B10 (Official Form 10) (12/07)

| UNITED STATES BANKRUPTCY COURT DISTRICT OF DELAWARE | PROOF OF CLAIM |
|---|---|
| Name of Debtor: **ADS Logistics, LLC** | Case Number: **09-13101 (PJW)** |

NOTE: *This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.*

Name of Creditor (the person or other entity to whom the debtor owes money or property):

**General Electric Capital Corporation, as agent for all lenders party to that certain Third Amended and Restated Credit Agreement, dated as of January 18, 2008 as amended, restated, supplemented, or otherwise modified from time to time**

Name and address where notices should be sent:

**Sidley Austin LLP**
**Attn: William A. Evanoff**
**One South Dearborn**
**Chicago, IL 60603**
**Tel: (312) 853-4608**
**wevanoff@sidley.com**

**General Electric Capital Corporation**
**Attn: Jack Steidle**
**500 West Monroe, Suite 1700**
**Chicago, IL 60661**
**Tel: (312) 463-2319**
**jack.steidle@ge.com**

RECEIVED
SEP 17 2009
BMC GROUP

☐ Check this box to indicate that this claim amends a previously filed claim.

**Court Claim Number:** _____
(*If known*)

Filed on: _____

Name and address where payment should be sent (if different from above):

**General Electric Capital Corporation (see above), Attn: ADS Logistics Account Officer**

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

**1. Amount of Claim as of Date Case Filed: Aggregate principal amount of not less than $30,061,081**

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

☒ Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

**2. Basis for Claim: Money loaned pursuant to the Third Amended and Restated Credit Agreement, dated as of January 18, 2008, as amended, restated, supplemented, or otherwise modified from time to time (See Addendum)**
(See instruction #2 on reverse side.)

**3. Last four digits of any number by which creditor identifies debtor:** _____

**3a. Debtor may have scheduled account as:** _____
(See instruction #3a on reverse side.)

**4. Secured Claim** (See instruction #4 on reverse side.)
Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

**Nature of property or right of setoff:** ☒ Real Estate ☒ Motor Vehicle ☒ Other
**Describe:** See Addendum

**Value of Property: $** See Addendum **Annual Interest Rate:** See Addendum

**Amount of arrearage and other charges as of time case filed included in secured claim, if any: $** See Addendum **Basis for perfection:** See Addendum

**Amount of Secured Claim:** See Addendum **Amount Unsecured:** See Addendum

**5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.**

Specify the priority of the claim.

☐ Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
☐ Wages, salaries, or commissions (up to $10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. §507 (a)(4).
☐ Contributions to an employee benefit plan – 11 U.S.C. §507 (a)(5).
☐ Up to $2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. §507(a)(7).
☐ Taxes or penalties owed to governmental units – 11 U.S.C. §507 (a)(8).
☐ Other – Specify applicable paragraph of 11 U.S.C. §507 (a)(__).

**Amount entitled to priority:**
$_____

**Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.*

**6. Credits:** The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

**7. Documents:** Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (*See definition of "redacted" on reverse side.*)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.
If the documents are not available, please explain:

ADS Logistics
00011

**Signature:** The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.
**General Electric Capital Corporation, as agent for all lenders party to that certain Third Amended and Restated Credit Agreement, dated as of January 18, 2008 as amended, restated, supplemented, or otherwise modified from time to time**

By: _____ DATE: 9/14/09
Name: John M. Steidle

**FOR COURT USE ONLY**

*Penalty for presenting fraudulent claim:* Fine of up to $500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

**ADDENDUM TO MASTER PROOF OF CLAIM OF GENERAL ELECTRIC CAPITAL CORPORATION, AS ADMINISTRATIVE AND COLLATERAL AGENT FOR THE PREPETITION LENDERS**

1. This Addendum shall be deemed a part of and incorporated by reference in the attached proof of claim (together with this Addendum, the "Master Proof of Claim") filed by General Electric Capital Corporation ("GE Capital") in its capacity as the Prepetition Agent (as defined herein) for the Prepetition Lenders (as defined herein). GE Capital files this Master Proof of Claim pursuant to paragraph thirty (30) of the Interim Order (i) Authorizing the Debtors to Obtain Post-Petition Financing Pursuant to 11 U.S.C. § 364, (II) Authorizing the Debtors' Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, (III) Granting Adequate Protection to Prepetition Secured Lenders Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364, and (IV) Scheduling a Final Hearing Pursuant to Bankruptcy Rule 4001, entered by the Bankruptcy Court on or about September 3, 2009 (the "Interim DIP Order") [Case No. 09-13099 (PJW), Docket No. 35]. Paragraph thirty (30) of the Interim DIP Order provides that the Prepetition Agent is authorized to file a master proof of claim against each of the Debtors (as hereinafter defined) on behalf of the Prepetition Lenders on account of their prepetition claims arising under the Prepetition Credit Documents (as defined herein). Pursuant to the Interim DIP Order, the Prepetition Agent is not required to provide a verified statement pursuant to Bankruptcy Rule 2019.

2. On September 2, 2009 (the "Petition Date"), Alternative Distribution Systems, Inc. and its affiliates ADS Logistics, LLC and May Logistics Services, Inc. (each a "Debtor" and collectively, the "Debtors"), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").

3. Prior to the Petition Date, pursuant to that certain Third Amended and Restated Credit Agreement dated as of January 18, 2008 among ADS Logistics, LLC, as borrower (the "Borrower"), May Logistics Services, Inc., and Alternative Distributions Systems, Inc., as guarantors (the "Guarantors"), GE Capital as administrative and collateral agent (in such capacities, the "Prepetition Agent") and as a lender, and the other lenders party thereto (collectively with GE Capital, the "Prepetition Lenders")[1] (as amended, restated, supplemented or otherwise modified from time to time, the "Prepetition Credit Agreement"), the Prepetition Lenders agreed to extend revolving and term credit facilities to, and issue letters of credit for, the Debtors from time to time, including, *inter alia*, (i) revolving loans in an aggregate committed amount of up to $4.0 million and (ii) term loans in an aggregate original principal amount of $28.5 million. The Prepetition Credit Agreement, along with any other agreements, instruments, notes, guaranties, and other documents executed in connection therewith are collectively referred to herein as the "Prepetition Credit Documents."

4. All obligations of the Debtors arising under the Prepetition Credit Agreement or any other Prepetition Credit Documents, including all loans, advances, debts, liabilities, principal, interest, fees, charges, expenses, and obligations for the performance of covenants, tasks, or duties, or for the payment of monetary amounts, including obligations pursuant to any letters of credit, and all covenants and duties regarding such amounts, owing to the Prepetition Agent or Prepetition Lenders by the Debtors, of any kind or nature, whether or not evidenced by any note, agreement, or other instrument, shall hereinafter be referred to as the "Prepetition Obligations."

5. Pursuant to certain Collateral Documents (as defined in the Prepetition Credit Agreement) each as reaffirmed or dated as of January 18, 2008 (as amended, restated, supplemented or otherwise modified from time to time, the "Prepetition Guaranty and Security Documents"), by and among each of the Debtors and the Prepetition Agent, and any other parties which may be party thereto, each Debtor granted to the Prepetition Agent, for the benefit of itself and the Prepetition Lenders, to secure such

[1] As of the Petition Date and the date hereof, the Prepetition Lenders are GE Capital, Global Leveraged Capital Credit Opportunity Fund I, and Regiment Capital Special Situations Fund III, L.P.

Debtor's obligations under the Prepetition Credit Documents, a first priority security interest in and continuing lien on substantially all of such Debtor's assets, including, but not limited to, all of such Debtor's accounts, chattel paper, documents, general intangibles, goods (including, without limitation, inventory, fixtures, and equipment), instruments, intellectual property, investment property, certificated and uncertificated securities, letter of credit rights, money, deposit accounts, receivables and received records, real property, commercial tort claims, insurance policies, including claims or rights to payment thereunder, liens, guaranties and other rights and privileges pertaining thereto, and a pledge of one hundred percent (100%) of the capital stock of each of its subsidiaries, and all books ledgers, books of account, records, writings, data bases, information and other property of such Debtor relating to, used or useful in connection with the foregoing, and all proceeds, distributions, products, accessions, rents, issues, returns and profits of or in respect of any foregoing, in each case whether then owned or existing or thereafter acquired or arising. All collateral granted or pledged by the Debtors pursuant to the Prepetition Guaranty and Security Agreement and the other Prepetition Credit Documents shall collectively be referred to herein as the "Prepetition Collateral."

6. Pursuant to the Interim DIP Order, each of the Debtors has admitted, acknowledged, and agreed, and the Prepetition Agent asserts, that (i) all Prepetition Credit Documents executed and delivered by the Debtors to the Prepetition Agent are valid and enforceable by the Prepetition Agent and the Prepetition Lenders against each of the Debtors; (ii) the Prepetition Agent duly perfected its liens upon and security interests in the Prepetition Collateral by, among other things, filing financing statements, real estate mortgages and fixture filings and, where necessary, by possession of relevant instruments, certificates, or other property or by control of relevant deposit accounts; (iii) all of such financing statements, real estate mortgages, and fixture filings were validly executed by authorized representatives of the Debtors; and (iv) pursuant to the Prepetition Credit Documents, the Prepetition Lenders have perfected security interests in and liens on all of the Prepetition Collateral, including the Debtors' cash collateral.

7. Pursuant to the Interim DIP Order, each of the Debtors has admitted, acknowledged, and agreed, and the Prepetition Agent asserts, that (i) the Prepetition Obligations constitute legal, valid, and binding obligations of each of the Debtors; (ii) no offsets, defenses, or counterclaims to the Prepetition Obligations exist; and (iii) no portion of the Prepetition Obligations is subject to avoidance, disallowance, reduction, or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law (except insofar as such liens will be subordinated to the DIP Liens and the Carve-Out (each term as defined in the Interim DIP Order)). Also pursuant to the Interim DIP Order, the Debtors waived any right to challenge or contest the liens of the Prepetition Lenders in the Prepetition Collateral or the validity of the Prepetition Obligations.

8. Pursuant to the Interim DIP Order, each of the Debtors also admitted, stipulated, and agreed, and the Prepetition Agent asserts, that it has no valid claims (as such term is defined in section 101(5) of the Bankruptcy Code) or causes of action against the Prepetition Agent or any Prepetition Lender with respect to the Prepetition Credit Agreement or any other Prepetition Credit Documents, whether arising at law or at equity, including, without limitation, any re-characterization, subordination, avoidance or other debtor claims arising under or pursuant to sections 105, 510 or 542 through 553, inclusive, of the Bankruptcy Code.

9. As of the Petition Date, the Debtors were jointly and severally indebted to the Prepetition Lenders pursuant to the Prepetition Credit Documents, without defense, counterclaim or offset of any kind, in the aggregate principal amount of approximately $30,061,081 in respect of loans made and letters of credit issued by the Prepetition Lenders pursuant to and in accordance with the terms of the

Prepetition Credit Documents, plus (i) the aggregate face amount of all letters of credit issued under the Prepetition Credit Documents and undrawn as of the Petition Date; (ii) all accrued and, to the extent permitted under applicable bankruptcy law, hereafter accruing and unpaid interest and letter of credit fees thereon; (iii) all unpaid fees and expenses (including all professional fees and expenses that are chargeable or reimbursable under the Prepetition Credit Documents) now or hereafter due under the Prepetition Credit Documents; and (iv) such other amounts owed pursuant to the Prepetition Credit Documents. The Prepetition Agent asserts that, as of the Petition Date, the accrued and uncapitalized but unpaid interest totaled no less than $360,242 as set forth in detail on Schedule 1.

10. The Prepetition Lender Claims are secured by the Prepetition Collateral and are filed as secured claims; provided, however, to the extent the Prepetition Collateral granted for the Prepetition Lenders' benefit and any of the Prepetition Lenders' setoff rights under 11 U.S.C. §553 and applicable law are insufficient to satisfy the Prepetition Lender Claims in full, this Master Proof of Claim is filed as an unsecured claim as to any deficiency. Pursuant to the terms of the Interim DIP Order, a portion of the Prepetition Lender Claims may be entitled to superpriority administrative expense status pursuant to sections 364(c)(1) and 507(b) of the Bankruptcy Code to the extent of any diminution in the value of the Prepetition Lenders' interests in the Prepetition Collateral from and after the Petition Date (any such diminution, the "Adequate Protection Obligations").

11. The Prepetition Agent reserves the right to (i) amend, update, and/or supplement this Master Proof of Claim at any time and in any respect; (ii) file additional proofs of claim for additional claims which may be based on the same or additional documents; or (iii) file a request for payment of administrative expenses in accordance with 11 U.S.C. §§503 and 507 or the allowance of post-petition interest and fees in accordance with 11 U.S.C. § 506(b).

12. Nothing contained in this Master Proof of Claim shall be construed as limiting any of the Prepetition Lenders' rights, remedies, and interests under the Prepetition Credit Documents. To the extent of any conflict between the terms of this Master Proof of Claim and the terms of the Prepetition Credit Documents, the terms and conditions of the Prepetition Credit Documents shall govern.

13. The filing of this Master Proof of Claim shall not constitute: (i) a waiver or release of the Prepetition Agent's or the Prepetition Lenders' rights against any person, entity or property; (ii) consent by the Prepetition Agent or the Prepetition Lenders, either collectively or individually, to the jurisdiction of the Bankruptcy Court with respect to the subject matter of this Master Proof of Claim, any objection or other proceeding commenced with respect thereto, or any other proceeding commenced in these cases against or otherwise involving the Prepetition Agent or the Prepetition Lenders either collectively or individually; (iii) a waiver of the right to move to withdraw the reference, or otherwise to challenge the jurisdiction of the Bankruptcy Court, with respect to the subject matter of this Master Proof of Claim, any objection or other proceeding commenced with respect thereto, or any other proceeding commenced in these cases against or otherwise involving the Prepetition Agent or Prepetition Lenders, either collectively or individually, or to assert that the reference has already been withdrawn with respect to the subject matter of this Master Proof of Claim, any objection or other proceeding commenced with respect thereto, or any other proceeding commenced in these cases against or otherwise involving the Prepetition Agent or the Prepetition Lenders either collectively or individually; (iv) an election of remedies; or (v) a waiver of any past, present or future Defaults or Events of Default under (and as defined in) the Prepetition Credit Agreement. The Prepetition Agent and the Prepetition Lenders expressly reserve all of their procedural and substantive defenses and rights with respect to any claim that may be asserted against the Prepetition Agent and the Prepetition Lenders by the Debtors or by any trustee in bankruptcy.

14. In connection with this Master Proof of Claim, the Prepetition Agent hereby files, as an attachment hereto, true and correct copies of the following Prepetition Credit Documents, which are incorporated herein by reference:

A. Prepetition Credit Agreement;

B. Certain Prepetition Guaranty and Security Documents; and

C. UCC-1 Financing Statements.

15. A detailed list of the documents executed in connection with the closing of the Prepetition Credit Agreement is also attached. Additional copies of these and other Prepetition Credit Documents are available upon reasonable request to counsel for the Prepetition Agent.[2]

GENERAL ELECTRIC CAPITAL CORPORATION, as Prepetition Agent for the Prepetition Lenders

By:
Name: John M. Steidle
Title:

JOHN M. STEIDLE
DULY AUTHORIZED SIGNATORY

[2] In addition, the Prepetition Agent has a lien in substantially all of the motor vehicles owned by the Debtors. Copies of the related Certificates of Title evidencing such liens are voluminous and have not been attached herewith. However, copies of such documents are available upon reasonable request to counsel for the Prepetition Agent.

# SCHEDULE 1

| | Principal | UnCapitalized Interest | **Total** |
|---|---|---|---|
| Revolver | 690,529.88 | 70,348.37 | 760,878.25 |
| Term A Principal | 22,630,000.00 | | 22,630,000.00 |
| Term A PIK | 830,500.47 | 163,384.51 | 993,884.98 |
| Term B Principal | 5,000,000.00 | | 5,000,000.00 |
| Term B (11%) PIK | 910,050.32 | 126,509.18 | 1,036,559.50 |
| **Total** | 30,061,080.67 | 360,242.06 | 30,421,322.73 |

# EXHIBIT A

**(Prepetition Credit Agreement)**

## FIRST AMENDMENT TO FORBEARANCE AGREEMENT

This FIRST AMENDMENT TO FORBEARANCE AGREEMENT (the "First Amendment") is dated as of May 29, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. The Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009, as amended by that certain Fifth Amendment dated as of February 13, 2009, as amended by that certain Sixth Amendment effective as of March 2, 2009, as amended by that certain Seventh Amendment dated as of March 4, 2009, as amended by that certain Eighth Amendment dated as of March 12, 2009, as amended by that certain Ninth Amendment dated as of March 31, 2009, as amended by that certain Tenth Amendment dated as of April 17, 2009, as amended by that certain Forbearance Agreement and Eleventh Amendment dated as of April 30, 2009 (the "Forbearance Agreement") and as further amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"). Capitalized terms used herein without definition shall have the same meanings herein as set forth in the Forbearance Agreement, including by way of incorporation by reference to the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. The Obligors have requested that the Agents and the Lenders agree to amend the Forbearance Agreement by extending (i) the Scheduled Forbearance Termination Date set forth in the Forbearance Agreement to June 30, 2009 and (ii) the delivery dates required by Section 1(d) of the Forbearance Agreement for certain of the items set forth on Schedule II thereto.

C. Subject to the terms and conditions of this First Amendment, the Agents and the Lenders are willing to amend the Forbearance Agreement on the condition that the prompt and complete payment and performance of the Liabilities under the Credit Agreement and the other Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

D. The Obligors are entering into this First Amendment with the understanding and agreement that the Lenders are not waiving any Specified Default, any other Unmatured Event of Default or Event of Default which has or may occur (known or unknown) and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this First Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Forbearance Agreement**. As of the First Amendment Effective Date (as defined below), the Forbearance Agreement is hereby amended as follows:

(a) The definition of "Scheduled Forbearance Termination Date" set forth in Section 1(a) of the Forbearance Agreement is hereby amended by deleting the date "May 30, 2009" therein and replacing it with the date "June 30, 2009".

(b) Schedule II to the Forbearance Agreement is hereby deleted in its entirety and replaced with Schedule II attached hereto.

SECTION 2. **Effective Date**. This First Amendment shall become effective as of the date first written above (the "First Amendment Effective Date") upon the Administrative Agent's receipt of counterparts hereof duly executed by the Obligors, the Swingline Lender and the Requisite Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate or limited liability company, as applicable, power and authority to execute, deliver and perform this First Amendment and to perform its Liabilities under the Credit Agreement and the other Related Credit Documents (as amended or otherwise modified hereby), (B) the execution, delivery and performance of this First Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly authorized by all necessary corporate action and no other corporate proceedings are necessary to consummate such transactions, (C) this First Amendment has been duly executed and delivered by each Obligor, (D) this First Amendment, each of the Credit Agreement, the Forbearance Agreement and the other Related Credit Documents (as amended or otherwise modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, except as limited by general principles of equity and applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this First Amendment or any of the Credit Agreement, the Forbearance Agreement or Related Credit Documents (as amended or otherwise modified hereby), (F) no Unmatured Event of Default or Event of Default (other than the Specified Defaults) has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each of the Credit Agreement, the

Forbearance Agreement and the other Related Credit Documents (as amended or otherwise modified hereby) is true and correct in all material respects on and as of the First Amendment Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation**. Except to the extent amended pursuant to Section 1 above, the provisions of the Credit Agreement, the Forbearance Agreement and the other Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This First Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement. This First Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, the Forbearance Agreement or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically set forth herein, the Credit Agreement, the Forbearance Agreement and the other Related Credit Documents shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights.** The Administrative Agent and the Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the Forbearance Agreement and all other Related Credit Documents and under applicable law immediately upon the expiration of the Forbearance Period (as amended hereby), including, without limitation, the Enforcement Actions, in respect of all Specified Defaults and any other Unmatured Events of Default and Events of Default then existing. Except for the forbearance to the extent expressly set forth in the Forbearance Agreement (as amended hereby), the Administrative Agent and the Lenders reserve each and every right and remedy they may have under the Credit Agreement, the Forbearance Agreement, all other Related Credit Documents and under applicable law with respect to the Specified Defaults. Nothing in this First Amendment shall be deemed to constitute a waiver by the Administrative Agent or any Lender of any Specified Default or any other Unmatured Event of Default or Event of Default, whether now existing or hereafter arising, or of any right or remedy that the Administrative Agent and the Lenders may have under the Credit Agreement, the Forbearance Agreement or any of the other Related Credit Documents or applicable law, except to the extent expressly set forth above. Without limiting the foregoing, nothing in this First Amendment shall be deemed to constitute a waiver, or agreement to forbear from exercising, the Administrative Agent's, any Issuing Bank's or any Lender's rights under Section 12.2 of the Credit Agreement to refuse to make any additional Loans or issue any additional Letters of Credit as a result of the Borrowers' failure to satisfy one or more of the conditions set forth in such section, other than by reason of the continuation of one or more of the Specified Defaults during the Forbearance Period.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party,

(ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications, consent or waiver with respect to the Credit Agreement, the Forbearance Agreement or any other Related Credit Document. The Credit Agreement, the Forbearance Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this First Amendment shall operate as a waiver of any Specified Default, Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement, the Forbearance Agreement or any other Related Credit Document, whether as a result of any Specified Default, Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring on or prior to the date hereof, whether known or unknown to it, as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement, the Forbearance Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement, the Forbearance Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this First Amendment, the Credit Agreement, the Forbearance Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This First Amendment may be executed by facsimile or other electronic imaging system, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This First Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this First Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

(c) Fees. In accordance with, but not in any way limiting, the provisions of Section 14.4 of the Credit Agreement, Borrower agrees to pay all reasonable out-of-pocket costs and expenses of each of the Administrative Agent and Lenders (including the reasonable fees and out-of-pocket expenses of counsel for Administrative Agent) incurred in connection with this First Amendment.

(d) Severability. Wherever possible, each provision of this First Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this First Amendment shall be prohibited by or invalid under such law, such prohibited or invalid provision shall be deemed reformed and construed so that it will be valid, legal, and enforceable and not prohibited to the maximum extent permitted by applicable law, and any such provision shall be ineffective to the extent of any such continuing prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this First Amendment.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent, Swingline Lender and a Lender

NAME: Geoffrey K Hall
TITLE: Duly Authorized Signatory

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager



NAME:
TITLE:

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner



NAME:
TITLE:

## Schedule II

Post-Closing Deliverables

1. Obligors shall exercise commercially reasonable efforts to deliver to Administrative Agent prior to June 30, 2009, a landlord waiver in form and substance satisfactory to Administrative Agent with respect to the location located at 116 East 1100 North, Chesterton, Indiana 46304.

2. Obligors shall deliver to Administrative Agent prior to June 30, 2009, (a) original reissued stock certificates and stock powers evidencing each of Blair and CHS' equity interests in MLS, in form and substance reasonably satisfactory to Administrative Agent, in the amounts set forth below and (b) documentation in form and substance acceptable to Administrative Agent reflecting the cancellation of the existing stock certificates evidencing the equity interests of Blair and CHS in MLS.

Blair
Series A: 822.018 shares
Series B: 550.507 shares
Series C: 754.92075 shares
Series D: 9,197.955 shares
Series E: 9,197.955 shares
Common: 4,822.980 shares
Warrants: 737.2310 shares

CHS
Series A: 13,757.692 shares
Series B: 2202.029 shares
Series C: 1685.98968 shares
Common: 2,041.860 shares
Warrants: 525.09 shares

3. Obligors shall deliver to Administrative Agent prior to June 30, 2009, a mortgage in form and substance satisfactory to Administrative Agent perfecting Administrative Agent's lien on the Borrower's fee simple interest in the real property located at 951 Trails Road Eldridge, IA 52748, together with such title insurance, local counsel opinions, surveys, affidavits and other customary real estate mortgage documentation with respect thereto as may be requested by the Administrative Agent in the Administrative Agent's sole discretion.

**FORBEARANCE AGREEMENT AND ELEVENTH AMENDMENT**

This FORBEARANCE AGREEMENT AND ELEVENTH AMENDMENT (the "Agreement") is dated as of April 30, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

**PRELIMINARY STATEMENTS**

A. The Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009, as amended by that certain Fifth Amendment dated as of February 13, 2009, as amended by that certain Sixth Amendment effective as of March 2, 2009, as amended by that certain Seventh Amendment dated as of March 4, 2009, as amended by that certain Eighth Amendment dated as of March 12, 2009, as amended by that certain Ninth Amendment dated as of March 31, 2009, as amended by that certain Tenth Amendment dated as of April 17, 2009 and as further amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. The Obligors have informed the Administrative Agent and the Lenders of the occurrence of the Events of Default and potential Events of Default described in Exhibit A hereto (together with any Unmatured Event of Defaults with respect thereto, collectively, the "Specified Defaults").

C. The Obligors have requested that the Agents and the Lenders agree to temporarily forbear from the exercise of certain remedies available to them under the Credit Agreement and the Related Credit Documents with respect to the Specified Defaults (but not waive the Specified Defaults) pursuant to the terms of this Agreement.

D. The Obligors have requested certain Loan modifications, including a deferral of the principal payments due on the Term A Loans until the Termination Date and the conversion of certain interest payments from cash pay to payment in-kind.

E. Subject to the terms and conditions of this Agreement, the Administrative Agent and the Lenders are willing to grant the forbearance, the deferral of the principal payments due on the Term A Loans, the conversion of certain interest payments from cash pay to payment in-kind and certain other modifications to the Credit Agreement as described herein, provided that the Obligors agree to issue certain equity securities and other rights in favor of the Lenders in accordance with that certain Master Restructuring Agreement, substantially in the form of Exhibit B hereto, by and among the Lenders, ADS Holdings, William Blair and Code, Hennessy & Simmons III, L.P. ("CHS") (the "Restructuring Agreement") and (iii) the other terms and conditions set forth in this Agreement.

F. The Agents and the Lenders are willing to amend the Credit Agreement and grant the forbearance upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

G. The Obligors are entering into this Agreement with the understanding and agreement that the Lenders are not waiving any Specified Default, any other Unmatured Event of Default or Event of Default which has or may occur (known or unknown) and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Forbearance and Related Provisions**.

(a) Forbearance Period; Enforcement Actions. Upon the satisfaction of the conditions precedent set forth in Section 4 of this Agreement, the Agents and the Lenders hereby agree to forbear from taking any of the "Enforcement Actions" defined below as a result of the occurrence and continuation of any of the Specified Defaults solely during the period beginning on the first date that the conditions set forth in Section 4 of this Agreement shall have been satisfied and ending immediately upon the earliest of (such period being referred to herein as the "Forbearance Period"): (i) the occurrence or identification of any Event of Default other than the Specified Defaults, (ii) the Scheduled Forbearance Termination Date at 5:00 p.m. (Chicago time), (iii) any lender or agent under the Subordinated Second Lien Documents or the Senior Subordinated Note Documents having exercised any enforcement action with respect to its claims against any Obligor or with respect to the Collateral (including, without limitation, any "Enforcement Action" or "Debt Action" (as such terms are defined in the Subordination Agreement)), delivered to the Administrative Agent any "Second Lien Default Notice" (as defined in the Subordination Agreement), or taken any action in violation of its undertakings pursuant to the Subordination Agreement and (iv) the Obligors having failed to timely comply with any undertaking set forth in this Agreement, or having breached any representation or warranty set forth in this Agreement, unless the Administrative Agent and the Requisite Lenders, in writing, waive such noncompliance or breach. For the avoidance of doubt, the Forbearance

Period shall immediately end upon the occurrence any of the events or conditions set forth in foregoing clauses (i) through (iv) regardless of whether a grace period shall apply to such event or condition under the terms of the Credit Agreement prior to such event or condition constituting an Event of Default. For purposes of this Agreement (excluding the reference above to "Enforcement Action" as defined in the Subordination Agreement), "Enforcement Actions" shall mean any (1) commencement of judicial enforcement proceedings against any Obligor with respect to the payment of any Liabilities, (2) commencement of any foreclosure, enforcement or levy against or seizure of all or any portion of the Collateral, (3) declaration that any Commitments or other obligations (including, without limitation, the Revolving Loan Commitments) to make Loans or to issue or participate in Letters of Credit are terminated, or refusal or assertion that it has no obligation to make Loans or issue or participate in Letters of Credit by reason of the existence of any Specified Default, (4) declaration that any portion of the unpaid principal amount of outstanding Loans (or any accrued and accreted interest thereon) is immediately due and payable in cash, (5) imposition of interest on the Loans at the Default Rate pursuant to Section 4.2(a) of the Credit Agreement by reason of any Specified Default, (6) refusal to allow, or denial of, (x) the making of LIBO Rate Loans or (y) continuation of existing LIBO Rate Loans at the end of their applicable Interest Rate Periods as LIBO Rate Loans or (7) activation, or commencement of a blocked period, with respect to any disbursement account of any Obligor. The "Scheduled Forbearance Termination Date" shall mean May 30, 2009.

(b) Reservation of Rights. The Administrative Agent and the Lenders expressly reserve the right to exercise all remedies under the Credit Agreement and all other Related Credit Documents and under applicable law immediately upon the expiration of the Forbearance Period, including, without limitation, the Enforcement Actions, in respect of all Specified Defaults and any other Unmatured Events of Default and Events of Default then existing. Except for the forbearance to the extent expressly set forth above, the Administrative Agent and the Lenders reserve each and every right and remedy they may have under the Credit Agreement, all other Related Credit Documents and under applicable law with respect to the Specified Defaults. Nothing in this Agreement shall be deemed to constitute a waiver by the Administrative Agent or any Lender of any Specified Default or any other Unmatured Event of Default or Event of Default, whether now existing or hereafter arising, or of any right or remedy that the Administrative Agent and the Lenders may have under the Credit Agreement or any of the other Related Credit Documents or applicable law, except to the extent expressly set forth above. Without limiting the foregoing, nothing in this Agreement shall be deemed to constitute a waiver, or agreement to forbear from exercising, the Administrative Agent's, any Issuing Bank's or any Lender's rights under Section 12.2 of the Credit Agreement to refuse to make any additional Loans or issue any additional Letters of Credit as a result of the Borrowers' failure to satisfy one or more of the conditions set forth in such section, other than by reason of the continuation of one or more of the Specified Defaults during the Forbearance Period.

(c) Ongoing Reporting; Compliance Certificate. Notwithstanding the forbearance provided herein with respect to Specified Defaults arising as a result of any failure of Obligors' compliance with the financial covenants set forth in Sections 11.16, 11.17 and 11.19 of the Credit Agreement and tested during or prior to the Forbearance Period, Obligors shall remain obligated to prepare and deliver Compliance Certificates and all other financial statements, reports, plans or information required under Section 11 (the "Reporting Documents")

with respect to the applicable test periods as provided in Section 11.1 of the Credit Agreement and any failure to so provide such Reporting Documents shall constitute Events of Default (which are not Specified Defaults) as provided in the Credit Agreement.

(d) Covenants. Unless otherwise agreed in writing by the Administrative Agent, the Obligors hereby agree to deliver the items listed on Schedule II hereto within the timetable described therein or at such later date agreed to in writing by the Administrative Agent. Notwithstanding anything in the Credit Agreement to the contrary (including, without limitation, any grace period otherwise applicable thereto), any failure to timely comply with any such requirement shall constitute an immediate Event of Default.

SECTION 2. **Amendments to Credit Agreement**. As of the Eleventh Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) Section 1.1 is hereby amended by adding the following definitions in proper alphabetical order:

(i) **Cash Index Rate** shall mean the lesser of (i) the Index Rate determined without giving effect to clause (d) of the definition of "Index Rate" and (ii) 3.00% per annum.

(ii) **Cash LIBO Rate** shall mean the lesser of (i) the LIBO Rate determined without giving effect to the first clause (a) of the definition of "LIBO Rate" and (ii) 2.00% per annum.

(iii) **Eleventh Amendment Effective Date** shall mean April 30, 2009.

(iv) **Investor Agreements** means, collectively, (i) that certain Amended and Restated Investor Securities Agreement, dated as of the Eleventh Amendment Effective Date, by and among ADS and the investors party thereto and (ii) that certain Amended and Restated Investor Securities Agreement, dated as of the Eleventh Amendment Effective Date, by and among MLS and the investors party thereto.

(v) **Restructuring Agreement** shall mean that certain Master Restructuring Agreement dated as of April 30, 2009 by and between Obligors, Lenders, ADS Holdings, William Blair and Code, Hennessy & Simmons III, L.P.

(vi) **Sale Covenant Trigger Notice** shall have the meaning set forth in **Section 13.4**.

(b) Section 1.1 is hereby further amended by deleting the definitions of "Change in Ownership" and "Index Rate" and replacing them with the following, respectively:

(i) **Change in Ownership** shall mean the occurrence or existence of any of the following events or conditions at any time:

**(a)** William Blair shall cease for any reason to own or control beneficially, directly or indirectly, at least fifty-one percent (51%) of the issued and outstanding Stock of MLS, ADS and Borrower entitled to vote in the election of directors or managers,

**(b)** William Blair shall cease for any reason to own or control beneficially, directly or indirectly, at least fifty-one percent (51%) of the issued and outstanding voting Stock of ADS Holdings; or

**(c)** ADS Holdings shall cease for any reason to own or control beneficially, directly or indirectly, all of the issued and outstanding Series E Preferred Stock issued by ADS; or

**(d)** MLS shall cease for any reason to own beneficially or of record either (A) one-tenth of one percent (0.1%) of the ADS LLC Equity Interests or (B) at least fifty-one percent (51%) of the issued and outstanding voting Stock of ADS; or

**(e)** during any period of up to twelve (12) consecutive calendar months, commencing after the Restatement Closing Date, individuals who at the beginning of such twelve month period were directors or managers of MLS, ADS, ADS Holdings or Borrower cease for any reason to constitute a majority of the board of directors (or board of managers as applicable) of MLS, ADS, ADS Holdings or Borrower unless the Persons replacing such individuals were nominated and elected in accordance with any of Investor Agreements.

(ii) **Index Rate** shall mean, for any day, a rate per annum equal to the highest of (a) the rate last quoted by The Wall Street Journal as the "Prime Rate" in the United States or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by Agent) or any similar release by the Federal Reserve Board (as determined by Agent), (b) the sum of 3.0% per annum and the Federal Funds Rate, (c) the sum of (i) LIBO Rate, as defined herein, calculated for each such day based on an Interest Period of three months determined two (2) Business Days prior to such day, *plus* (ii) the excess of the Applicable LIBO Rate Margin over the Applicable Index Rate Margin, in each instance, as of such day and (d) 5.50%. Any change in the Index Rate due to a change in any of the foregoing shall be effective on the effective date of such change in

the "bank prime loan" rate, the Federal Funds Rate, or LIBO Rate for an Interest Period of three months.

(c) Section 1.1 is hereby further amended to delete the references to "Telerate Page 3750" and "Telerate News Service" in the definition of "LIBO Rate" and replace them with "Reuters Screen LIBOR01 Page" and "Reuters", respectively.

(d) Section 2.1.2(b) is amended by adding the following parenthetical immediately after the word "Agreement" in the first sentence thereof:

(including, without limitation, Section 10.10)

(e) Section 2.4.1 is hereby deleted and replaced with the following:

Borrower shall pay the entire unpaid principal amount of the Term Loans on the Termination Date.

(f) Schedule 2.4.1 is hereby deleted.

(g) As of the Eleventh Amendment Effective Date, the 1/09 Payment shall no longer be payable, and Section 2.6.1(e) is hereby deleted in its entirety and replaced with the following:

Within fifteen (15) days after each of March 31, June 30, September 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall, to the extent requested by the Requisite Lenders, pay the amount by which the Available Cash exceeds $1,500,000 as of the applicable Determination Date. Each such payment under this **Section 2.6.1(e)** shall be distributed to the Lenders for application to the Loans in accordance with the provisions of **Section 2.7**.

(h) Section 2.6.1(i) is hereby deleted and replaced with the following:

If on any Business Day at the earlier of (A) 5:00 p.m. (Chicago time) and (B) the end of all cash activity by Obligors on such Business Day, Available Cash exceeds $1,000,000, the Borrower shall, to the extent requested by the Requisite Lenders, make a mandatory prepayment of the Revolving Loans prior to 5:00 p.m. (Chicago time) on such Business Day in an amount equal to the lesser of (i) the aggregate amount of such excess and (ii) the aggregate principal amount of Revolving Loans outstanding; **provided that** such mandatory prepayment shall be made without a corresponding reduction of the Revolving Loan Commitment; **provided further that** no more frequently than once in any calendar month, Borrower shall have one additional Business Day in which to make such mandatory prepayment.

(i) Section 2.7(a) is hereby deleted and replaced with the following:

(a) Any mandatory prepayments made pursuant to **Sections 2.6.1(d), (e)** and **(g)** and any voluntary prepayments of Term Loans made pursuant to **Section 2.6.2** shall be applied to prepay the Liabilities in the following order of priority:

first, to any fees, costs and expenses then incurred by or owing to any Agent or any Lender with respect to this Agreement, the other Related Credit Documents and the Collateral (including any unreimbursed Protective Advances);

second, upon payment in full of the amounts in clause first, to the then outstanding principal balance of the Term A Loans, which shall be applied (in reverse order of maturity) on a pro rata basis to the unpaid principal on such Term A Loans (each such prepayment shall be accompanied by accrued interest on the principal amount so prepaid and shall be made to the Lenders on the basis of their Pro Rata Shares of the then outstanding Term A Loans);

third, upon payment in full of the amounts in clause first and second, to the then aggregate outstanding principal balance of the Swing Loans (each such prepayment shall be accompanied by accrued interest on the principal amount so prepaid);

fourth, upon payment in full of the amounts in clause first through third, to the then aggregate outstanding principal balance of the Revolving Loans (each such prepayment shall be accompanied by accrued interest on the principal amount so prepaid and shall be made to the Lenders on the basis of their Pro Rata Shares of the Revolving Loan Commitment);

fifth, upon payment in full of the amounts in clause first through fourth, to the payment of any other Liabilities (other than the outstanding principal balance of, and accrued and unpaid interest on, the Term B Loans) then due and payable to any Lender Party;

sixth, upon payment in full of the amounts in clause first through fifth, to the then outstanding principal balance of the Term B Loans, which shall be applied on a pro rata basis to the principal of such Term B Loans (excluding that portion of principal constituting interest paid in kind and accreted to principal since the Restatement Closing Date); and

seventh, upon payment in full of the amounts in clause first through sixth, to all remaining principal of, and accrued and unpaid interest on, the Term B Loans constituting interest accreted to the principal of the Term B Loans since the Restatement Closing Date.

(j) Section 4.1 is hereby deleted and replaced with the following:

The outstanding principal balance of the Term A Loans and Revolving Loans shall bear interest at the following per annum rates: subject to **Section 4.2**, (i) with respect to each Term A Loan or Revolving Loan constituting an Index Rate Loan,

at the sum of the Index Rate in effect from time to time **plus** the Applicable Index Rate Margin and (ii) with respect to each Term A Loan or Revolving Loan constituting a LIBO Rate Loan, at the sum of the LIBO Rate in effect from time to time **plus** the Applicable LIBO Rate Margin. Borrower hereby promises to pay (a) a portion of such interest on a cash basis ("**Cash Interest**") at a rate per annum equal to: (i) for each Term A Loan or Revolving Loan constituting an Index Rate Loan, the sum of the Cash Index Rate in effect from time to time **plus** 1.00% and (ii) for each Term A Loan or Revolving Loan constituting a LIBO Rate Loan, the sum of the Cash LIBO Rate in effect from time to time **plus** 2.00% and (b) the remaining portion of interest accrued thereon pursuant to the first sentence of this **Section 4.1** on an in-kind basis ("**PIK Interest**"), compounded and capitalized monthly). The applicable basis for determining the rate of interest shall be selected by Borrower Funds Administrator at the time a borrowing is requested pursuant to **Section 2.2** or at the time a Notice of Conversion/Continuation is given by Borrower Funds Administrator pursuant to **Section 4.3**, as the case may be. If any such Term A Loan or Revolving Loan is outstanding with respect to which notice has not been given to Administrative Agent in accordance with the terms of this Agreement specifying the basis for determining the rate of interest, then such Term A Loan or Revolving Loan shall be a LIBO Rate Loan with an Interest Period of three months. Subject to **Section 4.2**, the outstanding principal balance of the Term B Loans shall bear interest at a fixed per annum rate equal to eleven percent (11%). Borrower shall pay all such interest in the form of PIK Interest compounded and capitalized quarterly.

Notwithstanding the foregoing, the portion of the interest accrued on each Revolving Loan and Term A Loan for the month of March 2009 that remains unpaid as of the Eleventh Amendment Effective Date, interest accrued on each Revolving Loan and Term A Loan for the portion of the month of April 2009 prior to the Eleventh Amendment Effective Date that would have been PIK Interest if the amendments contemplated by that certain Forbearance Agreement and Eleventh Amendment dated as of April 30, 2009 by and between the Obligors, Administrative Agent and the Lenders was effective as of April 1, 2009, and all interest on the Loans that accrued at the Default Rate that remains unpaid as of the Eleventh Amendment Effective Date, in each case shall be paid in kind by the Borrower by accreting such amount to the outstanding principal amount of the applicable Loan on the Eleventh Amendment Effective Date (and the corresponding interest payment obligation shall be deemed to have been satisfied by such accretion).

(k) Section 4.2(a) is hereby deleted and replaced with the following:

Notwithstanding the respective rates of interest specified in **Section 4.1**, during any Default Interest Period the unpaid principal amount of all Loans and all other overdue Liabilities shall bear interest at the applicable rate per annum set forth in **Section 4.1 plus** two percent (2.00%) per annum (each rate described in this **clause (a)** being herein called the "**Default Rate**"), which incremental increase of

interest of two percent (2.00%) per annum shall be payable by Borrower as PIK Interest, compounded and capitalized with respect to the applicable Loan as set forth in **Section 4.1**, and accreted to the outstanding principal amount of the applicable Loan as set forth in **Section 4.5(b)**.

(l) Section 4.2(b) is hereby deleted and replaced with the following:

For purposes of this **Section 4.2**, the term "**Default Interest Period**" shall mean a period of time commencing upon either the Administrative Agent's or Requisite Lenders' written notice (in their discretion) to Borrower at any time following the occurrence and continuation of an Event of Default of its election to impose interest at the Default Rate and ending on the date on which such Event of Default is waived.

(m) The first sentence in Section 4.3 is hereby amended by adding the following proviso at the end:

, provided that no Index Rate Loan may be converted into a LIBO Rate Loan when an Event of Default has occurred and is continuing and the Administrative Agent or the Requisite Lenders have determined in its or their sole discretion not to permit such conversions.

(n) Section 4.5(b) is hereby deleted and replaced with the following:

Accrued PIK Interest shall be payable in kind on (i) the Revolving Loans and Term A Loans on the first day of each consecutive fiscal month for the preceding fiscal month and (ii) the Term B Loans on the first day of each consecutive fiscal quarter for the preceding fiscal quarter, in each case by accreting the amount of interest to the then remaining outstanding principal amount of the applicable Loans.

(o) Section 10.10 is hereby deleted and replaced with the following:

Subject to Section 7, the proceeds of Revolving Loans made after the Eleventh Amendment Effective Date will be solely used for the payment of (a) Cash Interest, (b) reasonable legal fees and expenses incurred on or before April 30, 2009 in connection with the execution and delivery of the Restructuring Agreement and related documents, in an aggregate amount not to exceed $422,075.95 and (c) with the consent of the Requisite Lenders, the Agents' and Lenders' fees and expenses (including, without limitation, legal fees) pursuant to Section 14.4 hereof. Accordingly, and notwithstanding any agreement to the contrary, all proceeds of Revolving Loans shall be funded directly to the Administrative Agent for the ratable accounts of the Lenders in payment of such Cash Interest or fees and expenses or, at the Administrative Agent's election, in lieu of an actual funding, by the Administrative Agent making appropriate notations in its records in accordance with **Section 3.5.**

(p) Section 11.2.1 is hereby deleted and replaced with the following:

Financial Advisor. At any and all times after the Eleventh Amendment Effective Date, Borrower agrees to maintain the engagement of Qorval, LLC or obtain and maintain the engagement of another financial advisor reasonably acceptable to the Requisite Lenders, which Person shall in either case (a) provide organizational management and financial consulting services to Borrower, (b) cause there to at all times be appointed a chief restructuring officer of the Borrower reasonably acceptable to the Requisite Lenders, and (c) perform such other tasks that are set forth in that certain engagement letter dated as of March 18, 2009 by and between Qorval, LLC and Borrower or in any amended or replacement engagement letter that has been approved and consented to by the Requisite Lenders in writing.

(q) The proviso at the end of Section 11.36 is hereby deleted in its entirety.

(r) Section 13.3 is hereby deleted and replaced with the following:

Notwithstanding anything to the contrary contained in this Agreement, upon the occurrence and during the continuance of an Event of Default, (a) Borrower irrevocably waives the right to direct the application of any and all payments at any time or times thereafter received by any Agent from or on behalf of Borrower, and (b) any payments received, the proceeds of any sale of, or other realization upon, all or any part of the Collateral shall be applied:

first, on a pro rata basis, to any fees, costs and expenses then incurred by or owing to any Agent or any Lender with respect to this Agreement, the other Related Credit Documents and the Collateral (including any unreimbursed Protective Advances);

second, upon payment in full of the amounts in clause first, to the then accrued and outstanding interest on the Revolving Loans, Swing Loans and Term A Loans to be applied against the accrued and outstanding interest on the Revolving Loans and the Term A Loans on a pro rata basis;

third, upon payment in full of the amounts in clause first through second, to the then outstanding principal on the Swing Loans;

fourth, upon payment in full of the amounts in clause first through third, to the then outstanding principal on the Revolving Loans;

fifth, upon the payment in full of the amounts in clause first through fourth, to provide cash collateral for the LC Exposure in cash in Dollars in an amount equal to one hundred five percent (105%) of the LC Exposure as of such date plus any and all accrued and unpaid interest or fees (including any fee payable under **Section 5.3**) thereon which will be available to Agent to reimburse payments of drafts drawn under such Letters of Credit and pay any fees and expenses related thereto

sixth, upon payment in full in cash of the amounts in clause first through fifth, to the then outstanding principal on the Term A Loans;

seventh, upon payment in full in cash of the amounts in clause first through sixth, to the payment of any other Liabilities (other than the outstanding principal balance of, and accrued and unpaid interest on, the Term B Loans) then due and payable to any Lender Party;

eighth, upon payment in full in cash of the amounts in clause first through seventh, to the then outstanding principal on the Term B Loans (excluding that portion of principal constituting interest paid in kind and accreted to principal since the Restatement Closing Date); and

ninth, upon payment in full in cash of the amounts in clause first through eighth, to all remaining principal of, and accrued and unpaid interest on, the Term B Loans constituting interest accreted to the principal of the Term B Loans since the Restatement Closing Date.

(s) Section 13 is hereby amended by adding Section 13.4 therein in the following manner:

13.4 **Sale Covenant**. Upon the giving of a written notice from Requisite Lenders (or Administrative Agent acting at the direction of Requisite Lenders) to the Borrower Funds Administrator, at any time whether or not any Event of Default has occurred or is continuing (such notice, a "**Sale Covenant Trigger Notice**"), the Obligors shall comply with, and cause to be effected, each of the procedures set forth on Schedule 13.4. A Sale Covenant Trigger Notice may be given at any time and without any prior notice to any Obligor.

(t) Schedule 1 attached hereto is hereby added to the Credit Agreement as Schedule 13.4 thereof.

SECTION 3. **Amendment and Restatement of Schedules**. As of the Eleventh Amendment Effective Date (as defined below), (a) each of the Obligors agrees that each of the Schedules to the Credit Agreement (other than Schedules A, R, 1.1.1, 1.1.2 and 1.1.3) and each of the Schedules to the Obligor Security Agreement are hereby amended and restated in their entirety as set forth on Exhibit C attached hereto (the "**Amended and Restated Schedules**"), (b) any reference in the Credit Agreement or Obligor Security Agreement to the representations and warranties with respect to such Schedules being made as of a date prior to the Eleventh Amendment Effective Date shall be amended to refer to the Eleventh Amendment Effective Date and (c) each of the Obligors represents and warrants that each of the representations and warranties made in the Credit Agreement and Obligor Security Agreement with respect to such Schedules are true, correct and complete as of the Eleventh Amendment Effective Date after giving effect to the amendments contained in this Section 3.

SECTION 4. **Effective Date**. This Agreement shall become effective as of the date first written above (the "Eleventh Amendment Effective Date") upon (a) the effectiveness of the

closing of the transactions contemplated by the Restructuring Agreement and (b) the Administrative Agent's receipt of each the following:

(i) Counterparts hereof duly executed by the Obligors and each of the Lenders;

(ii) A copy of a legal opinion of Schiff Hardin LLP, counsel to the Obligors, in form and substance reasonably satisfactory to Administrative Agent, opining as to, among other things, Obligors' due authorization, execution and delivery of this Agreement and related documents and that such execution and delivery, and the performance by the Obligors of the transactions contemplated hereby and thereby, do not conflict with applicable laws or material agreements of any Obligor;

(iii) A secretary's certificate of Borrower, certifying and attaching true and complete copies of its: (i) resolutions of the Board of Managers; (ii) certificate of formation, certified by Secretary of State of the State of Delaware; (iii) amended and restated operating agreement; (iv) certificate of good standing, certified by the Secretary of State of the State of Delaware; and, (v) incumbency signatures;

(iv) An assistant secretary's certificate of MLS, certifying and attaching true and complete copies of its: (i) resolutions of the Board of Directors; (ii) articles of incorporation, certified by Secretary of State of the State of California; (iii) bylaws; (iv) certificate of good standing, certified by the Secretary of State of the State of California; and, (v) incumbency signatures;

(v) A secretary's certificate of ADS, certifying and attaching true and complete copies of its: (i) resolutions of the Board of Directors; (ii) certificate of incorporation, certified by Secretary of State of the State of Delaware; (iii) bylaws; (iv) certificate of good standing, certified by the Secretary of State of the State of Delaware; and, (v) incumbency signatures; and

(vi) A copy of a Reaffirmation, substantially in the form of Exhibit D attached hereto, executed by each of ADS Holdings, William Blair and CHS.

SECTION 5. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate or limited liability company, as applicable, power and authority to execute, deliver and perform this Agreement and to perform its Liabilities under the Related Credit Documents (as amended or otherwise modified hereby), (B) the execution, delivery and performance of this Agreement by each Obligor, and the consummation of the transactions contemplated hereby, have been duly authorized by all necessary corporate action and no other corporate proceedings are necessary to consummate such transactions, (C) this Agreement has been duly executed and delivered by each Obligor, (D) this Agreement and each Related Credit Document (as amended or otherwise modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, except as limited by general principles of equity and applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights, (E) there is no consent, approval or other requirement known to

such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Agreement or any of the Related Credit Documents (as amended or otherwise modified hereby), (F) no Unmatured Event of Default or Event of Default (other than the Specified Defaults) has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document (as amended or otherwise modified hereby) is true and correct in all material respects on and as of the Eleventh Amendment Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 6. **Reference to and Effect on the Related Credit Documents; No Novation**. Except to the extent specifically set forth in Section 1 above or amended pursuant to Sections 2 and 3 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Agreement shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement. This Agreement is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically set forth herein, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 7. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications, consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Agreement shall operate as a waiver of any Specified Default, Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Specified Default, Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to),

in any case based upon acts or omissions of any Lender Party occurring on or prior to the date hereof, whether known or unknown to it, as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 7 shall survive payment in full of the Liabilities, full performance of all of the terms of this Agreement, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 8. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Agreement may be executed by facsimile or other electronic imaging system, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Agreement are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

(c) Fees. In accordance with, but not in any way limiting, the provisions of Section 14.4 of the Credit Agreement, Borrower agrees to pay all reasonable out-of-pocket costs and expenses of each of the Administrative Agent and Lenders (including the reasonable fees and out-of-pocket expenses of counsel for Administrative Agent) incurred in connection with this Agreement.

(d) Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such prohibited or invalid provision shall be deemed reformed and construed so that it will be valid, legal, and enforceable and not prohibited to the maximum extent permitted by applicable law, and any such provision shall be ineffective to the extent of any such continuing prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: Patrick G. Sullivan
TITLE: V.P. - CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME. Patrick G. Sullivan
TITLE. V.P. - CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: Patrick G. Sullivan
TITLE: V.P. - CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: Geoffrey K Hall
TITLE: Duly Authorized Signatory

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: Abraham J. Iskar
TITLE: Principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

NAME: Richard T. Miller
TITLE: Authorized Signatory

## Schedule I

Schedule 13.4

Sale Procedures

1. Within thirty (30) days of Borrower Funds Administrator's receipt of a Sale Covenant Trigger Notice, Borrower shall, with the advice of its Chief Restructuring Officer ("CRO"), on terms reasonably acceptable to Administrative Agent, engage the services of an investment bank reasonably acceptable to Requisite Lenders (the "Investment Banker") for the purpose of offering all or substantially all of the assets, business and/or equity interests of each Obligor (the "Business") for sale.

2. Borrower or its CRO shall instruct the Investment Banker to follow these Sale Procedures to obtain the highest cash price for the Business within 180 days of the delivery of the Sale Covenant Trigger Notice (or such longer period to which Requisite Lenders may agree in their sole discretion). Borrower shall permit the Investment Banker to provide to Administrative Agent and Lenders such information and reports regarding each Obligor and their respective financial condition, business, assets, liabilities and prospects as any of Administrative Agent or Lenders may reasonably request from time to time. All fees and expenses of the Investment Banker shall be solely the responsibility of Borrower, and in no event shall Administrative Agent or Lenders have any liability or responsibility for the payment of the Investment Banker's fees or expenses, nor shall Administrative Agent or Lenders have any obligation or liability to Obligors or any other Person by reason of any acts or omissions of the Investment Banker.

3. Borrower shall instruct the Investment Banker to, and Borrower and the Investment Banker shall, on or before the date that is 60 days after Borrower's receipt of the Sale Covenant Trigger Notice (or such later date to which Requisite Lenders may agree in their sole discretion) (the "Offering Date"):

   A. complete the due diligence that the Investment Banker deems necessary in its reasonable judgment to market and offer the Business for sale;

   B. prepare an offering memorandum regarding the Business in form and substance reasonably acceptable to Administrative Agent (the "Offering Memo") and deliver a copy of the Offering Memo to Administrative Agent and Lenders; and

   C. distribute the Offering Memo to prospective bidders and request that each such prospective bidder provide the Investment Banker, within 30 days after the Offering Date, with an indicative purchase price bid for the Business.

4. Within 30 days after the Offering Date (or such longer period to which Requisite Lenders may agree in their sole discretion), Borrower and the Investment Banker shall invite the prospective bidders with the five highest cash bids (or, if fewer than five bids were received during such 30 day period, all of the prospective bidders) (the "High Bidders") to perform due diligence with respect to the Business which shall include, without limitation, meetings with the management of Borrower and financial reviews of the Business.

5. Within 45 days after the Offering Date (or such longer period to which Requisite Lenders may agree in their sole discretion), Borrower and the Investment Banker shall provide each High Bidder with a draft purchase and sale agreement regarding the Business (which purchase and sale agreement would not require any indemnification or representation from, or recourse against, any of the shareholders of Borrower (except that if the sale is to be of stock (i) the shareholders will represent that they have good title to the shares to be transferred to them and will represent as to their due organization, authority and no violation of organizational documents, none of which representations shall survive closing, and (ii) the shareholders may be required to indemnify the buyer, and the buyer may have recourse against the shareholders for, breaches of the foregoing representations, provided that any indemnity by the shareholders for such representations and warranties shall be limited, with respect to each shareholder, to the amount of cash consideration received by such shareholder)), deliver a copy of such draft purchase and sale agreement to Administrative Agent and Lenders, and request that each High Bidder submit a final all-cash bid for the Business along with comments to such purchase and sale agreement no later than the date that is 60 days after the Offering Date.

6. On the 90th day after the Offering Date (or such longer period to which Requisite Lenders may agree in their sole discretion), Borrower shall enter into a purchase and sale agreement regarding the Business, in form, scope and substance reasonably acceptable to Administrative Agent and Requisite Lenders, with the High Bidder that submitted the highest and best final all-cash bid, as reasonably determined by Administrative Agent, for the Business (the "Final Sale Agreement").

7. Within 120 days after the Offering Date (or such longer period to which Requisite Lenders may agree in their sole discretion), Borrower shall consummate a sale of Business pursuant to the Final Sale Agreement.

## Schedule II

Post-Closing Deliverables

1. Obligors shall exercise commercially reasonable efforts to deliver to Administrative Agent prior to May 31, 2009, a landlord waiver in form and substance satisfactory to Administrative Agent with respect to the location located at 116 East 1100 North, Chesterton, Indiana 46304.

2. Obligors shall deliver to Administrative Agent within thirty (30) days of the Administrative Agent's request therefor (which request shall be in the Administrative Agent's sole discretion) security documentation in form and substance satisfactory to the Administrative Agent perfecting the Lenders' security interest in a manner enforceable as a matter of Canadian law in the Canadian-registered copyrights listed below:

| Title | Start Date | Registration Date |
|---|---|---|
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Integration | May 10, 2001 | 491550 |
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Dispatch | May 10, 2001 | 491551 |
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Equipment Management | May 10, 2001 | 491549 |
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Gross Margin | May 10, 2001 | 491547 |
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Invoicing | May 10, 2001 | 491552 |
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Login | May 10, 2001 | 491548 |
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Rate Information | May 10, 2001 | 491553 |
| Intellectual Property – Canadian Intellectual Property Office 5/10/01 – LoMaS CPS Rate Tracking | May 10, 2001 | 491546 |

3. Obligors shall deliver to Administrative Agent prior to May 31, 2009, (a) original reissued stock certificates and stock powers evidencing each of Blair and CHS' equity interests in MLS, in form and substance reasonably satisfactory to Administrative Agent, in the amounts set forth below and (b) documentation in form and substance acceptable to Administrative Agent reflecting the cancellation of the existing stock certificates evidencing the equity interests of Blair and CHS in MLS.

Blair
Series A: 822.018 shares
Series B: 550.507 shares
Series C: 754.92075 shares
Series D: 9,197.955 shares
Series E: 9,197.955 shares
Common: 4,822.980 shares
Warrants: 737.2310 shares

CHS
Series A: 13,757.692 shares
Series B: 2202.029 shares
Series C: 1685.98968 shares
Common: 2,041.860 shares
Warrants: 525.09 shares

4. Obligors shall deliver to Administrative Agent within thirty (30) days of the Administrative Agent's request therefor (which request shall be in the Administrative Agent's sole discretion) a mortgage in form and substance satisfactory to Administrative Agent perfecting Administrative Agent's lien on the Borrower's fee simple interest in the real property located at 951 Trails Road Elkridge, IA 52748, together with such title insurance, local counsel opinions, surveys, affidavits and other customary real estate mortgage documentation with respect thereto as may be requested by the Administrative Agent in the Administrative Agent's sole discretion.

## Exhibit A

Specified Defaults

Events of Default

1. Events of Default arising under Section 13.1.5 of the Credit Agreement as a result Borrower's failure to obtain the written consent of the Requisite Lenders prior to Borrower's consummation of Assets Sales on or about March 19, 2009 with an aggregate net book value of over $100,000 for the 2009 Fiscal Year.

2. Events of Default arising under Section 13.1.5 of the Credit Agreement as a result of Borrower's failure to comply with Sections 11.16, 11.17 and 11.19 of the Credit Agreement for the periods referenced therein ending March 31, 2009.

3. Unmatured Events of Default arising under Section 13.1.5 of the Credit Agreement as a result of the inability of Borrower, ADS and Borrower Funds Administrator to deliver to Lenders on or before the date required by Section 11.1.1 of the Credit Agreement audited financial statements of the Consolidated Entity for the 2008 Fiscal Year without a going concern or like qualification.

4. Events of Default arising under Section 13.1.3 of the Credit Agreement as a result of any "Event of Default" arising under Section 7.1(c) of the Subordinated Second Lien Agreement as a result of Obligor's failure to deliver to the Subordinated Second Lien Lenders on or before the date required by Section 5.5(b) of the Subordinated Second Lien Agreement audited financial statements of the Obligors for the 2008 Fiscal Year.

5. Events of Default under Section 13.1.5 of the Credit Agreement as a result of the failure of Borrower, ADS and Borrower Funds Administrator to deliver written notice to Lenders of the occurrence of the Events of Default and Unmatured Events of Default described on this Exhibit A and the steps being taken by Obligors with respect thereto.

6. Events of Default (and the related Unmatured Events of Default) arising under Section 13.1.3 of the Credit Agreement as a result of any "Event of Default" arising under Section 7.1(h) of the Subordinated Second Lien Agreement as a result of the other Events of Default and Unmatured Events of Default described on this Exhibit A.

7. Events of Default (and the related Unmatured Events of Default) arising under Section 13.1.3 of the Credit Agreement as a result of any "Event of Default" arising under Section 4(a)(iv) of the Senior Subordinated Note as a result of any "Event of Default" arising under Sections 7.1(c) and 7.1(h) of the Subordinated Second Lien Agreement as a result of the other Events of Default and Unmatured Events of Default described on this Exhibit A.

# Exhibit B

Restructuring Agreement

# Exhibit C

Amended and Restated Schedules

**Exhibit D**

Reaffirmation

April 30, 2009

Each of the undersigned hereby (i) ratifies and reaffirms each grant of security interests and liens in favor of the Documentation Agent, under each ADS Shareholder Pledge Agreement to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of any ADS Shareholder Pledge Agreement, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications, consent or waiver with respect to the ADS Shareholder Pledge Agreement to which it is a party. Each ADS Shareholder Pledge Agreement is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Reaffirmation shall operate as a waiver of any right, power or remedy of any Lender Party or Documentation Agent of any provision contained in any ADS Shareholder Pledge Agreement, unless otherwise provided herein.

*  *  *  *

IN WITNESS WHEREOF, each of the undersigned have caused this Reaffirmation to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS INVESTMENT HOLDINGS, LLC**

By: _____

Name: Timothy S. Mackenzie

Title: Pres & CEO

**WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L.P.**

By: William Blair Mezzanine Capital Partners II, L.L.C., its General Partner

By: _____
Name:
Title:

**CODE, HENNESSY & SIMMONS III, L.P.**

By: CHS Management III, L.P., its general partner

By: Code, Hennessy & Simmons, Inc., its General Partner

By:_____

Name:

Title:

# TENTH AMENDMENT

This TENTH AMENDMENT (the "Tenth Amendment") dated as of April 17, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. The Obligors, Agents, Issuing Bank, and Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009, as amended by that certain Fifth Amendment dated as of February 13, 2009, as amended by that certain Sixth Amendment effective as of March 2, 2009, as amended by that certain Seventh Amendment dated as of March 4, 2009, as amended by that certain Eighth Amendment dated as of March 12, 2009, as amended by that certain Ninth Amendment dated as of March 31, 2008 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. The Obligors have requested that the Administrative Agent and Lenders agree to defer the due date for payment of (i) the 1/09 Payment and (ii) a portion of the accrued and unpaid Cash Interest in the Revolving Loans and Term A Loans, from April 17, 2009 to May 1, 2009.

C. Subject to the terms and conditions of this Tenth Amendment, the Administrative Agent and Lenders have agreed to grant such deferrals.

D. The Obligors have informed the Administrative Agent and Lenders that during the current Fiscal Year the Borrower sold certain trucks having an approximate aggregate net book value of $315,000 without the prior written consent of the Requisite Lenders, resulting in a breach of Section 11.36 of the Credit Agreement and a corresponding Event of Default under Section 13.1.5 of the Credit Agreement (the "Specified Default").

E. The Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

F. The Obligors are entering into this Tenth Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or unknown) pursuant to this Tenth Amendment and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Tenth Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Tenth Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) Section 2.1.2(b) is amended by deleting the reference to "April 17, 2009" in clause (y) of the proviso at the end of such section and replacing it with "May 1, 2009".

(b) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

> Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on May 1, 2009.

(c) The proviso at the end of the first sentence of Section 4.5(a) is hereby deleted and replaced with the following:

> ; provided, however, that the portion of Cash Interest accrued on the Revolving Loans and Term A Loans for the month of March 2009 and attributable to the amount by which the applicable interest rate per annum exceeds the LIBO Rate (determined without giving effect to the first clause (a) of the definition thereof) plus 2.00% shall be due and payable on the earlier of May 1, 2009 and the Termination Date (it being understood that all other Cash Interest accrued on such Loans for such calendar month shall remain due and payable on April 1, 2009).

SECTION 2. **Effective Date**. This Tenth Amendment shall become effective as of the date on which (the "Tenth Amendment Effective Date") the Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower and each of the Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate or limited liability company, as applicable, power and authority to execute, deliver and perform this Tenth Amendment and to perform its Liabilities under the Related Credit Documents (as amended or otherwise modified hereby), (B) the execution, delivery and performance of this Tenth Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Tenth Amendment has been duly executed and delivered by each Obligor, (D) this Tenth Amendment and each Related Credit Document (as amended or otherwise modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Tenth Amendment or any of the Related Credit Documents (as amended or otherwise modified hereby), (F) no Unmatured Event of Default or Event of Default (other than the Specified Default) has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document (as amended or otherwise modified hereby) is true and correct in all material respects on and as of the Tenth Amendment Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation**. Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Tenth Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement. This Tenth Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights**.

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to the Specified Default and all other now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement (except as otherwise provided in Section 2.1.2(b) of the Credit Agreement), (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare

the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default (including, without limitation, the Specified Default). Furthermore, the making of any financial accommodation notwithstanding the existence of the Specified Default or any other Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Tenth Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring on or prior to the date hereof, whether known or unknown to it, as of the date hereof, the effectiveness, genuineness,

validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Tenth Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Tenth Amendment may be executed by facsimile or other electronic imaging system, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Tenth Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Tenth Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

(c) Fees. In accordance with, but not in any way limiting, the provisions of Section 14.4 of the Credit Agreement, Borrower agrees to pay all reasonable out-of-pocket costs and expenses of each of the Administrative Agent and Lenders (including the reasonable fees and out-of-pocket expenses of counsel for Administrative Agent) incurred in connection with this Tenth Amendment.

(d) Severability. Wherever possible, each provision of this Tenth Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Tenth Amendment shall be prohibited by or invalid under such law, such prohibited or invalid provision shall be deemed reformed and construed so that it will be valid, legal, and enforceable and not prohibited to the maximum extent permitted by applicable law, and any such provision shall be ineffective to the extent of any such continuing prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Tenth Amendment.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Tenth Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

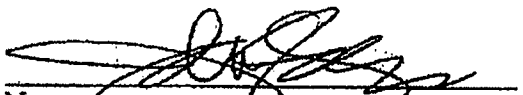
**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender



NAME: JOHN M. STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: Abraham T. Hu
TITLE: Principal

SIGNATURE PAGE TO
TENTH AMENDMENT

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

NAME: Richard T. Miller
TITLE: Authorized Signatory

# NINTH AMENDMENT

This NINTH AMENDMENT (the "Ninth Amendment") dated as of March 31, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. The Obligors, Agents, Issuing Bank, and Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009, as amended by that certain Fifth Amendment dated as of February 13, 2009, as amended by that certain Sixth Amendment effective as of March 2, 2009, as amended by that certain Seventh Amendment dated as of March 4, 2009, as amended by that certain Eighth Amendment dated as of March 12, 2009 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. The Obligors have requested that the Administrative Agent and Lenders agree to defer the due date for payment of (i) the 1/09 Payment and (ii) a portion of the accrued and unpaid Cash Interest in the Revolving Loans and Term A Loans, from April 1, 2009 to April 17, 2009.

C. Subject to the terms and conditions of this Ninth Amendment, the Administrative Agent and Lenders have agreed to grant such deferrals.

D. The Obligors have informed the Administrative Agent and Lenders that during the current Fiscal Year the Borrower sold certain trucks having an approximate aggregate net book value of $315,000 without the prior written consent of the Requisite Lenders, resulting in a breach of Section 11.36 of the Credit Agreement and a corresponding Event of Default under Section 13.1.5 of the Credit Agreement (the "Specified Default").

E. The Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

F. The Obligors are entering into this Ninth Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or unknown) pursuant to this Ninth Amendment and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Ninth Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Ninth Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) Section 2.1.2(b) is amended in the following manner:

(i) The reference to "April 1, 2009" in clause (y) of the proviso at the end of such section is hereby deleted and replaced with "April 17, 2009"

(ii) The following additional proviso is added at the end of the section:

**provided, further**, that notwithstanding the foregoing or the occurrence of any Event of Default or Unmatured Event of Default, on April 1, 2009, each Lender with a Revolving Loan Commitment shall make a Revolving Loan to Borrower in an amount equal to such Lender's Pro Rata Share multiplied by the amount of Cash Interest due and payable on April 1, 2009 pursuant to Section 4.5(a), and the proceeds of such Revolving Loans shall being applied solely to the payment of such Cash Interest.

(b) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on April 17, 2009.

(c) The first sentence of Section 4.5(a) is hereby amended to add the following proviso to the end thereof:

; provided, however, that the portion of Cash Interest accrued on the Revolving Loans and Term A Loans for the month of March 2009 and attributable to the amount by which the applicable interest rate per annum exceeds the LIBO Rate (determined without giving effect to the first clause (a) of the definition thereof) plus 2.00% shall be due and payable on the earlier of April 17, 2009 and the Termination Date (it being understood that all other Cash Interest accrued on such Loans for such calendar month shall remain due and payable on April 1, 2009).

SECTION 2. **Effective Date**. This Ninth Amendment shall become effective as of the date on which (the "Ninth Amendment Effective Date") the Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower and each of the Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate or limited liability company, as applicable, power and authority to execute, deliver and perform this Ninth Amendment and to perform its Liabilities under the Related Credit Documents (as amended or otherwise modified hereby), (B) the execution, delivery and performance of this Ninth Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Ninth Amendment has been duly executed and delivered by each Obligor, (D) this Ninth Amendment and each Related Credit Document (as amended or otherwise modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Ninth Amendment or any of the Related Credit Documents (as amended or otherwise modified hereby), (F) no Unmatured Event of Default or Event of Default (other than the Specified Default) has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document (as amended or otherwise modified hereby) is true and correct in all material respects on and as of the Ninth Amendment Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation**. Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Ninth Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement. This Ninth Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically

amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights.**

(a) The Obligors hereby acknowledge that the Specified Default has occurred and continues to exist and has not been waived. The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to the Specified Default and all other now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement (except as otherwise provided in Section 2.1.2(b) of the Credit Agreement), (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default (including, without limitation, the Specified Default). Furthermore, the making of any financial accommodation notwithstanding the existence of the Specified Default or any other Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any

subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Ninth Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring on or prior to the date hereof, whether known or unknown to it, as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Ninth Amendment, the Credit Agreement and the

other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law. This Ninth Amendment may be executed by facsimile or other electronic imaging system, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Ninth Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Ninth Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

(c) Fees. In accordance with, but not in any way limiting, the provisions of Section 14.4 of the Credit Agreement, Borrower agrees to pay all reasonable out-of-pocket costs and expenses of each of the Administrative Agent and Lenders (including the reasonable fees and out-of-pocket expenses of counsel for Administrative Agent) incurred in connection with this Ninth Amendment.

(d) Severability. Wherever possible, each provision of this Ninth Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Ninth Amendment shall be prohibited by or invalid under such law, such prohibited or invalid provision shall be deemed reformed and construed so that it will be valid, legal, and enforceable and not prohibited to the maximum extent permitted by applicable law, and any such provision shall be ineffective to the extent of any such continuing prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Ninth Amendment.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Ninth Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: Geoffrey K Hall
TITLE: Duly Authorized Signatory

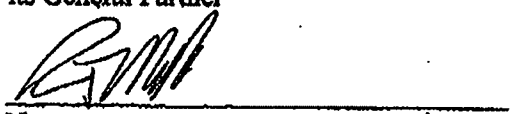
**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

By: **GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: Abraham T. Ben
TITLE: Principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner



NAME:
TITLE:

# EIGHTH AMENDMENT

This EIGHTH AMENDMENT (the "Eighth Amendment") is dated as of March 12, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009, as amended by that certain Fifth Amendment dated as of February 13, 2009, as amended by that certain Sixth Amendment effective as of March 2, 2009, as amended by that certain Seventh Amendment dated as of March 4, 2009 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. Obligors have requested a deferral of the 1/09 Payment from March 13, 2009 to April 1, 2009.

C. Subject to the terms and conditions of this Eighth Amendment, Administrative Agent and Lenders agree to grant the deferral of the 1/09 Payment to April 1, 2009 provided that the Obligors agree that Lenders shall not be obligated to make any Revolving Loans to Borrower until after April 1, 2009.

D. Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

E. The Obligors are entering into this Eighth Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or

unknown) pursuant to this Eighth Amendment and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Eighth Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Eighth Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) The proviso at the end of Section 2.1.2(b) is hereby deleted and replaced with the following:

> **provided, that,** notwithstanding the foregoing, no Lender shall be required to make any Revolving Loan (x) if, after giving effect to such Revolving Loan (and to any other Revolving Loans made by the other Lenders concurrently therewith), the Total Revolving Loan Exposure would exceed the lesser of (i) the Maximum Amount of the Revolving Loan Commitment or (ii) the Borrowing Base, in each case in effect at such time or (y) during the period commencing on January 15, 2009 and ending on and including April 1, 2009.

(b) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

> Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on April 1, 2009.

SECTION 2. **Effective Date**. This Eighth Amendment shall become effective as of the date on which (the "Eighth Amendment Effective Date") the Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower and each of the Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate power and authority to execute, deliver and perform this Eighth Amendment and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this Eighth Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Eighth Amendment has been duly executed and delivered by each Obligor, (D) this Eighth Amendment and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially

delay any Obligor's ability to perform its obligations under this Eighth Amendment or any of the Related Credit Documents, (F) no Unmatured Event of Default or Event of Default has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document is true and correct in all material respects on and as of the Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation.** Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Eighth Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement. This Eighth Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights.**

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of any Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions

or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Eighth Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This Eighth Amendment shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason

of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Eighth Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Eighth Amendment may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Eighth Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Eighth Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Eighth Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC,** AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP- CFO

**MAY LOGISTICS SERVICES, INC.,** AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP- CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.,** AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP- CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

Geoffrey K Hall

NAME: Geoffrey K Hall
TITLE: Duly Authorized Signatory

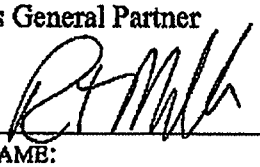
**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: Abraham T. Hsu
TITLE: Principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner



NAME:
TITLE:

## SEVENTH AMENDMENT

This SEVENTH AMENDMENT (the "Seventh Amendment") is dated as of March 4, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009, as amended by that certain Fifth Amendment dated as of February 13, 2009, as amended by that certain Sixth Amendment effective as of March 2, 2009 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. Obligors have requested a deferral of the 1/09 Payment from March 5, 2009 to March 13, 2009.

C. Subject to the terms and conditions of this Seventh Amendment, Administrative Agent and Lenders agree to grant the deferral of the 1/09 Payment to March 13, 2009 provided that the Obligors agree (i) to immediately pay to Lenders the accrued Cash Interest due by March 2, 2009 pursuant to Section 4.5 of the Credit Agreement (the "March Interest") and (ii) that Lenders shall not be obligated to make any Revolving Loans to Borrower until after March 13, 2009.

D. Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

E. The Obligors are entering into this Seventh Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or

unknown) pursuant to this Seventh Amendment and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Seventh Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Seventh Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) The proviso at the end of Section 2.1.2(b) is hereby deleted and replaced with the following:

> **provided, that,** notwithstanding the foregoing, no Lender shall be required to make any Revolving Loan (x) if, after giving effect to such Revolving Loan (and to any other Revolving Loans made by the other Lenders concurrently therewith), the Total Revolving Loan Exposure would exceed the lesser of (i) the Maximum Amount of the Revolving Loan Commitment or (ii) the Borrowing Base, in each case in effect at such time or (y) during the period commencing on January 15, 2009 and ending on and including March 13, 2009.

(b) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

> Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on March 13, 2009.

SECTION 2. **Effective Date**. This Seventh Amendment shall become effective as of the date on which (the "Seventh Amendment Effective Date") the Administrative Agent shall have received (i) counterparts hereof executed and delivered by the Borrower and each of the Lenders and (ii) the March Interest in immediately available funds.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate power and authority to execute, deliver and perform this Seventh Amendment and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this Seventh Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Seventh Amendment has been duly executed and delivered by each Obligor, (D) this Seventh Amendment and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no

consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Seventh Amendment or any of the Related Credit Documents, (F) upon payment of the March Interest, no Unmatured Event of Default or Event of Default has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document is true and correct in all material respects on and as of the Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation.** Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Seventh Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement. This Seventh Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights.**

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of any Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank

would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Seventh Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This Seventh Amendment shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever,

whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Seventh Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Seventh Amendment may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Seventh Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Seventh Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Seventh Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK O. SULLIVAN
TITLE: VP-CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK O. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: PATRICK O. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: JOHN M. STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: LEE S EUCKNER
TITLE: MANAGING GENERAL PARTNER

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

R T Miller

NAME:
TITLE:

## SIXTH AMENDMENT

This SIXTH AMENDMENT (the "Sixth Amendment") is entered into as of March 2, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009, as amended by that certain Fifth Amendment dated as of February 13, 2009 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. Obligors have requested a deferral of the 1/09 Payment from March 2, 2009 to March 5, 2009.

C. Subject to the terms and conditions of this Sixth Amendment, Administrative Agent and Lenders agree to grant the deferral of the 1/09 Payment to March 5, 2009 provided that the Obligors agree that Lenders shall not be obligated to make any Revolving Loans to Borrower until after March 5, 2009.

D. Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

E. The Obligors are entering into this Sixth Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or unknown) pursuant to this Sixth Amendment and, except as specifically provided herein, none of the

Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Sixth Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Sixth Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) The proviso at the end of Section 2.1.2(b) is hereby deleted and replaced with the following:

> **provided, that,** notwithstanding the foregoing, no Lender shall be required to make any Revolving Loan (x) if, after giving effect to such Revolving Loan (and to any other Revolving Loans made by the other Lenders concurrently therewith), the Total Revolving Loan Exposure would exceed the lesser of (i) the Maximum Amount of the Revolving Loan Commitment or (ii) the Borrowing Base, in each case in effect at such time or (y) during the period commencing on January 15, 2009 and ending on and including March 5, 2009.

(b) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

> Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on March 5, 2009.

SECTION 2. **Effective Date**. This Sixth Amendment shall become effective as of the date on which (the "Sixth Amendment Effective Date") the Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower and each of the Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate power and authority to execute, deliver and perform this Sixth Amendment and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this Sixth Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Sixth Amendment has been duly executed and delivered by each Obligor, (D) this Sixth Amendment and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Sixth Amendment or any of the

Related Credit Documents, (F) no Unmatured Event of Default (other than the default under Section 13.1.2 of the Credit Agreement for the nonpayment of accrued Cash Interest and accrued PIK Interest due by March 2, 2009 pursuant to Section 4.5 of the Credit Agreement) or Event of Default has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document is true and correct in all material respects on and as of the Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation.** Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Sixth Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement (it being acknowledged and agreed that failure of any Obligor to comply with the provisions of Section 1 hereof shall constitute an Event of Default without any grace period or requirement for the giving of any notice by any Person). This Sixth Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights.**

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of any Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not

constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Sixth Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This Sixth Amendment shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-

claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Sixth Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Sixth Amendment may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Sixth Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Sixth Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Sixth Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC,** AS BORROWER

NAME: PATRICK O. SULLIVAN
TITLE: VP-CFO

**MAY LOGISTICS SERVICES, INC.,** AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK O. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.,** AS AN OBLIGOR

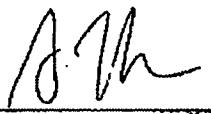
NAME: PATRICK O. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: JOHN M. STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager



NAME: Abraham Hom
TITLE: Principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner



NAME:
TITLE:

**FIFTH AMENDMENT**

This FIFTH AMENDMENT (the "Fifth Amendment") is entered into as of February 13, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

**PRELIMINARY STATEMENTS**

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as amended by that certain Third Amendment dated as of January 15, 2009, as amended by that certain Fourth Amendment dated as of January 30, 2009 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. Obligors have requested a deferral of the 1/09 Payment from February 16, 2009 to March 2, 2009.

C. Subject to the terms and conditions of this Fifth Amendment, Administrative Agent and Lenders agree to grant the deferral of the 1/09 Payment to March 2, 2009 provided that the Obligors agree that Lenders shall not be obligated to make any Revolving Loans to Borrower until after March 2, 2009.

D. Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

E. The Obligors are entering into this Fifth Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or unknown) pursuant to this Fifth Amendment and, except as specifically provided herein, none of the

Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Fifth Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Fifth Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) By deleting and replacing the following definition set forth in Section 1 of the Credit Agreement:

> **1/09 Payment** shall mean the $930,877.00 payment due pursuant to **Section 2.6.1(e)** as a result of Availability exceeding $6,000,000 as of the Determination Date occurring December 31, 2008.

(b) By deleting in its entirety the definition of "1/09 Reporting Date" in Section 1 of the Credit Agreement.

(c) The proviso at the end of Section 2.1.2(b) is hereby deleted and replaced with the following:

> **provided, that,** notwithstanding the foregoing, no Lender shall be required to make any Revolving Loan (x) if, after giving effect to such Revolving Loan (and to any other Revolving Loans made by the other Lenders concurrently therewith), the Total Revolving Loan Exposure would exceed the lesser of (i) the Maximum Amount of the Revolving Loan Commitment or (ii) the Borrowing Base, in each case in effect at such time or (y) during the period commencing on January 15, 2009 and ending on and including March 2, 2009.

(d) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

> Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on March 2, 2009.

SECTION 2. **Effective Date**. This Fifth Amendment shall become effective as of the date on which (the "Fifth Amendment Effective Date") the Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower and each of the Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate power and authority to

execute, deliver and perform this Fifth Amendment and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this Fifth Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Fifth Amendment has been duly executed and delivered by each Obligor, (D) this Fifth Amendment and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Fifth Amendment or any of the Related Credit Documents, (F) no Unmatured Event of Default or Event of Default has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document is true and correct in all material respects on and as of the Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation**. Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Fifth Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement (it being acknowledged and agreed that failure of any Obligor to comply with the provisions of Section 1 hereof shall constitute an Event of Default without any grace period or requirement for the giving of any notice by any Person). This Fifth Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights**.

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of any Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Fifth Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This Fifth Amendment shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit

Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Fifth Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Fifth Amendment may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Fifth Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Fifth Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Fifth Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: JOHN M. STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: Abraham Hm
TITLE: principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P., as a Lender**

By: Regiment Capital GP, LLC
its General Partner



NAME:
TITLE:

# FOURTH AMENDMENT

This FOURTH AMENDMENT (the "Fourth Amendment") is entered into as of January 30, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008, as modified by that certain Third Amendment dated as of January 15, 2009 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. Obligors have notified Administrative Agent and Lenders that Borrower will not make the $930,877.00 payment due by the 1/09 Reporting Date pursuant to Section 2.6.1(e) of the Credit Agreement as a result of Availability exceeding $6,000,000 as of the Determination Date occurring on December 31, 2008 (the "1/09 Payment") and requests a deferral of the 1/09 Payment until February 16, 2009.

C. Subject to the terms and conditions of this Fourth Amendment, Administrative Agent and Lenders agree to grant the deferral of the 1/09 Payment to February 16, 2009 so long as Obligors agree that Lenders shall not be obligated to make any Revolving Loans to Borrower until after February 16, 2009.

D. Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

E. The Obligors are entering into this Fourth Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or

unknown) pursuant to this Fourth Amendment and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Fourth Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Fourth Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) By deleting and replacing the following definition set forth in Section 1 of the Credit Agreement:

> **1/09 Payment** shall mean the $930,877.00 payment due by February 16, 2009 pursuant to **Section 2.6.1(e)** as a result of Availability exceeding $6,000,000 as of the Determination Date.

(b) The proviso at the end of Section 2.1.2(b) is hereby deleted and replaced with the following:

> **provided, that,** notwithstanding the foregoing, no Lender shall be required to make any Revolving Loan (x) if, after giving effect to such Revolving Loan (and to any other Revolving Loans made by the other Lenders concurrently therewith), the Total Revolving Loan Exposure would exceed the lesser of (i) the Maximum Amount of the Revolving Loan Commitment or (ii) the Borrowing Base, in each case in effect at such time or (y) during the period commencing on January 15, 2009 and ending on and including February 16, 2009.

(c) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

> Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on February 16, 2009.

SECTION 2. **Effective Date**. This Fourth Amendment shall become effective as of the date on which (the "Fourth Amendment Effective Date") the Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower and each of the Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate power and authority to execute, deliver and perform this Fourth Amendment and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this Fourth

Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Fourth Amendment has been duly executed and delivered by each Obligor, (D) this Fourth Amendment and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Fourth Amendment or any of the Related Credit Documents, (F) no Unmatured Event of Default or Event of Default has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document is true and correct in all material respects on and as of the Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation.** Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Fourth Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement (it being acknowledged and agreed that failure of any Obligor to comply with the provisions of Section 1 hereof shall constitute an Event of Default without any grace period or requirement for the giving of any notice by any Person). This Fourth Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights.**

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of any Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Fourth Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This Fourth Amendment shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit

Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Fourth Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Fourth Amendment may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Fourth Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Fourth Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP - CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP - CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender



NAME: JOHN M STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: Abraham Tetta
TITLE: Principal

SIGNATURE PAGE TO
FOURTH AMENDMENT

LA1 1422823

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

NAME: Richard T. Miller
TITLE: Authorized Signatory

## THIRD AMENDMENT

This THIRD AMENDMENT (the "Third Amendment") is entered into as of January 15, 2009, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

## PRELIMINARY STATEMENTS

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, as amended by that certain Second Amendment, Limited Waiver and Reaffirmation Agreement dated as of November 4, 2008, as modified by that certain Limited Waiver to Credit Agreement dated as of December 22, 2008 and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. Obligors have notified Administrative Agent and Lenders that Borrower will not make the $930,877.00 payment due by January 15, 2009 pursuant to Section 2.6.1(e) of the Credit Agreement as a result of Availability exceeding $6,000,000 as of the Determination Date occurring on December 31, 2008 (the "1/09 Payment") and requests a deferral of the 1/09 Payment until the earlier of (i) January 30, 2009 and (ii) the date of Borrower's delivery to Lenders of the Compliance Certificate accompanying the monthly report for December 2008 (such delivery date being the "1/09 Reporting Date").

C. Subject to the terms and conditions of this Third Amendment, Administrative Agent and Lenders agree to grant the deferral of the 1/09 Payment to the 1/09 Reporting Date so long as Obligors agree that Lenders shall not be obligated to make any Revolving Loans to Borrower until after the 1/09 Reporting Date.

D. Agents and Lenders are willing to amend the Credit Agreement upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii) secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

E. The Obligors are entering into this Third Amendment with the understanding and agreement that the Lenders are not waiving any Event of Default which has or may occur (known or unknown) pursuant to this Third Amendment and, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this Third Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Amendments to Credit Agreement**. As of the Third Amendment Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) By adding the following definitions to Section 1 of the Credit Agreement in their proper alphabetical order:

> **1/09 Payment** shall mean the $930,877.00 payment due by January 15, 2009 pursuant to **Section 2.6.1(e)** as a result of Availability exceeding $6,000,000 as of the Determination Date.
>
> **1/09 Reporting Date** shall mean the earlier of (i) January 30, 2009 and (ii) the date of Borrower's delivery to Lenders of the Compliance Certificate accompanying the monthly report for December 2008.

(b) The proviso at the end of Section 2.1.2(b) is hereby deleted and replaced with the following:

> **provided, that,** notwithstanding the foregoing, no Lender shall be required to make any Revolving Loan (x) if, after giving effect to such Revolving Loan (and to any other Revolving Loans made by the other Lenders concurrently therewith), the Total Revolving Loan Exposure would exceed the lesser of (i) the Maximum Amount of the Revolving Loan Commitment or (ii) the Borrowing Base, in each case in effect at such time or (y) during the period commencing on January 15, 2009 and ending on and including the 1/09 Reporting Date.

(c) The first sentence of Section 2.6.1(e) is hereby deleted and replaced with the following:

> Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date, except in the case of the 1/09 Payment which shall be due and payable on the 1/09 Reporting Date.

SECTION 2. **Effective Date**. This Third Amendment shall become effective as of the date on which (the "Third Amendment Effective Date") the Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower and each of the Lenders.

SECTION 3. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate power and authority to execute, deliver and perform this Third Amendment and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this Third Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Third Amendment has been duly executed and delivered by each Obligor, (D) this Third Amendment and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Third Amendment or any of the Related Credit Documents, (F) no Unmatured Event of Default or Event of Default has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document is true and correct in all material respects on and as of the Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 4. **Reference to and Effect on the Related Credit Documents; No Novation**. Except to the extent specifically amended pursuant to Section 1 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Third Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement (it being acknowledged and agreed that failure of any Obligor to comply with the provisions of Section 1 hereof shall constitute an Event of Default without any grace period or requirement for the giving of any notice by any Person). This Third Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 5. **Reservation of Rights**.

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in cash of accrued interest on the unpaid

principal amount of all Loans at the Default Rate during the Default Interest Period with respect to any Event of Default, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of any Event of Default or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with any Event of Default or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 6. **Ratifications; Indemnification And Release.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Third Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This Third Amendment shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to),

in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 6 shall survive payment in full of the Liabilities, full performance of all of the terms of this Third Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 7. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Third Amendment may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Third Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Third Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: JOHN M. STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

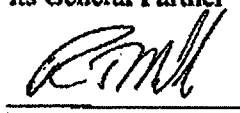
**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC**, as a Collateral Manager

NAME: Abraham Hau
TITLE: Principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner



NAME:
TITLE:

**SECOND AMENDMENT, LIMITED WAIVER AND REAFFIRMATION AGREEMENT**

This SECOND AMENDMENT, LIMITED WAIVER and REAFFIRMATION AGREEMENT (the "Waiver") is entered into as of November 4, 2008, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders").

**PRELIMINARY STATEMENTS**

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended by that certain First Amendment and Limited Waiver to Credit Agreement dated as of September 8, 2008, and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. Obligors have informed Administrative Agent and Lenders that Borrower has violated Section 13.1.7 of the Credit Agreement by failing to list the property located at 4631 Sheila St. in Commerce, California owned by Borrower on Schedule 10.15 to Credit Agreement in accordance with Section 10.15(c) to Credit Agreement (the "Notice Default") and requests a waiver of such Notice Default.

C. Obligors have violated Section 13.1.2 of the Credit Agreement by failing to pay to Administrative Agent in accordance with Section 11.40 to Credit Agreement the payment due September 15, 2008 by the due date set forth therein (the "Payment Default", together with the Notice Default, the "Specified Defaults") and requests a waiver of such Payment Default.

D. In consideration for the reaffirmation herein for the Obligors' representations under the schedules described herein and their obligations under the Credit Agreement, Administrative Agent and Lenders have agreed to grant the limited waivers for the Specified Defaults, solely upon the terms and conditions set forth in this Waiver.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Reaffirmation**. Each of Obligors hereby consent and agree that the Credit Agreement, including, without limitation, the schedules to the Credit Agreement listed below and attached as Exhibit A are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects as of the Effective Date, notwithstanding the language in Sections 10.14, 10.26 and 11.26 of the Credit Agreement.

Schedule 10.14 Certain Property of Borrower
Schedule 10.26 Capitalization of Obligors and Subsidiaries
Schedule 11.26 Existing Investment

SECTION 2. **Amendment to Credit Agreement**. Upon the Effective Date (as defined below), the Credit Agreement is hereby amended as follows:

(a) The first sentence of the definition of "Index Rate" in Section 1.1 is hereby deleted and replaced with the following:

> **Index Rate** shall mean, for any day, a floating rate equal to the higher of (i) the rate publicly quoted from time to time by The Wall Street Journal as the "base rate on corporate loans posted by at least 75% of the nation's 30 largest banks" (or, if The Wall Street Journal ceases quoting a base rate of the type described, the highest per annum rate of interest published by the Federal Reserve Board in Federal Reserve statistical release H.15 (519) entitled "Selected Interest Rates" as the Bank prime loan rate or its equivalent), and (ii) the Federal Funds Rate plus 50 basis points per annum, provided that, at no time shall the Index Rate equal less than 5.50% per annum.

(b) Schedule 10.15 to Credit Agreement is hereby deleted in its entirety and replaced with the schedule attached hereto as Exhibit B.

SECTION 3. **Limited Waiver**.

(a) Specified Defaults. Each Obligor agrees and acknowledges that pursuant to Sections 13.1.2 and 13.1.7 of the Credit Agreement the Specified Defaults have occurred and are continuing:

(b) Limited Waiver. Subject to the satisfaction of the conditions precedent set forth in Section 4 hereof, Administrative Agent and Lenders hereby waive the Specified Defaults.

Administrative Agent and Lenders agree that the limited waivers set forth in this Section shall be limited precisely as written and, except as expressly set forth in this Section, shall not be deemed to be a consent to any amendment, waiver or modification of any other term or condition of the Credit Agreement or any other Related Credit Document.

SECTION 4. **Effective Date**. This Waiver shall become effective as of the date on which (the "Effective Date") the following conditions are satisfied:

(a) Administrative Agent shall have received written confirmation from Obligors that each of the schedules listed in Section 2 herein are true and correct as of the Effective Date.

(b) Administrative Agent shall have received counterparts hereof executed by each of the parties hereto.

SECTION 5. **Representations and Warranties of Loan Parties**. Each Obligor hereby represents and warrants that (A) each Obligor has the requisite corporate power and authority to execute, deliver and perform this Waiver and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this Waiver by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this Waiver has been duly executed and delivered by each Obligor, (D) this Waiver and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this Waiver or any of the Related Credit Documents, (F) no Unmatured Event of Default or Event of Default (other than the Specified Defaults) has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) all of the representations and warranties of each Obligor in each Related Credit Document is true and correct in all material respects on and as of the Effective Date as though made on and as of such date (unless stated to relate solely to an earlier date, in which case such representation and warranties shall be true and correct in all material respects as of such earlier date).

SECTION 6. **Reference to and Effect on the Related Credit Documents; No Novation**. Except to the extent specifically waived pursuant to Section 3 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This Waiver shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement (it being acknowledged and agreed that failure of any Obligor to comply with the provisions of Section 4 hereof shall constitute an Event of Default without any grace period or requirement for the giving of any notice by any Person). This Waiver is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 7. **RESERVATION OF RIGHTS**.

(a) The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing (excluding the Specified Defaults) and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in

cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to the Specified Defaults, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

(b) Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of the Specified Defaults or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with the Specified Defaults or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 8. **RATIFICATIONS; INDEMNIFICATION AND RELEASE.**

(a) Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this Waiver shall operate as a waiver of any Unmatured Event of Default or Event of Default (except the Specified Defaults) (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This Waiver shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

(b) Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to),

in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition, demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

(c) Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

(d) The provisions of this Section 8 shall survive payment in full of the Liabilities, full performance of all of the terms of this Waiver, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 9. **Miscellaneous**.

(a) Execution in Counterparts; Governing Law This Waiver may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This Waiver shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Section Titles. The section titles contained in this Waiver are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

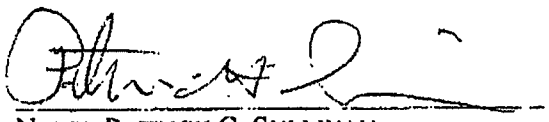
IN WITNESS WHEREOF, the parties hereto have caused this Waiver to be executed and delivered by their duly authorized officers or signatories as of the date first above written.

**ADS LOGISTICS, LLC**, AS BORROWER



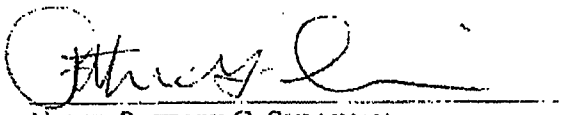
NAME: PATRICK G. SULLIVAN
TITLE: VP - CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR



NAME: PATRICK G. SULLIVAN
TITLE: VP – CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS INC.**, AS AN OBLIGOR



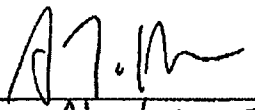
NAME: PATRICK G. SULLIVAN
TITLE: VP – CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: JOHN M. STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I,** as a Lender

**By: GLOBAL LEVERAGED CAPITAL MANAGEMENT, LLC,** as a Collateral Manager



NAME: Abraham T. Han
TITLE: Principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

NAME: Richard T. Miller
TITLE: Authorized Signatory

**Exhibit A**

[See attached]

## SCHEDULE 10.14
## CERTAIN PROPERTY OF BORROWER

None.

## SCHEDULE 10.26
## CAPITALIZATION OF OBLIGORS AND SUBSIDIARIES

Alternative Distribution Systems Inc.:

See Attachment 10.26 Part I – ADS Capitalization.

May Logistics Services, Inc.:

See Attachment 10.26 Part II – MLS Capitalization

ADS Logistics, LLC:

99.9% of the outstanding membership interests of ADS Logistics, LLC are owned by Alternative Distribution Systems, Inc., and 0.1% of the outstanding membership interests are owned by May Logistics Services, Inc.

Executive Compensation Letter Agreement among Stephen H. Fraser, John B. Klyczek and the Company, dated September 12, 2003 with respect to the grant of phantom stock.

| Name | V Common | N-V Common | A Preferred | B Preferred | C Preferred | D Preferred |
|---|---|---|---|---|---|---|
| Michael Kelly | - | - | - | - | - | - |
| George Trainer | - | - | - | - | - | - |
| May Logistics Services, Inc. | 1.00 | - | - | - | - | - |
| ADS Merger Company | - | - | - | - | - | - |
| Code Hennessy & Simmons III, L.P. | - | 2,041.86 | 35,094.76678 | 5,208.84486 | 4,681.80635 | - |
| William Blair Mezzanine Capital Fund II, L.P. | - | 122.98 | 2,096.90203 | 1,302.21112 | 2,100.80881 | 21,613.84964 |
| Marcus George | - | 2.04 | 34.93281 | 4.86560 | - | - |
| Tracy Hogan | - | 1.70 | 28.85034 | 4.05477 | - | - |
| Edward Lhee | - | 2.04 | 34.93281 | 4.86560 | - | - |
| Paige Walsh | - | 1.43 | 24.45308 | 3.41081 | - | - |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | - | 109.52 | 1,809.21676 | 261.26182 | 210.08088 | - |
| Michael Keesey | - | 2.41 | 39.45058 | 5.74878 | - | - |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | - | 53.70 | 974.13528 | - | - | - |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric Paul Monson, Trustee | - | 1.68 | 27.26100 | - | - | - |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/11/88 | - | 25.27 | 458.41785 | - | - | - |
| John Carty | - | 2.36 | 42.78624 | - | - | - |
| William Donovan | - | 2.36 | 42.78624 | - | - | - |
| William Doyle | - | 2.36 | 42.78624 | - | - | - |
| Kathy Zaic (Ann Fishelberg) | - | 2.36 | 42.78624 | - | - | - |
| Kirk Hellofs | - | 1.68 | 30.56019 | - | - | - |
| Michael Howells | - | 3.55 | 61.20913 | - | - | - |
| Lawrence Kuhlman | - | 1.81 | 32.66446 | - | - | - |
| Ed Merati | - | 2.86 | 51.95409 | - | - | - |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of the Daniel Monson Family Trust dated 10/28/99, Trust "3" | - | 1.68 | 30.56019 | - | - | - |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | - | 2.18 | 35.66467 | - | 6.71261 | - |
| Kevin Monson | - | 1.68 | 30.56019 | - | - | - |
| Roger Peters | - | 4.99 | 85.88940 | - | - | - |

| Name | V Common | N-V Common | A Preferred | B Preferred | C Preferred | D Preferred |
|---|---|---|---|---|---|---|
| Anthony Romero | - | 2.36 | 42.78624 | - | - | - |
| Patrick Shaw | - | 1.68 | 30.56019 | - | - | - |
| Sheri Valadez (Smith) | - | 3.20 | 56.58980 | - | - | - |
| Thomas Taylor | - | 24.85 | 450.77780 | - | - | - |
| Russell Tomaszewski | - | 1.68 | 30.56019 | - | - | - |
| Thomas Eatinger | - | 8.61 | 141.32373 | - | - | - |
| Alfred Hudson | - | 9.12 | 149.58282 | 21.75517 | 28.08399 | - |
| Kurt Sandstrom | - | 5.94 | 97.31023 | - | - | - |
| Ronald Cohan | - | 8.42 | 138.25685 | - | - | - |
| Gordon Gustafson | - | 8.93 | 146.43333 | - | - | - |
| Jorge Arroyave | - | 2.11 | 34.56460 | - | - | - |
| E.M. Cunningham | - | 4.21 | 69.12765 | - | - | - |
| Gregory Nalepka | - | 4.21 | 69.12765 | - | - | - |
| William Ritter | - | 4.21 | 69.12765 | - | - | - |
| David Dickerson | - | 4.21 | 69.12765 | - | - | - |
| Thomas Finney | - | 4.21 | 69.12765 | - | - | - |
| Stephen Klok | - | 4.21 | 69.12765 | - | - | - |
| Dawn Thrasher | - | 2.11 | 34.56460 | - | - | - |
| Barry Warren | - | 2.28 | 37.31455 | - | - | - |
| Jeanne Houchens | - | 2.28 | 37.31455 | - | - | - |
| James Newton | - | 2.11 | 34.56460 | - | - | - |
| Michael Green | - | 2.11 | 34.56460 | - | - | - |
| Glenn Becker | - | 2.11 | 34.56460 | - | - | - |
| Jeff McCord | - | 2.11 | 34.56460 | - | - | - |
| Michael O'Reilly | - | 2.11 | 34.56460 | - | - | - |
| W. Kent Robbins | - | 9.12 | 149.58282 | - | - | - |
| David Thomas | - | 1.68 | 27.56867 | - | - | - |
| Stephen Fraser | - | 50.54 | 377.22569 | 120.56396 | - | - |
| John B. Klyczek | - | 42.12 | 314.35543 | 100.47802 | - | - |
| Jeffrey M. Miller | - | - | - | - | - | - |
| Michael J. Ralph | - | - | - | - | - | - |
| C. Bruce Montgomery | - | - | - | - | - | - |
| Daniel J. Versace | - | - | - | - | - | - |
| Randy T. Weygandt | - | - | - | - | - | - |
| Michael A. Cutuli | - | - | - | - | - | - |
| Patrick G. Sullivan | - | - | - | - | - | - |

| Name | V Common | N-V Common | A Preferred | B Preferred | C Preferred | D Preferred |
|---|---|---|---|---|---|---|
| William M. Edwards | - | - | - | - | - | - |
| Alan J. Goldfarb | - | - | - | - | - | - |
| Thomas R. Doyle | - | - | - | - | - | - |
| ADS Investment Holdings, LLC | - | - | - | - | 10.00000 | - |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| **TOTALS:** | 1.00 | 2,617.33392 | 44,037.78759 | 7,038.06051 | 7,037.49264 | 21,613.84964 |
| | | | | | | |
| Document Number 795718.7 | | | | | | |
| | | | | | | |
| Notes: | | | | | | |
| | | | | | | |
| Fully-Diluted Percentage assumes all options have vested and all restricted shares have vested. | | | | | | |

| E Preferred | Warrants | Options | Fully-Diluted % |
|---|---|---|---|
| - | - | - | 0.00000% |
| - | - | - | 0.00000% |
| - | - | - | 0.02799% |
| - | - | - | 0.00000% |
| - | - | - | 57.15625% |
| - | 737.4965 | - | 24.08667% |
| - | 0.5097 | - | 0.07137% |
| - | 0.4247 | - | 0.05946% |
| - | 0.5097 | - | 0.07137% |
| - | 0.3573 | - | 0.05003% |
| - | 27.3618 | - | 3.83163% |
| - | 0.6021 | - | 0.08432% |
| - | - | - | 1.50315% |
| - | - | - | 0.04703% |
| - | - | - | 0.70736% |
| - | - | - | 0.06606% |
| - | - | - | 0.06606% |
| - | - | - | 0.06606% |
| - | - | - | 0.06606% |
| - | - | - | 0.04703% |
| - | - | - | 0.09937% |
| - | - | - | 0.05067% |
| - | - | - | 0.08006% |
| - | - | - | 0.04703% |
| - | - | - | 0.06102% |
| - | - | - | 0.04703% |
| - | - | - | 0.13968% |

| E Preferred | Warrants | Options | Fully-Diluted % |
|---|---|---|---|
| - | - | - | 0.06606% |
| - | - | - | 0.04703% |
| - | - | - | 0.08958% |
| - | - | - | 0.69561% |
| - | - | - | 0.04703% |
| - | - | - | 0.24101% |
| - | 2.2785 | - | 0.31907% |
| - | - | - | 0.16627% |
| - | - | - | 0.23569% |
| - | - | - | 0.24983% |
| - | - | - | 0.05906% |
| - | - | - | 0.11785% |
| - | - | - | 0.11785% |
| - | - | - | 0.11785% |
| - | - | - | 0.11785% |
| - | - | - | 0.11785% |
| - | - | - | 0.11785% |
| - | - | - | 0.05906% |
| - | - | - | 0.06382% |
| - | - | - | 0.06382% |
| - | - | - | 0.05906% |
| - | - | - | 0.05906% |
| - | - | - | 0.05906% |
| - | - | - | 0.05906% |
| - | - | - | 0.05906% |
| - | - | - | 0.25529% |
| - | - | - | 0.04703% |
| - | 12.6266 | 45.486 | 3.04143% |
| - | 10.5230 | 37.908 | 2.53473% |
| - | - | 15.00 | 0.41988% |
| - | - | 9.00 | 0.25193% |
| - | - | 9.00 | 0.25193% |
| - | - | 5.00 | 0.13996% |
| - | - | 5.00 | 0.13996% |
| - | - | 5.00 | 0.13996% |
| - | - | 7.00 | 0.19595% |

| E Preferred | Warrants | Options | Fully-Diluted % |
|---|---|---|---|
| - | - | 9.00 | 0.25193% |
| - | - | 9.00 | 0.25193% |
| - | - | 5.00 | 0.13996% |
| 22,877.088 | - | - | 0.00000% |
| | | | |
| | | | |
| 22,877.08805 | 792.6899 | 161.394 | 100.00% |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| Richard P. Dickson | 4/13/1996 | 1 | 750.00 | n/a | Cancelled |
| George Trainer | 4/13/1996 | 2 | 100.00 | n/a | Cancelled |
| Michael Kelly | 4/13/1996 | 3 | 150.00 | n/a | Cancelled |
| Richard P. Dickson | 9/3/1999 | 4 | 75.00 | n/a | Cancelled |
| Michael Kelly | 9/3/1999 | 5 | 15.00 | n/a | Cancelled |
| George Trainer | 9/3/1999 | 6 | 10.00 | n/a | Cancelled |
| Richard P. Dickson | 9/3/1999 | 7 | 710.50 | n/a | Cancelled |
| Richard P. Dickson | 9/3/1999 | 8 | 32.00 | n/a | Transferred to # 11 |
| Michael Kelly | 9/3/1999 | 9 | 148.50 | n/a | Cancelled |
| George Trainer | 9/3/1999 | 10 | 99.00 | n/a | Cancelled |
| May Logistics Services, Inc. | 9/8/1999 | 11 | 32.00 | n/a | Transferred to #12 |
| ADS Merger Company | 9/8/1999 | 12 | 32.00 | n/a | Cancelled |
| May Logistics Services, Inc. | 9/8/1999 | 13 | 1,000.00 | n/a | Cancelled |
| May Logistics Services, Inc. | 1/3/2002 | 14 | 1.00 | n/a | Outstanding |
| **TOTAL:** | | | 1.00 | | |

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| May Logistics Services, Inc. | 1/3/2002 | NV-1 | 2,617.33392 | n/a | Transferred to # NV-2 - NV-55 |
| Code Hennessy & Simmons III, L.P. | 1/3/2002 | NV-2 | 2,041.86 | n/a | Replaced to NV-61 |
| William Blair Mezzanine Capital Fund II, L.P. | 1/3/2002 | NV-3 | 122.98 | n/a | Outstanding |
| Marcus George | 1/3/2002 | NV-4 | 2.04 | n/a | Outstanding |
| Tracy Hogan | 1/3/2002 | NV-5 | 1.70 | n/a | Outstanding |
| Edward Lhee | 1/3/2002 | NV-6 | 2.04 | n/a | Outstanding |
| Paige Walsh | 1/3/2002 | NV-7 | 1.43 | n/a | Outstanding |
| Richard P. Dickson | 1/3/2002 | NV-8 | 109.52 | n/a | Transferred to # NV-56 |
| Michael Keesey | 1/3/2002 | NV-9 | 2.41 | n/a | Outstanding |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 1/3/2002 | NV-10 | 53.69892 | n/a | Outstanding |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric Paul Monson, Trustee | 1/3/2002 | NV-11 | 1.68 | n/a | Outstanding |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/11/88 | 1/3/2002 | NV-12 | 25.27 | n/a | Outstanding |
| John Carty | 1/3/2002 | NV-13 | 2.36 | n/a | Outstanding |
| William Donovan | 1/3/2002 | NV-14 | 2.36 | n/a | Outstanding |
| William Doyle | 1/3/2002 | NV-15 | 2.36 | n/a | Outstanding |
| Kathy Zaic (Ann Fishelberg) | 1/3/2002 | NV-16 | 2.36 | n/a | Outstanding |
| Kirk Hellofs | 1/3/2002 | NV-17 | 1.68 | n/a | Outstanding |
| Michael Howells | 1/3/2002 | NV-18 | 3.55 | n/a | Outstanding |
| Lawrence Kuhlman | 1/3/2002 | NV-19 | 1.81 | n/a | Outstanding |
| Ed Merati | 1/3/2002 | NV-20 | 2.86 | n/a | Outstanding |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of the Daniel Monson Family Trust dated 10/28/99, Trust "3" | 1/3/2002 | NV-21 | 1.68 | n/a | Outstanding |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 1/3/2002 | NV-22 | 2.18 | n/a | Outstanding |
| Kevin Monson | 1/3/2002 | NV-23 | 1.68 | n/a | Outstanding |
| Roger Peters | 1/3/2002 | NV-24 | 4.99 | n/a | Outstanding |
| Anthony Romero | 1/3/2002 | NV-25 | 2.36 | n/a | Outstanding |
| Patrick Shaw | 1/3/2002 | NV-26 | 1.68 | n/a | Outstanding |
| Sheri Valadez (Smith) | 1/3/2002 | NV-27 | 3.20 | n/a | Outstanding |
| Thomas Taylor | 1/3/2002 | NV-28 | 24.85 | n/a | Outstanding |
| Russell Tomaszewski | 1/3/2002 | NV-29 | 1.68 | n/a | Outstanding |

| | | | | | |
|---|---|---|---|---|---|
| Thomas Eatinger | 1/3/2002 | NV-30 | 8.61 | n/a | Outstanding |
| Alfred Hudson | 1/3/2002 | NV-31 | 9.12 | n/a | Outstanding |
| Kurt Sandstrom | 1/3/2002 | NV-32 | 5.94 | n/a | Outstanding |
| Ronald Cohan | 1/3/2002 | NV-33 | 8.42 | n/a | Outstanding |
| Gordon Gustafson | 1/3/2002 | NV-34 | 8.925 | n/a | Outstanding |
| Jorge Arroyave | 1/3/2002 | NV-35 | 2.11 | n/a | Outstanding |
| E.M. Cunningham | 1/3/2002 | NV-36 | 4.21 | n/a | Outstanding |
| Gregory Nalepka | 1/3/2002 | NV-37 | 4.21 | n/a | Outstanding |
| William Ritter | 1/3/2002 | NV-38 | 4.21 | n/a | Outstanding |
| David Dickerson | 1/3/2002 | NV-39 | 4.21 | n/a | Outstanding |
| Thomas Finney | 1/3/2002 | NV-40 | 4.21 | n/a | Outstanding |
| Stephen Klok | 1/3/2002 | NV-41 | 4.21 | n/a | Outstanding |
| Dawn Thrasher | 1/3/2002 | NV-42 | 2.11 | n/a | Outstanding |
| Barry Warren | 1/3/2002 | NV-43 | 2.28 | n/a | Outstanding |
| Jeanne Houchens | 1/3/2002 | NV-44 | 2.28 | n/a | Outstanding |
| James Newton | 1/3/2002 | NV-45 | 2.11 | n/a | Outstanding |
| Michael Green | 1/3/2002 | NV-46 | 2.11 | n/a | Outstanding |
| Glenn Becker | 1/3/2002 | NV-47 | 2.11 | n/a | Outstanding |
| Jeff McCord | 1/3/2002 | NV-48 | 2.11 | n/a | Outstanding |
| Michael O'Reilly | 1/3/2002 | NV-49 | 2.11 | n/a | Outstanding |
| W. Kent Robbins | 1/3/2002 | NV-50 | 9.12 | n/a | Outstanding |
| David Thomas | 1/3/2002 | NV-51 | 1.68 | n/a | Outstanding |
| Stephen Fraser | 1/3/2002 | NV-52 | 29.48 | n/a | Transferred to NV-57 |
| Stephen Fraser | 1/3/2002 | NV-53 (unvested) | 21.06 | n/a | Transferred to NV-57 & NV-58 |
| John B. Klyczek | 1/3/2002 | NV-54 | 24.60 | n/a | Transferred to NV-59 |
| John B. Klyczek | 1/3/2002 | NV-55 (unvested) | 17.52 | n/a | Transferred to NV-59 & NV-60 |
| Richard P. Dickson, trustee of the Richard P. Dickson Trust dated 3/3/1997 | 1/21/2002 | NV-56 | 109.52 | n/a | Outstanding |
| Stephen Fraser | 3/11/2002 | NV-57 | 36.50 | n/a | Outstanding |
| Stephen Fraser | 3/11/2002 | NV-58 (unvested) | 14.04 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | NV-59 | 30.44 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | NV-60 (unvested) | 11.68 | n/a | Outstanding |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | NV-61 | 2,041.86 | n/a | Outstanding |
| **TOTAL:** | | | 2,617.33392 | | |

| Name | Date | Cert. No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| May Logistics Services, Inc. | 1/3/2002 | PA-1 | 17,038.44000 | n/a | Transferred to # PA-2 - PA-53 |
| Code Hennessy & Simmons III, L.P. | 1/3/2002 | PA-2 | 13,578.34100 | n/a | Replaced to PA-56 |
| William Blair Mezzanine Capital Fund II, L.P. | 1/3/2002 | PA-3 | 811.30200 | n/a | Outstanding |
| Marcus George | 1/3/2002 | PA-4 | 13.51600 | n/a | Outstanding |
| Tracy Hogan | 1/3/2002 | PA-5 | 11.16200 | n/a | Outstanding |
| Edward Lhee | 1/3/2002 | PA-6 | 13.51600 | n/a | Outstanding |
| Paige Walsh | 1/3/2002 | PA-7 | 9.46100 | n/a | Outstanding |
| Richard P. Dickson | 1/3/2002 | PA-8 | 699.99500 | n/a | Transferred to # PA-55 |
| Michael Keesey | 1/3/2002 | PA-9 | 15.26400 | n/a | Outstanding |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 1/3/2002 | PA-10 | 376.89800 | n/a | Outstanding |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric Paul Monson, Trustee | 1/3/2002 | PA-11 | 10.54700 | n/a | Outstanding |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/11/88 | 1/3/2002 | PA-12 | 177.36400 | n/a | Outstanding |
| John Carty | 1/3/2002 | PA-13 | 16.55400 | n/a | Outstanding |
| William Donovan | 1/3/2002 | PA-14 | 16.55400 | n/a | Outstanding |
| William Doyle | 1/3/2002 | PA-15 | 16.55400 | n/a | Outstanding |
| Kathy Zaic (Ann Fishelberg) | 1/3/2002 | PA-16 | 16.55400 | n/a | Outstanding |
| Kirk Hellofs | 1/3/2002 | PA-17 | 11.82400 | n/a | Outstanding |
| Michael Howells | 1/3/2002 | PA-18 | 23.68200 | n/a | Outstanding |
| Lawrence Kuhlman | 1/3/2002 | PA-19 | 12.63800 | n/a | Outstanding |
| Ed Merati | 1/3/2002 | PA-20 | 20.10100 | n/a | Outstanding |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of the Daniel Monson Family Trust dated 10/28/99, Trust "3" | 1/3/2002 | PA-21 | 11.82400 | n/a | Outstanding |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 1/3/2002 | PA-22 | 13.79900 | n/a | Outstanding |
| Kevin Monson | 1/3/2002 | PA-23 | 11.82400 | n/a | Outstanding |
| Roger Peters | 1/3/2002 | PA-24 | 33.23100 | n/a | Outstanding |
| Anthony Romero | 1/3/2002 | PA-25 | 16.55400 | n/a | Outstanding |
| Patrick Shaw | 1/3/2002 | PA-26 | 11.82400 | n/a | Outstanding |
| Sheri Valadez (Smith) | 1/3/2002 | PA-27 | 21.89500 | n/a | Outstanding |
| Thomas Taylor | 1/3/2002 | PA-28 | 174.40800 | n/a | Outstanding |
| Russell Tomaszewski | 1/3/2002 | PA-29 | 11.82400 | n/a | Outstanding |
| Thomas Eatinger | 1/3/2002 | PA-30 | 54.67900 | n/a | Outstanding |

| Name | Date | Cert. No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| Alfred Hudson | 1/3/2002 | PA-31 | 57.87400 | n/a | Outstanding |
| Kurt Sandstrom | 1/3/2002 | PA-32 | 37.65000 | n/a | Outstanding |
| Ronald Cohan | 1/3/2002 | PA-33 | 53.49200 | n/a | Outstanding |
| Gordon Gustafson | 1/3/2002 | PA-34 | 56.65600 | n/a | Outstanding |
| Jorge Arroyave | 1/3/2002 | PA-35 | 13.37300 | n/a | Outstanding |
| E.M. Cunningham | 1/3/2002 | PA-36 | 26.74600 | n/a | Outstanding |
| Gregory Nalepka | 1/3/2002 | PA-37 | 26.74600 | n/a | Outstanding |
| William Ritter | 1/3/2002 | PA-38 | 26.74600 | n/a | Outstanding |
| David Dickerson | 1/3/2002 | PA-39 | 26.74600 | n/a | Outstanding |
| Thomas Finney | 1/3/2002 | PA-40 | 26.74600 | n/a | Outstanding |
| Stephen Klok | 1/3/2002 | PA-41 | 26.74600 | n/a | Outstanding |
| Dawn Thrasher | 1/3/2002 | PA-42 | 13.37300 | n/a | Outstanding |
| Barry Warren | 1/3/2002 | PA-43 | 14.43700 | n/a | Outstanding |
| Jeanne Houchens | 1/3/2002 | PA-44 | 14.43700 | n/a | Outstanding |
| James Newton | 1/3/2002 | PA-45 | 13.37300 | n/a | Outstanding |
| Michael Green | 1/3/2002 | PA-46 | 13.37300 | n/a | Outstanding |
| Glenn Becker | 1/3/2002 | PA-47 | 13.37300 | n/a | Outstanding |
| Jeff McCord | 1/3/2002 | PA-48 | 13.37300 | n/a | Outstanding |
| Michael O'Reilly | 1/3/2002 | PA-49 | 13.37300 | n/a | Outstanding |
| W. Kent Robbins | 1/3/2002 | PA-50 | 57.87400 | n/a | Outstanding |
| David Thomas | 1/3/2002 | PA-51 | 10.66700 | n/a | Outstanding |
| Stephen Fraser | 1/3/2002 | PA-52 | 145.95100 | n/a | Outstanding |
| John B. Klyczek | 1/3/2002 | PA-53 | 121.62600 | n/a | Outstanding |
| VOID | 1/3/2002 | PA-54 | | | VOID |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | 1/21/2002 | PA-55 | 699.99500 | n/a | Outstanding |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | PA-56 | 13,578.34100 | n/a | Outstanding |
| Jorge Arroyave | 4/1/2005 | PA-57 | 21.19160 | $ 21,191.60 | Outstanding |
| Glenn Becker | 4/1/2005 | PA-58 | 21.19160 | $ 21,191.60 | Outstanding |
| John Carty | 4/1/2005 | PA-59 | 26.23224 | $ 26,232.24 | Outstanding |
| Code Hennessy & Simmons III, L.P. | 4/1/2005 | PA-60 | 21,516.42578 | $ 21,516,425.78 | Outstanding |
| Ronald Cohan | 4/1/2005 | PA-61 | 84.76485 | $ 84,764.85 | Outstanding |
| E.M. Cunningham | 4/1/2005 | PA-62 | 42.38165 | $ 42,381.65 | Outstanding |
| David Dickerson | 4/1/2005 | PA-63 | 42.38165 | $ 42,381.65 | Outstanding |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | 4/1/2005 | PA-64 | 1,109.22176 | $ 1,109,221.76 | Outstanding |
| William Donovan | 4/1/2005 | PA-65 | 26.23224 | $ 26,232.24 | Outstanding |

| Name | Date | Cert. No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| William Doyle | 4/1/2005 | PA-66 | 26.23224 | $ 26,232.24 | Outstanding |
| Thomas Eatinger | 4/1/2005 | PA-67 | 86.64473 | $ 86,644.73 | Outstanding |
| Thomas Finney | 4/1/2005 | PA-68 | 42.38165 | $ 42,381.65 | Outstanding |
| Stephen Fraser | 4/1/2005 | PA-69 | 231.27469 | $ 231,274.69 | Outstanding |
| Marcus George | 4/1/2005 | PA-70 | 21.41681 | $ 21,416.81 | Outstanding |
| Michael Green | 4/1/2005 | PA-71 | 21.19160 | $ 21,191.60 | Outstanding |
| Gordon Gustafson | 4/1/2005 | PA-72 | 89.77733 | $ 89,777.33 | Outstanding |
| Kirk Hellofs | 4/1/2005 | PA-73 | 18.73619 | $ 18,736.19 | Outstanding |
| Tracy Hogan | 4/1/2005 | PA-74 | 17.66834 | $ 17,668.34 | Outstanding |
| Jeanne Houchens | 4/1/2005 | PA-75 | 22.87755 | $ 22,877.55 | Outstanding |
| Michael Howells | 4/1/2005 | PA-76 | 37.52713 | $ 37,527.13 | Outstanding |
| Alfred Hudson | 4/1/2005 | PA-77 | 91.70882 | $ 91,708.82 | Outstanding |
| Michael Keesey | 4/1/2005 | PA-78 | 24.18658 | $ 24,186.58 | Outstanding |
| Stephen Klok | 4/1/2005 | PA-79 | 42.38165 | $ 42,381.65 | Outstanding |
| John B. Klyczek | 4/1/2005 | PA-80 | 192.72943 | $ 192,729.43 | Outstanding |
| Lawrence Kuhlman | 4/1/2005 | PA-81 | 20.02646 | $ 20,026.46 | Outstanding |
| Edward Lhee | 4/1/2005 | PA-82 | 21.41681 | $ 21,416.81 | Outstanding |
| Jeff McCord | 4/1/2005 | PA-83 | 21.19160 | $ 21,191.60 | Outstanding |
| Ed Merati | 4/1/2005 | PA-84 | 31.85309 | $ 31,853.09 | Outstanding |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric Paul Monson, Trustee | 4/1/2005 | PA-85 | 16.71400 | $ 16,714.00 | Outstanding |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 4/1/2005 | PA-86 | 21.86567 | $ 21,865.67 | Outstanding |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 4/1/2005 | PA-87 | 597.23728 | $ 597,237.28 | Outstanding |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of the Daniel Monson Family Trust dated 10/28/99, Trust "3" | 4/1/2005 | PA-88 | 18.73619 | $ 18,736.19 | Outstanding |
| Kevin Monson | 4/1/2005 | PA-89 | 18.73619 | $ 18,736.19 | Outstanding |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/11/88 | 4/1/2005 | PA-90 | 281.05385 | $ 281,053.85 | Outstanding |
| Gregory Nalepka | 4/1/2005 | PA-91 | 42.38165 | $ 42,381.65 | Outstanding |
| James Newton | 4/1/2005 | PA-92 | 21.19160 | $ 21,191.60 | Outstanding |
| Michael O'Reilly | 4/1/2005 | PA-93 | 21.19160 | $ 21,191.60 | Outstanding |
| Roger Peters | 4/1/2005 | PA-94 | 52.65840 | $ 52,658.40 | Outstanding |
| William Ritter | 4/1/2005 | PA-95 | 42.38165 | $ 42,381.65 | Outstanding |
| W. Kent Robbins | 4/1/2005 | PA-96 | 91.70882 | $ 91,708.82 | Outstanding |

| Name | Date | Cert. No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| Anthony Romero | 4/1/2005 | PA-97 | 26.23224 | $ 26,232.24 | Outstanding |
| Kurt Sandstrom | 4/1/2005 | PA-98 | 59.66023 | $ 59,660.23 | Outstanding |
| Patrick Shaw | 4/1/2005 | PA-99 | 18.73619 | $ 18,736.19 | Outstanding |
| Thomas Taylor | 4/1/2005 | PA-100 | 276.36980 | $ 276,369.80 | Outstanding |
| David Thomas | 4/1/2005 | PA-101 | 16.90167 | $ 16,901.67 | Outstanding |
| Dawn Thrasher | 4/1/2005 | PA-102 | 21.19160 | $ 21,191.60 | Outstanding |
| Russell Tomaszewski | 4/1/2005 | PA-103 | 18.73619 | $ 18,736.19 | Outstanding |
| Sheri Valadez (Smith) | 4/1/2005 | PA-104 | 34.69480 | $ 34,694.80 | Outstanding |
| Paige Walsh | 4/1/2005 | PA-105 | 14.99208 | $ 14,992.08 | Outstanding |
| Barry Warren | 4/1/2005 | PA-106 | 22.87755 | $ 22,877.55 | Outstanding |
| William Blair Mezzanine Capital Fund II, L.P. | 4/1/2005 | PA-107 | 1,285.60003 | $ 1,285,600.03 | Outstanding |
| Kathy Zaic (Ann Fishelberg) | 4/1/2005 | PA-108 | 26.23224 | $ 26,232.24 | Outstanding |
| **TOTALS:** | | | 44,037.78759 | | |
| Total 4/1/2005 Issuance: | | | 26,999.34759 | $ 26,999,347.59 | |

* Considerations for 4/1/2005 issuance are from dividends owed pursuant to the sale of ServiceCraft

| Name | Date | Certificate No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| May Logistics Services, Inc. | 1/3/2002 | PB-1 | 2,936.54000 | n/a | Transferred to # PA-2 - PB-12 |
| Code Hennessy & Simmons III, L.P. | 1/3/2002 | PB-2 | 2,173.32300 | n/a | Replaced to PB-17 |
| William Blair Mezzanine Capital Fund II, L.P. | 1/3/2002 | PB-3 | 543.33100 | n/a | Outstanding |
| Marcus George | 1/3/2002 | PB-4 | 2.03000 | n/a | Outstanding |
| Tracy Hogan | 1/3/2002 | PB-5 | 1.69200 | n/a | Outstanding |
| Edward Lhee | 1/3/2002 | PB-6 | 2.03000 | n/a | Outstanding |
| Paige Walsh | 1/3/2002 | PB-7 | 1.42300 | n/a | Outstanding |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | 1/3/2002 | PB-8 | 109.00800 | n/a | Outstanding |
| Michael Keesey | 1/3/2002 | PB-9 | 2.39900 | n/a | Outstanding |
| Alfred Hudson | 1/3/2002 | PB-10 | 9.07700 | n/a | Outstanding |
| Stephen Fraser | 1/3/2002 | PB-11 (unvested) | 50.30400 | n/a | Transferred to PB-13 & PB-14 |
| John B. Klyczek | 1/3/2002 | PB-12 (unvested) | 41.92300 | n/a | Transferred to PB-15 & PB-16 |
| Stephen Fraser | 3/11/2002 | PB-13 | 16.76800 | n/a | Outstanding |
| Stephen Fraser | 3/11/2002 | PB-14 (unvested) | 33.53600 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | PB-15 | 13.97430 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | PB-16 (unvested) | 27.94870 | n/a | Outstanding |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | PB-17 | 2,173.32300 | n/a | Outstanding |
| Code Hennessy & Simmons III, L.P. | 4/1/2005 | PB-18 | 3,035.52186 | $ 3,035,521.86 | Outstanding |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | 4/1/2005 | PB-19 | 152.25382 | $ 152,253.82 | Outstanding |
| Stephen Fraser | 4/1/2005 | PB-20 | 23.41994 | $ 23,419.94 | Outstanding |
| Stephen Fraser | 4/1/2005 | PB-21 (unvested) | 46.84002 | $ 46,840.02 | Outstanding |
| Marcus George | 4/1/2005 | PB-22 | 2.83560 | $ 2,835.60 | Outstanding |
| Tracy Hogan | 4/1/2005 | PB-23 | 2.36277 | $ 2,362.77 | Outstanding |
| Alfred Hudson | 4/1/2005 | PB-24 | 12.67817 | $ 12,678.17 | Outstanding |
| Michael Keesey | 4/1/2005 | PB-25 | 3.34978 | $ 3,349.78 | Outstanding |
| John B. Klyczek | 4/1/2005 | PB-26 | 19.51834 | $ 19,518.34 | Outstanding |
| John B. Klyczek | 4/1/2005 | PB-27 (unvested) | 39.03668 | $ 39,036.68 | Outstanding |
| Edward Lhee | 4/1/2005 | PB-28 | 2.83560 | $ 2,835.60 | Outstanding |
| Paige Walsh | 4/1/2005 | PB-29 | 1.98781 | $ 1,987.81 | Outstanding |
| William Blair Mezzanine Capital Fund II, L.P. | 4/1/2005 | PB-30 | 758.88012 | $ 758,880.12 | Outstanding |
| **TOTALS:** | | | 7,038.06051 | $ 4,101,520.51 | |

| | | |
|---|---|---|
| Total New Stock: | 4,101.52051 | 4,101,520.51000 |

* Considerations for 4/1/2005 issuance are from dividends owed pursuant to the sale of ServiceCraft

ADS Series C Preferred Stock

| Name | Date | Certificate No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| Code Hennessy & Simmons III, L.P. | 4/1/2002 | PC-1 | 1,664.01032 | $ 1,664,010.32 | Replaced to PC-6 |
| William Blair Mezzanine Capital Fund II, L.P. | 4/1/2002 | PC-2 | 745.07925 | $ 745,079.25 | Outstanding |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | 4/1/2002 | PC-3 | 74.50793 | $ 74,507.93 | Outstanding |
| Alfred Hudson | 6/7/2002 | PC-4 | 9.96200 | $ 9,962.00 | Outstanding |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 6/7/2002 | PC-5 | 2.38100 | $ 2,381.00 | Outstanding |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | PC-6 | 1,664.01032 | $ 1,664,010.32 | Outstanding |
| Code Hennessy & Simmons III, L.P. | 4/1/2005 | PC-7 | 3,027.79603 | $ 3,027,796.03 | Transferred To PC-12, PC-13 |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | 4/1/2005 | PC-8 | 135.57295 | $ 135,572.95 | Outstanding |
| Alfred Hudson | 4/1/2005 | PC-9 | 18.12199 | $ 18,121.99 | Outstanding |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 4/1/2005 | PC-10 | 4.33161 | $ 4,331.61 | Outstanding |
| William Blair Mezzanine Capital Fund II, L.P. | 4/1/2005 | PC-11 | 1,355.72956 | $ 1,355,729.56 | Outstanding |
| ADS Investment Holdings, LLC | 1/8/2008 | PC-12 | 10.00000 | $ 10,000.00 | Outstanding |
| Code Hennessy & Simmons III, L.P. | 1/8/2008 | PC-13 | 3,017.79603 | $ 3,017,796.03 | Outstanding |
| **TOTAL:** | | | 7,037.49264 | $ 7,037,492.64 | |

ADS Series C Preferred Stock

Considerations for 4/1/2005 issuance are from dividends owed pursuant to the sale of ServiceCraft

ADS Series D Preferred Stock

| Name | Date | Certificate No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| William Blair Mezzanine Capital Fund II, L.P. | 5/8/2003 | PD-1 | 11,497.44500 | N/A | Outstanding |
| William Blair Mezzanine Capital Fund II, L.P. | 4/1/2005 | PD-2 | 10,116.40464 | $ 10,116,404.64 | Outstanding |
| **TOTAL:** | | | 21,613.84964 | | |

* Considerations for 4/1/2005 issuance are from dividends owed pursuant to the sale of ServiceCraft

ADS Series E Preferred Stock

| Name | Date | Certificate No. | No. of Shares | Consideration* | Disposition |
|---|---|---|---|---|---|
| William Blair Mezzanine Capital Fund II, L.P. | 5/8/2003 | PE-1 | 11,497.44500 | n/a | Transferred to PE-3 |
| William Blair Mezzanine Capital Fund II, L.P. | 4/1/2005 | PE-2 | 11,379.64305 | $ 11,379,643.05 | Transferred to PE-3 |
| ADS Investment Holdings, LLC | 1/8/2008 | PE-3 | 22,877.08805 | $ 11,379,643.05 | Outstanding |
| **TOTAL:** | | | 22,877.08805 | | |

* Considerations for 4/1/2005 issuance are from dividends owed pursuant to the sale of ServiceCraft

| Name | Date | Warrant No. | No. of Shares | Consideration | Disposition | Comments |
|---|---|---|---|---|---|---|
| William Blair Mezzanine Capital Fund II, L.P. | 1/3/2002 | W-1 | 262.0600 | n/a | Outstanding | |
| William Blair Mezzanine Capital Fund II, L.P. | 1/3/2002 | W-2 | 131.2700 | n/a | Outstanding | |
| Code Hennessy & Simmons III, L.P. | 1/3/2002 | W-3 | 525.0900 | n/a | Replaced by W-18 | Lost and re-issued |
| Marcus George | 1/3/2002 | W-4 | 0.5097 | n/a | Outstanding | |
| Tracy Hogan | 1/3/2002 | W-5 | 0.4247 | n/a | Outstanding | |
| Edward Lhee | 1/3/2002 | W-6 | 0.5097 | n/a | Outstanding | |
| Paige Walsh | 1/3/2002 | W-7 | 0.3573 | n/a | Outstanding | |
| Michael Keesey | 1/3/2002 | W-8 | 0.6021 | n/a | Outstanding | |
| Alfred Hudson | 1/3/2002 | W-9 | 2.2785 | n/a | Outstanding | |
| Stephen Fraser | 1/3/2002 | W-10 | 12.6266 | n/a | Transferred to W-13 & W-14 | Unvested |
| John B. Klyczek | 1/3/2002 | W-11 | 10.5230 | n/a | Transferred to W-15 & W-16 | Unvested |
| Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/1997 | 1/3/2002 | W-12 | 27.3618 | n/a | Outstanding | |
| Stephen Fraser | 3/11/2002 | W-13 | 4.2089 | n/a | Outstanding | |
| Stephen Fraser | 3/11/2002 | W-14 | 8.4177 | n/a | Outstanding | Unvested |
| John B. Klyczek | 3/11/2002 | W-15 | 3.5076 | n/a | Outstanding | |
| John B. Klyczek | 3/11/2002 | W-16 | 7.0154 | n/a | Outstanding | Unvested |
| William Blair Mezzanine Capital Fund II, L.P. | 5/8/2003 | W-17 | 344.1665 | n/a | Outstanding | |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | W-18 | 525.0900 | n/a | Outstanding | Replacement for lost No. W-3 |
| **TOTAL:** | | | 1,317.7799 | | | |

Warrants are for Non-Voting Common Stock

| Name | Date | No. of Non-Voting Shares | Disposition |
|---|---|---|---|
| Stephen Fraser | 11/30/2001 | 45.486 | Outstanding |
| John B. Klyczek | 11/30/2001 | 37.908 | Outstanding |
| Jeffrey M. Miller | 11/30/2001 | 15 | Outstanding |
| Thomas W. Hunter | 11/30/2001 | 9 | Expired |
| Michael J. Ralph | 11/30/2001 | 9 | Outstanding |
| Andreas D. Schuyler | 11/30/2001 | 9 | Expired |
| C. Bruce Montgomery | 11/30/2001 | 9 | Outstanding |
| James A. Rodriguez | 11/30/2001 | 9 | Expired |
| Daniel J. Versace | 11/30/2001 | 5 | Outstanding |
| Randy T. Weygandt | 11/30/2001 | 5 | Outstanding |
| Russell A. Hansen, Jr. | 11/30/2001 | 5 | Expired |
| Michael A. Cutuli | 11/30/2001 | 5 | Outstanding |
| Patrick G. Sullivan | 11/30/2001 | 7 | Outstanding |
| William M. Edwards | 11/30/2001 | 9 | Outstanding |
| Alan J. Goldfarb | 11/30/2001 | 9 | Outstanding |
| William R. Jacob | 11/30/2001 | 15 | Expired |
| Thomas R. Doyle | 11/30/2001 | 5 | Outstanding |
| Jacqueline D. Balyeat | 11/30/2001 | 5 | Expired |
| | TOTAL: | 161.394 | |

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition | Received From |
|---|---|---|---|---|---|---|
| Cancelled | | Nos. 1-125 | | n/a | Cancelled in Merger on 12/21/1998 | |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 12/16/1998 | 126 | 26.84946 | $ 63,750.00 | Outstanding | |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 12/16/1998 | 127 | 26.84946 | $ 63,750.00 | Outstanding | |
| Void | | 128 | | n/a | Void | |
| Void | | 129 | | n/a | Void | |
| Void | | 130 | | n/a | Void | |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/11/88 | 12/16/1998 | 131 | 25.27 | $ 60,000.00 | Outstanding | |
| Void | | 132 | | n/a | Void | |
| Void | | 133 | | n/a | Void | |
| Void | | 134 | | n/a | Void | |
| Code Hennessy & Simmons III, L.P. | 12/21/1998 | 135 | 838.31 | $ 1,990,445.86 | Replaced to 275 | |
| Lisa Closson | 12/21/1998 | 136 | 1.26 | $ 2,985.67 | Transferred to # 170 | |
| Marcus J. George | 12/21/1998 | 137 | 0.84 | $ 1,990.45 | Outstanding | |
| Tracy Hogan | 12/21/1998 | 138 | 0.50 | $ 1,194.27 | Outstanding | |
| Void | | 139 | | n/a | Void | |
| Edward Lhee | 12/21/1998 | 140 | 0.84 | $ 1,990.45 | Outstanding | |
| Paige Walsh | 12/21/1998 | 141 | 0.59 | $ 1,393.31 | Outstanding | |
| Void | | 142 | | n/a | Void | |
| John S. Carty | 12/21/1998 | 143 | 2.36 | $ 5,600.00 | Outstanding | |
| James Christensen | 12/21/1998 | 144 | 19.37 | $ 46,000.00 | Redeemed 2/20/2001 | |
| William R. Donovan | 12/21/1988 | 145 | 2.36 | $ 5,600.00 | Outstanding | |
| William J. Doyle | 12/21/1998 | 146 | 2.36 | $ 5,600.00 | Outstanding | |
| Kathy Ann Fishelberg ( Zaic ) | 12/21/1998 | 147 | 2.36 | $ 5,600.00 | Outstanding | |
| VOID | | 148 | | n/a | Void | |
| Kirk W. Hellofs | 12/21/1998 | 149 | 1.68 | $ 4,000.00 | Outstanding | |
| Michael L. Howells | 12/21/1998 | 150 | 1.68 | $ 4,000.00 | Outstanding | |
| Lawrence L. Kuhlman | 12/21/1998 | 151 | 1.68 | $ 4,000.00 | Outstanding | |
| Ed J. Merati | 12/21/1998 | 152 | 2.86 | $ 6,800.00 | Outstanding | |
| Daniel Monson | 12/21/1998 | 153 | 1.68 | $ 4,000.00 | Transferred to # 229 | |
| Kevin M. Monson | 12/21/1998 | 154 | 1.68 | $ 4,000.00 | Outstanding | |
| Roger D. Peters | 12/21/1998 | 155 | 2.36 | $ 5,600.00 | Outstanding | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Joseph Pontrello | 12/21/1998 | 156 | 1.68 | $ | 4,000.00 | Redeemed 6/20/2000 | |
| Dennis Proulx | 12/21/1998 | 157 | 2.36 | $ | 5,600.00 | Redeemed 4/1/2001 | |
| Anthony J. Romero | 12/21/1998 | 158 | 2.36 | $ | 5,600.00 | Outstanding | |
| Joy Sapp | 12/21/1998 | 159 | 1.68 | $ | 4,000.00 | Redeemed 2/20/2001 | |
| Patrick M. Shaw | 12/21/1998 | 160 | 1.68 | $ | 4,000.00 | Outstanding | |
| Sheri L. Smith (Valadez) | 12/21/1998 | 161 | 2.36 | $ | 5,600.00 | Outstanding | |
| Thomas L. Taylor | 12/21/1998 | 162 | 24.85 | $ | 59,000.00 | Outstanding | |
| Russell Tomaszewski | 12/21/1998 | 163 | 1.68 | $ | 4,000.00 | Outstanding | |
| Lynes Wobken | 12/21/1998 | 164 | 6.02 | $ | 14,300.00 | Redeemed 7/28/2000 | |
| Lee Woxen | 12/21/1998 | 165 | 2.36 | $ | 5,600.00 | Redeemed 2/20/2001 | |
| William Blair Mezzanine Capital Fund II, L.P. | 12/21/1998 | 166 | 42.12 | $ | 100,000.00 | Outstanding | |
| Code Hennessy & Simmons III, L.P. | 9/8/1999 | 167 | 1,047.01 | | n/a | 6.37 Redeemed and Remaining Transferred to #171-176 | |
| William Blair Mezzanine Capital Fund II, L.P. | 9/8/1999 | 168 | 52.22 | $ | 124,000.00 | Outstanding | |
| Richard P. Dickson | 9/8/1999 | 169 | 101.08 | $ | 240,000.00 | Transferred to # 238 | |
| Code Hennessy & Simmons III, L.P. | 9/24/1999 | 170 | 1.26 | | n/a | Replaced t o275 | 1.26 from #136 |
| Code Hennessy & Simmons III, L.P. | 9/30/1999 | 171 | 1,034.76 | $ | 2,456,871.23 | Transferred to # 222 | |
| Marcus J. George | 9/30/1999 | 172 | 1.03 | $ | 2,456.88 | Outstanding | |
| Tracy Hogan | 9/30/1999 | 173 | 1.03 | $ | 2,456.88 | Outstanding | |
| Edward Lhee | 9/30/1999 | 174 | 1.03 | $ | 2,456.88 | Outstanding | |
| Paige Walsh | 9/30/1999 | 175 | 0.72 | $ | 1,719.81 | Outstanding | |
| Michael Keesey | 9/30/1999 | 176 | 2.07 | $ | 4,913.74 | Outstanding | |
| Stephen Vogt | 9/30/1999 | 177 | 8.42 | $ | 20,000.00 | Redeemed 6/30/2001 | |
| Alfred Hudson | 9/30/1999 | 178 | 8.42 | $ | 20,000.00 | Outstanding | |
| Kurt Sandstrom | 9/30/1999 | 179 | 5.48 | $ | 13,000.00 | Outstanding | |
| Ronald Cohan | 9/30/1999 | 180 | 8.42 | $ | 20,000.00 | Outstanding | |
| Thomas Eatinger | 9/30/1999 | 181 | 8.42 | $ | 20,000.00 | Outstanding | |
| Gordon Gustafson | 9/30/1999 | 182 | 8.42 | $ | 20,000.00 | Outstanding | |
| W. Kent Robbins | 9/30/1999 | 183 | 8.42 | $ | 20,000.00 | Outstanding | |
| Jorge Arroyave | 9/30/1999 | 184 | 2.11 | $ | 5,000.00 | Outstanding | |
| E.M. Cunningham | 9/30/1999 | 185 | 4.21 | $ | 10,000.00 | Outstanding | |
| Gregory Nalepka | 9/30/1999 | 186 | 4.21 | $ | 10,000.00 | Outstanding | |
| William Ritter | 9/30/1999 | 187 | 4.21 | $ | 10,000.00 | Outstanding | |
| David Dickerson | 9/30/1999 | 188 | 4.21 | $ | 10,000.00 | Outstanding | |
| Thomas Finney | 9/30/1999 | 189 | 4.21 | $ | 10,000.00 | Outstanding | |
| Stephen Klok | 9/30/1999 | 190 | 4.21 | $ | 10,000.00 | Outstanding | |

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|---|---|---|---|---|---|---|---|
| Dawn Thrasher | 9/30/1999 | 191 | 2.11 | $ | 5,000.00 | Outstanding | |
| Barry Warren | 9/30/1999 | 192 | 2.11 | $ | 5,000.00 | Outstanding | |
| Jeanne Houchens | 9/30/1999 | 193 | 2.11 | $ | 5,000.00 | Outstanding | |
| Donald Morgan | 9/30/1999 | 194 | 2.11 | $ | 5,000.00 | Redeemed 8/17/2000 | |
| James Newton | 9/30/1999 | 195 | 2.11 | $ | 5,000.00 | Outstanding | |
| Michael Green | 9/30/1999 | 196 | 2.11 | $ | 5,000.00 | Outstanding | |
| Patricia Carroll | 9/30/1999 | 197 | 2.11 | $ | 5,000.00 | Redeemed 9/1/2001 | |
| Glenn Becker | 9/30/1999 | 198 | 2.11 | $ | 5,000.00 | Outstanding | |
| Jeff McCord | 9/30/1999 | 199 | 2.11 | $ | 5,000.00 | Outstanding | |
| Michael O'Reilly | 9/30/1999 | 200 | 2.11 | $ | 5,000.00 | Outstanding | |
| Roger D. Peters | 9/30/1999 | 201 | 2.63 | $ | 6,244.54 | Outstanding | |
| Sheri L. Smith (Valadez) | 9/30/1999 | 202 | 0.84 | $ | 2,000.00 | Outstanding | |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 9/30/1999 | 203 | 1.87 | $ | 4,440.03 | Outstanding | |
| Michael L. Howells | 9/30/1999 | 204 | 1.87 | $ | 4,440.03 | Outstanding | |
| Code Hennessy & Simmons III, L.P. | 10/8/1999 | 205 | 181.94 | | n/a | 5.45 Redeemed, Remaining Transferred to # 207-210, 224-228 and 223 | |
| William Blair Mezzanine Capital Fund II, L.P. | 10/8/1999 | 206 | 28.64 | $ | 68,000.00 | Outstanding | 28.64 from #205 |
| Tim Patterson | 10/8/1999 | 207 | 2.95 | $ | 7,000.00 | Redeemed 4/1/2001 | 2.95 from #205 |
| George Terrell | 10/8/1999 | 208 | 1.68 | $ | 4,000.00 | Redeemed 6/16/2000 | 1.68 from #205 |
| Terri Braddock | 10/8/1999 | 209 | 1.68 | $ | 4,000.00 | Redeemed 10/30/2000 | 1.68 from #205 |
| David Thomas | 10/8/1999 | 210 | 1.68 | $ | 4,000.00 | Outstanding | 1.68 from #205 |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric Paul Monson, Trustee | 11/8/1999 | 211 | 1.68 | $ | 4,000.00 | Outstanding | |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 11/8/1999 | 212 | 0.31 | $ | 736.05 | Outstanding | |
| Lawrence L. Kuhlman | 11/8/1999 | 213 | 0.13 | $ | 308.67 | Outstanding | |
| Richard P. Dickson | 11/8/1999 | 214 | 8.44 | $ | 20,039.51 | Transferred to # 238 | |
| Alfred Hudson | 11/8/1999 | 215 | 0.70 | $ | 1,662.05 | Outstanding | |
| Kurt Sandstrom | 11/8/1999 | 216 | 0.46 | $ | 1,092.20 | Outstanding | |
| Thomas Eatinger | 11/8/1999 | 217 | 0.19 | $ | 450.00 | Outstanding | |
| Gordon Gustafson | 11/8/1999 | 218 | 0.505 | $ | 1,200.00 | Outstanding | |
| W. Kent Robbins | 11/8/1999 | 219 | 0.70 | $ | 1,662.05 | Outstanding | |
| Barry Warren | 11/8/1999 | 220 | 0.17 | $ | 403.64 | Outstanding | |
| Jeanne Houchens | 11/8/1999 | 221 | 0.17 | $ | 403.64 | Outstanding | |

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|---|---|---|---|---|---|---|
| Code Hennessy & Simmons III, L.P. | 9/8/1999 | 222 | 1,034.76 | n/a | Replaced to 275 | 1,034.76 from #171 |
| Code Hennessy & Simmons III, L.P. | 10/8/1999 | 223 | 167.53 | $ 397,774.87 | Replaced to 275 | |
| Michael Keesey | 10/8/1999 | 224 | 0.34 | $ 795.55 | Outstanding | 0.34 from #205 |
| Marcus J. George | 10/8/1999 | 225 | 0.17 | $ 397.77 | Outstanding | 0.17 from #205 |
| Tracy Hogan | 10/8/1999 | 226 | 0.17 | $ 397.77 | Outstanding | 0.17 from #205 |
| Edward Lhee | 10/8/1999 | 227 | 0.17 | $ 397.77 | Outstanding | 0.17 from #205 |
| Paige Walsh | 10/8/1999 | 228 | 0.12 | $ 278.44 | Outstanding | 0.12 from #205 |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of the Daniel Monson Family Trust dated 10/28/99, Trust "3" | 2/1/2000 | 229 | 1.68 | n/a | Outstanding | 1.68 from #153 |
| Stephen Fraser | 6/23/2000 | 230 | 25.27 | $ 60,000.08 | Transferred to # 234 | |
| Stephen Fraser | 6/23/2000 | 231 | 25.27 | $ 60,000.08 | Transferred to # 234 & 235 | |
| John B. Klyczek | 6/23/2000 | 232 | 21.06 | $ 50,004.02 | Transferred to # 236 | |
| John B. Klyczek | 6/23/2000 | 233 | 21.06 | $ 50,004.02 | Transferred to # 236 & 237 | |
| Stephen Fraser | 1/1/2001 | 234 | 29.48 | n/a | Transferred to # 239 | 25.27 from #230 and 4.21 from #231 |
| Stephen Fraser | 1/1/2001 | 235 | 21.06 | n/a | Transferred to # 239 & 240 | 21.06 from #231 |
| John B. Klyczek | 1/1/2001 | 236 | 24.60 | n/a | Transferred to # 241 | 21.06 from #231 and 3.54 from #233 |
| John B. Klyczek | 1/1/2001 | 237 | 17.52 | n/a | Transferred to # 241 & 242 | 17.52 from #233 |
| Richard P. Dickson, trustee of the Richard P. Dickson Trust dated 3/3/1997 | 1/21/2002 | 238 | 109.52 | n/a | Outstanding | 101.08 from #169 and 8.44 from #214 |
| Stephen Fraser | 3/11/2002 | 239 | 36.50 | n/a | Outstanding | 29.48 from #234 and 7.02 from #235 |
| Stephen Fraser | 3/11/2002 | 240 | 14.04 | n/a | Outstanding | 14.04 from #235 |
| John B. Klyczek | 3/11/2002 | 241 | 30.44 | n/a | Outstanding | 24.60 from #236 and 5.84 from #237 |
| John B. Klyczek | 3/11/2002 | 242 | 11.680 | n/a | Outstanding | 11.68 from #237 |
| Societe Generale | 5/8/2003 | 243 | 24.266 | n/a | Transferred to 267 | |
| Societe Generale | 5/8/2003 | 244 | 24.266 | n/a | Transferred to 268 | |

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|---|---|---|---|---|---|---|
| Societe Generale | 5/8/2003 | 245 | 24.266 | n/a | Transferrred to 269 | |
| Societe Generale | 5/8/2003 | 246 | 24.266 | n/a | Transferrred to 270 | |
| General Electric Capital Corporation | 5/8/2003 | 247 | 21.603 | n/a | Outstanding | |
| General Electric Capital Corporation | 5/8/2003 | 248 | 21.603 | n/a | Outstanding | |
| General Electric Capital Corporation | 5/8/2003 | 249 | 21.603 | n/a | Outstanding | |
| General Electric Capital Corporation | 5/8/2003 | 250 | 21.603 | n/a | Outstanding | |
| Rob-Wal Investment Company | 5/8/2003 | 251 | 19.113 | n/a | Outstanding | |
| Rob-Wal Investment Company | 5/8/2003 | 252 | 19.113 | n/a | Outstanding | |
| Rob-Wal Investment Company | 5/8/2003 | 253 | 19.113 | n/a | Outstanding | |
| Rob-Wal Investment Company | 5/8/2003 | 254 | 19.113 | n/a | Outstanding | |
| Harris Trust and Savings Bank | 5/8/2003 | 255 | 19.113 | n/a | Outstanding | |
| Harris Trust and Savings Bank | 5/8/2003 | 256 | 19.113 | n/a | Outstanding | |
| Harris Trust and Savings Bank | 5/8/2003 | 257 | 19.113 | n/a | Outstanding | |
| Harris Trust and Savings Bank | 5/8/2003 | 258 | 19.113 | n/a | Outstanding | |
| Key Corporate Capital, Inc. | 5/8/2003 | 259 | 15.289 | n/a | Transferred to 271 | |
| Key Corporate Capital, Inc. | 5/8/2003 | 260 | 15.289 | n/a | Transferred to 272 | |
| Key Corporate Capital, Inc. | 5/8/2003 | 261 | 15.289 | n/a | Transferred to 273 | |
| Key Corporate Capital, Inc. | 5/8/2003 | 262 | 15.289 | n/a | Transferred to 274 | |
| Greater Bay Corporate Finance | 5/8/2003 | 263 | 14.401 | n/a | Outstanding | |
| Greater Bay Corporate Finance | 5/8/2003 | 264 | 14.401 | n/a | Outstanding | |
| Greater Bay Corporate Finance | 5/8/2003 | 265 | 14.401 | n/a | Outstanding | |
| Greater Bay Corporate Finance | 5/8/2003 | 266 | 14.401 | n/a | Outstanding | |
| Merrill Lynch Credit Products, LLC | Sent 5/18/04 | 267 | 24.266 | n/a | Outstanding | 24.266 from #243 |
| Merrill Lynch Credit Products, LLC | Sent 5/18/04 | 268 | 24.266 | n/a | Outstanding | 24.266 from #243 |
| Merrill Lynch Credit Products, LLC | Sent 5/18/04 | 269 | 24.266 | n/a | Outstanding | 24.266 from #245 |
| Merrill Lynch Credit Products, LLC | Sent 5/18/04 | 270 | 24.266 | n/a | Outstanding | 24.266 from #246 |
| Merrill Lynch Credit Products, LLC | Sent 6/2/04 | 271 | 15.289 | n/a | Outstanding | 15.289 from #259 |
| Merrill Lynch Credit Products, LLC | Sent 6/2/04 | 272 | 15.289 | n/a | Outstanding | 15.289 from #260 |
| Merrill Lynch Credit Products, LLC | Sent 6/2/04 | 273 | 15.289 | n/a | Outstanding | 15.289 from #261 |

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|---|---|---|---|---|---|---|
| Merrill Lynch Credit Products, LLC | Sent 6/2/04 | 274 | 15.289 | n/a | Outstanding | 15.289 from #262 |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | 275 | 2,041.86 | n/a | Outstanding | From 135, 170, 222 & 223 |
| William Blair Mezzanine Capital Fund II, L.P. | 1/8/2008 | 276 | 4,500.00 | n/a | Outstanding | |
| **TOTAL:** | | | 7,572.47392 | | | |

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| Code Hennessy & Simmons III, L.P. | 1/7/2002 | PA-1 | 13,757.692 | n/a | Replaced to # PA-54 |
| William Blair Mezzanine Capital Fund II, L.P. | 1/7/2002 | PA-2 | 822.018 | n/a | Outstanding |
| Marcus J. George | 1/7/2002 | PA-3 | 13.694 | n/a | Outstanding |
| Tracy Hogan | 1/7/2002 | PA-4 | 11.310 | n/a | Outstanding |
| Edward Lhee | 1/7/2002 | PA-5 | 13.694 | n/a | Outstanding |
| Paige Walsh | 1/7/2002 | PA-6 | 9.586 | n/a | Outstanding |
| Richard P. Dickson | 1/7/2002 | PA-7 | 709.241 | n/a | Transferred to # PA-53 |
| Michael Keesey | 1/7/2002 | PA-8 | 15.465 | n/a | Outstanding |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 1/7/2002 | PA-9 | 381.876 | n/a | Outstanding |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric Paul Monson, Trustee | 1/7/2002 | PA-10 | 10.687 | n/a | Outstanding |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/11/88 | 1/7/2002 | PA-11 | 179.707 | n/a | Outstanding |
| John S. Carty | 1/7/2002 | PA-12 | 16.773 | n/a | Outstanding |
| William R. Donovan | 1/7/2002 | PA-13 | 16.773 | n/a | Outstanding |
| William J. Doyle | 1/7/2002 | PA-14 | 16.773 | n/a | Outstanding |
| Kathy Ann Fishelberg ( Zaic ) | 1/7/2002 | PA-15 | 16.773 | n/a | Outstanding |
| Kirk W. Hellofs | 1/7/2002 | PA-16 | 11.980 | n/a | Outstanding |
| Michael L. Howells | 1/7/2002 | PA-17 | 23.995 | n/a | Outstanding |
| Lawrence L. Kuhlman | 1/7/2002 | PA-18 | 12.805 | n/a | Outstanding |
| Ed J. Merati | 1/7/2002 | PA-19 | 20.367 | n/a | Outstanding |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of the Daniel Monson Family Trust dated 10/28/99, Trust "3" | 1/7/2002 | PA-20 | 11.980 | n/a | Outstanding |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 1/7/2002 | PA-21 | 13.981 | n/a | Outstanding |
| Kevin M. Monson | 1/7/2002 | PA-22 | 11.980 | n/a | Outstanding |
| Roger D. Peters | 1/7/2002 | PA-23 | 33.670 | n/a | Outstanding |
| Anthony J. Romero | 1/7/2002 | PA-24 | 16.773 | n/a | Outstanding |
| Patrick M. Shaw | 1/7/2002 | PA-25 | 11.980 | n/a | Outstanding |
| Sheri L. Smith (Valadez) | 1/7/2002 | PA-26 | 22.184 | n/a | Outstanding |
| Thomas L. Taylor | 1/7/2002 | PA-27 | 176.712 | n/a | Outstanding |
| Russell Tomaszewski | 1/7/2002 | PA-28 | 11.980 | n/a | Outstanding |
| Thomas Eatinger | 1/7/2002 | PA-29 | 55.401 | n/a | Outstanding |

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|---|---|---|---|---|---|
| Alfred Hudson | 1/7/2002 | PA-30 | 58.639 | n/a | Outstanding |
| Kurt Sandstrom | 1/7/2002 | PA-31 | 38.147 | n/a | Outstanding |
| Ronald Cohan | 1/7/2002 | PA-32 | 54.199 | n/a | Outstanding |
| Gordon Gustafson | 1/7/2002 | PA-33 | 57.404 | n/a | Outstanding |
| Jorge Arroyave | 1/7/2002 | PA-34 | 13.550 | n/a | Outstanding |
| E.M. Cunningham | 1/7/2002 | PA-35 | 27.099 | n/a | Outstanding |
| Gregory Nalepka | 1/7/2002 | PA-36 | 27.099 | n/a | Outstanding |
| William Ritter | 1/7/2002 | PA-37 | 27.099 | n/a | Outstanding |
| David Dickerson | 1/7/2002 | PA-38 | 27.099 | n/a | Outstanding |
| Thomas Finney | 1/7/2002 | PA-39 | 27.099 | n/a | Outstanding |
| Stephen Klok | 1/7/2002 | PA-40 | 27.099 | n/a | Outstanding |
| Dawn Thrasher | 1/7/2002 | PA-41 | 13.550 | n/a | Outstanding |
| Barry Warren | 1/7/2002 | PA-42 | 14.628 | n/a | Outstanding |
| Jeanne Houchens | 1/7/2002 | PA-43 | 14.628 | n/a | Outstanding |
| James Newton | 1/7/2002 | PA-44 | 13.550 | n/a | Outstanding |
| Michael Green | 1/7/2002 | PA-45 | 13.550 | n/a | Outstanding |
| Glenn Becker | 1/7/2002 | PA-46 | 13.550 | n/a | Outstanding |
| Jeff McCord | 1/7/2002 | PA-47 | 13.550 | n/a | Outstanding |
| Michael O'Reilly | 1/7/2002 | PA-48 | 13.550 | n/a | Outstanding |
| W. Kent Robbins | 1/7/2002 | PA-49 | 58.639 | n/a | Outstanding |
| David Thomas | 1/7/2002 | PA-50 | 10.807 | n/a | Outstanding |
| Stephen Fraser | 1/7/2002 | PA-51 | 147.878 | n/a | Outstanding |
| John B. Klyczek | 1/7/2002 | PA-52 | 123.232 | n/a | Outstanding |
| Richard P. Dickson, trustee of the Richard P. Dickson Trust dated 3/3/1997 | 1/21/2002 | PA-53 | 709.241 | n/a | Outstanding |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | PA-54 | 13,757.69 | n/a | Outstanding |
| **TOTAL:** | | | 17,263.495 | | |

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| Code Hennessy & Simmons III, L.P. | 1/7/2002 | PB-1 | 2,202.029 | n/a | Replaced to PB-16 |
| William Blair Mezzanine Capital Fund II, L.P. | 1/7/2002 | PB-2 | 550.507 | n/a | Outstanding |
| Marcus J. George | 1/7/2002 | PB-3 | 2.057 | n/a | Outstanding |
| Tracy Hogan | 1/7/2002 | PB-4 | 1.714 | n/a | Outstanding |
| Edward Lhee | 1/7/2002 | PB-5 | 2.057 | n/a | Outstanding |
| Paige Walsh | 1/7/2002 | PB-6 | 1.442 | n/a | Outstanding |
| Richard P. Dickson, trustee of the Richard P. Dickson Trust dated 3/3/1997 | 1/7/2002 | PB-7 | 110.448 | n/a | Outstanding |
| Michael Keesey | 1/7/2002 | PB-8 | 2.430 | n/a | Outstanding |
| Alfred Hudson | 1/7/2002 | PB-9 | 9.197 | n/a | Outstanding |
| Stephen Fraser | 1/7/2002 | PB-10 (unvested) | 50.968 | n/a | Transferred to # PB-12 and PB-13 |
| John B. Klyczek | 1/7/2002 | PB-11 (unvested) | 42.477 | n/a | Transferred to # PB-14 and PB-15 |
| Stephen Fraser | 3/11/2002 | PB-12 | 16.989 | n/a | Outstanding |
| Stephen Fraser | 3/11/2002 | PB-13 (unvested) | 33.979 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | PB-14 | 14.159 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | PB-15 (unvested) | 28.318 | n/a | Outstanding |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | PB-16 | 2,202.029 | n/a | Outstanding |
| **TOTAL:** | | | 2,975.326 | | |

## MLS Series C Preferred Stock

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| Code Hennessy & Simmons III, L.P. | 4/1/2002 | PC-1 | 1,685.98968 | $ 1,685,989.68 | Replaced to PC-6 |
| William Blair Mezzanine Capital Fund II, L.P. | 4/1/2002 | PC-2 | 754.92075 | $ 754,920.75 | Outstanding |
| Richard P. Dickson, trustee of the Richard P. Dickson Trust dated 3/3/1997 | 4/1/2002 | PC-3 | 75.49207 | $ 75,492.07 | Outstanding |
| Alfred Hudson | 6/7/2002 | PC-4 | 10.091 | $ 10,091.00 | Outstanding |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 6/7/2002 | PC-5 | 2.412 | $ 2,412.00 | Outstanding |
| Code Hennessy & Simmons III, L.P. | 10/25/2004 | PC-6 | 1,685.98968 | n/a | Outstanding |
| **TOTAL:** | | | 2,528.9055 | | |

MLS Series D Preferred Stock

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| William Blair Mezzanine Capital Fund II, L.P. | 5/8/2003 | PD-1 | 9,197.95500 | N/A | Outstanding |
| **TOTAL:** | | | 9,197.9550 | | |

MLS Series E Preferred Stock

| Name | Date | Certificate No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| William Blair Mezzanine Capital Fund II, L.P. | 5/8/2003 | PE-1 | 9,197.95500 | $ 10,415,591.11 | Outstanding |
| **TOTAL:** | | | 9,197.9550 | | |

| Name | Date | Warrant No. | No. of Shares | Consideration | Disposition |
|---|---|---|---|---|---|
| William Blair Mezzanine Capital Fund II, L.P. | 12/21/1998 | W-1 | 116.9900 | n/a | Transferred to W-2 |
| William Blair Mezzanine Capital Fund II, L.P. | 9/8/1999 | W-2 | 116.9900 | n/a | Transferred to W-15 |
| William Blair Mezzanine Capital Fund II, L.P. | 9/8/1999 | W-3 | 145.0700 | n/a | Transferred to W-15 |
| Code Hennessy & Simmons III, L.P. | 6/22/2001 | W-4 | 525.0900 | n/a | Outstanding |
| William Blair Mezzanine Capital Fund II, L.P. | 6/22/2001 | W-5 | 131.2700 | n/a | Outstanding |
| Marcus George | 6/22/2001 | W-6 | 0.5097 | n/a | Outstanding |
| Tracy Hogan | 6/22/2001 | W-7 | 0.4247 | n/a | Outstanding |
| Edward Lhee | 6/22/2001 | W-8 | 0.5097 | n/a | Outstanding |
| Paige Walsh | 6/22/2001 | W-9 | 0.3573 | n/a | Outstanding |
| Michael Keesey | 6/22/2001 | W-10 | 0.6021 | n/a | Outstanding |
| Richard P. Dickson, trustee of the Richard P. Dickson Trust dated 3/3/1997 | 6/22/2001 | W-11 | 27.3618 | n/a | Outstanding |
| Alfred Hudson | 6/22/2001 | W-12 | 2.2785 | n/a | Outstanding |
| Stephen Fraser | 6/22/2001 | W-13 (unvested) | 12.6266 | n/a | Transferred to W-16 and W-17 |
| John B. Klyczek | 6/22/2001 | W-14 (unvested) | 10.5230 | n/a | Transferred to W-18 and W-19 |
| William Blair Mezzanine Capital Fund II, L.P. | 1/7/2002 | W-15 | 262.0600 | n/a | Outstanding |
| Stephen Fraser | 3/11/2002 | W-16 | 4.2089 | n/a | Outstanding |
| Stephen Fraser | 3/11/2002 | W-17 (unvested) | 8.4177 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | W-18 | 3.5076 | n/a | Outstanding |
| John B. Klyczek | 3/11/2002 | W-19 (unvested) | 7.0154 | n/a | Outstanding |
| William Blair Mezzanine Capital Fund II, L.P. | 5/8/2003 | W-20 | 343.9010 | n/a | Outstanding |
| **TOTAL:** | | | 1,317.5144 | | |

| Name | Date | No. of Shares | Disposition |
|---|---|---|---|
| Stephen Fraser | 7/6/2001 | 45.486 | Outstanding |
| John B. Klyczek | 7/6/2001 | 37.908 | Outstanding |
| Jeffrey M. Miller | 9/22/2001 | 15.000 | Outstanding |
| Thomas W. Hunter | 9/22/2001 | 9.000 | Expired |
| Michael J. Ralph | 9/22/2001 | 9.000 | Outstanding |
| Andreas D. Schuyler | 9/22/2001 | 9.000 | Expired |
| C. Bruce Montgomery | 9/22/2001 | 9.000 | Outstanding |
| James A. Rodriguez | 9/22/2001 | 9.000 | Expired |
| Daniel J. Versace | 9/22/2001 | 5.000 | Outstanding |
| Randy T. Weygandt | 9/22/2001 | 5.000 | Outstanding |
| Russell A. Hansen, Jr. | 9/22/2001 | 5.000 | Expired |
| Michael A. Cutuli | 9/22/2001 | 5.000 | Outstanding |
| Patrick G. Sullivan | 9/22/2001 | 7.000 | Outstanding |
| William M. Edwards | 9/22/2001 | 9.000 | Outstanding |
| Alan J. Goldfarb | 9/22/2001 | 9.000 | Outstanding |
| William R. Jacob | 9/22/2001 | 15.000 | Expired |
| Thomas R. Doyle | 9/22/2001 | 5.000 | Outstanding |
| Jacqueline D. Balyeat | 9/22/2001 | 5.000 | Expired |
| | | 161.394 | |

| Name | Date | Principal Amount | Disposition |
|---|---|---|---|
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 12/21/1998 | $ 255,000.00 | Exchanged for preferred stock 12/31/01 |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7/11/88 | 12/21/1998 | $ 255,000.00 | Exchanged for preferred stock 12/31/01 |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/11/88 | 12/21/1998 | $ 240,000.00 | Exchanged for preferred stock 12/31/01 |
| Code Hennessy & Simmons III, L.P. | 12/21/1998 | $ 7,961,783.44 | Exchanged for preferred stock 12/31/01 |
| Lisa Closson | 12/21/1998 | $ 11,942.68 | Transferred to CHS 9/24/99 |
| Marcus George | 12/21/1998 | $ 7,961.78 | Exchanged for preferred stock 12/31/01 |
| Tracy Hogan | 12/21/1998 | $ 4,777.07 | Exchanged for preferred stock 12/31/01 |
| Edward Lhee | 12/21/1998 | $ 7,961.78 | Exchanged for preferred stock 12/31/01 |
| Paige Walsh | 12/21/1998 | $ 5,573.25 | Exchanged for preferred stock 12/31/01 |
| John Carty | 12/21/1998 | $ 22,400.00 | Exchanged for preferred stock 12/31/01 |
| James Christensen | 12/21/1998 | $ 184,000.00 | Redeemed 2/20/2001 |
| William Donovan | 12/21/1998 | $ 22,400.00 | Exchanged for preferred stock 12/31/01 |
| William Doyle | 12/21/1998 | $ 22,400.00 | Exchanged for preferred stock 12/31/01 |
| Kathy Zaic (Ann Fishelberg) | 12/21/1998 | $ 22,400.00 | Exchanged for preferred stock 12/31/01 |
| Kirk Hellofs | 12/21/1998 | $ 16,000.00 | Exchanged for preferred stock 12/31/01 |
| Michael Howells | 12/21/1998 | $ 16,000.00 | Exchanged for preferred stock 12/31/01 |
| Lawrence Kuhlman | 12/21/1998 | $ 16,000.00 | Exchanged for preferred stock 12/31/01 |
| Ed Merati | 12/21/1998 | $ 27,200.00 | Exchanged for preferred stock 12/31/01 |
| Daniel Monson | 12/21/1998 | $ 16,000.00 | Transferred to D. Monson Trust 2/1/2000 |
| Kevin Monson | 12/21/1998 | $ 16,000.00 | Exchanged for preferred stock 12/31/01 |
| Roger Peters | 12/21/1998 | $ 22,400.00 | Exchanged for preferred stock 12/31/01 |
| Joseph Pontrello | 12/21/1998 | $ 16,000.00 | Redeemed 6/20/2000 |
| Dennis Proulx | 12/21/1998 | $ 22,400.00 | Redeemed [4/1/2001] |
| Anthony Romero | 12/21/1998 | $ 22,400.00 | Exchanged for preferred stock 12/31/01 |
| Joy Sapp | 12/21/1998 | $ 16,000.00 | Redeemed 2/20/2001 |
| Patrick Shaw | 12/21/1998 | $ 16,000.00 | Exchanged for preferred stock 12/31/01 |
| Sheri Valadez (Smith) | 12/21/1998 | $ 22,400.00 | Exchanged for preferred stock 12/31/01 |
| Thomas Taylor | 12/21/1998 | $ 236,000.00 | Exchanged for preferred stock 12/31/01 |
| Russell Tomaszewski | 12/21/1998 | $ 16,000.00 | Exchanged for preferred stock 12/31/01 |
| Lynes Wobken | 12/21/1998 | $ 57,200.00 | Redeemed 7/28/2000 |
| Lee Woxen | 12/21/1998 | $ 22,400.00 | Redeemd 2/20/2001 |
| William Blair Mezzanine Capital Fund II, L.P. | 12/21/1998 | $ 400,000.00 | Exchanged for preferred stock 12/31/01 |
| Code Hennessy & Simmons III, L.P. | 9/8/1999 | $ 9,944,000.00 | Transferred to CHS & affiliates |
| William Blair Mezzanine Capital Fund II, L.P. | 9/8/1999 | $ 496,000.00 | Exchanged for preferred stock 12/31/01 |
| Richard P. Dickson | 9/8/1999 | $ 960,000.00 | Exchanged for preferred stock 12/31/01 |

| | | | | |
|---|---|---|---|---|
| Code Hennessy & Simmons III, L.P. | 9/24/1999 | $ | 11,942.68 | Exchanged for preferred stock 12/31/01 |
| Marcus George | 9/30/1999 | $ | 9,827.48 | Exchanged for preferred stock 12/31/01 |
| Tracy Hogan | 9/30/1999 | $ | 9,827.48 | Exchanged for preferred stock 12/31/01 |
| Edward Lhee | 9/30/1999 | $ | 9,827.48 | Exchanged for preferred stock 12/31/01 |
| Paige Walsh | 9/30/1999 | $ | 6,879.24 | Exchanged for preferred stock 12/31/01 |
| Michael Keesey | 9/30/1999 | $ | 19,654.97 | Exchanged for preferred stock 12/31/01 |
| Stephen Vogt | 9/30/1999 | $ | 80,000.00 | redeemed 6/30/01 |
| Alfred Hudson | 9/30/1999 | $ | 80,000.00 | Exchanged for preferred stock 12/31/01 |
| Kurt Sandstrom | 9/30/1999 | $ | 52,000.00 | Exchanged for preferred stock 12/31/01 |
| Ronald Cohan | 9/30/1999 | $ | 80,000.00 | Exchanged for preferred stock 12/31/01 |
| Thomas Eatinger | 9/30/1999 | $ | 80,000.00 | Exchanged for preferred stock 12/31/01 |
| Gordon Gustafson | 9/30/1999 | $ | 80,000.00 | Exchanged for preferred stock 12/31/01 |
| W. Kent Robbins | 9/30/1999 | $ | 80,000.00 | Exchanged for preferred stock 12/31/01 |
| Jorge Arroyave | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| E.M. Cunningham | 9/30/1999 | $ | 40,000.00 | Exchanged for preferred stock 12/31/01 |
| Gregory Nalepka | 9/30/1999 | $ | 40,000.00 | Exchanged for preferred stock 12/31/01 |
| William Ritter | 9/30/1999 | $ | 40,000.00 | Exchanged for preferred stock 12/31/01 |
| David Dickerson | 9/30/1999 | $ | 40,000.00 | Exchanged for preferred stock 12/31/01 |
| Thomas Finney | 9/30/1999 | $ | 40,000.00 | Exchanged for preferred stock 12/31/01 |
| Stephen Klok | 9/30/1999 | $ | 40,000.00 | Exchanged for preferred stock 12/31/01 |
| Dawn Thrasher | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Barry Warren | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Jeanne Houchens | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Donald Morgan | 9/30/1999 | $ | 20,000.00 | redeemed 8/17/2000 |
| James Newton | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Michael Green | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Patricia Carroll | 9/30/1999 | $ | 20,000.00 | redeemed 9/1/2001 |
| Glenn Becker | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Jeff McCord | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Michael O'Reilly | 9/30/1999 | $ | 20,000.00 | Exchanged for preferred stock 12/31/01 |
| Roger Peters | 9/30/1999 | $ | 24,978.16 | Exchanged for preferred stock 12/31/01 |
| Sheri Valadez (Smith) | 9/30/1999 | $ | 8,000.00 | Exchanged for preferred stock 12/31/01 |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 9/30/1999 | $ | 17,760.14 | Exchanged for preferred stock 12/31/01 |
| Michael Howells | 9/30/1999 | $ | 17,760.14 | Exchanged for preferred stock 12/31/01 |
| Code Hennessy & Simmons III, L.P. | 10/8/1999 | $ | 1,728,000.02 | Transferred to CHS & affiliates |
| William Blair Mezzanine Capital Fund II, L.P. | 10/8/1999 | $ | 272,000.00 | Exchanged for preferred stock 12/31/01 |
| Tim Patterson | 10/8/1999 | $ | 28,000.00 | Redeemed [4/1/2001] |

| | | | | |
|---|---|---|---|---|
| George Terrell | 10/8/1999 | $ | 16,000.00 | Redeemed 6/16/2000 |
| Terri Braddock | 10/8/1999 | $ | 16,000.00 | Redeemed 10/30/2000 |
| David Thomas | 10/8/1999 | $ | 16,000.00 | Exchanged for preferred stock 12/31/01 |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric Paul Mons | 11/8/1999 | $ | 16,000.00 | Exchanged for preferred stock 12/31/01 |
| The Monson Children Trust, Trust A, Daniel Monson, Trustee | 11/8/1999 | $ | 2,944.20 | Exchanged for preferred stock 12/31/01 |
| Lawrence Kuhlman | 11/8/1999 | $ | 1,234.68 | Exchanged for preferred stock 12/31/01 |
| Richard P. Dickson | 11/8/1999 | $ | 80,158.04 | Exchanged for preferred stock 12/31/01 |
| Alfred Hudson | 11/8/1999 | $ | 6,648.20 | Exchanged for preferred stock 12/31/01 |
| Kurt Sandstrom | 11/8/1999 | $ | 4,368.80 | Exchanged for preferred stock 12/31/01 |
| Thomas Eatinger | 11/8/1999 | $ | 1,800.00 | Exchanged for preferred stock 12/31/01 |
| Gordon Gustafson | 11/8/1999 | $ | 4,800.00 | Exchanged for preferred stock 12/31/01 |
| W. Kent Robbins | 11/8/1999 | $ | 6,648.20 | Exchanged for preferred stock 12/31/01 |
| Barry Warren | 11/8/1999 | $ | 1,614.56 | Exchanged for preferred stock 12/31/01 |
| Jeanne Houchens | 11/8/1999 | $ | 1,614.56 | Exchanged for preferred stock 12/31/01 |
| Code Hennessy & Simmons III, L.P. | 9/8/1999 | $ | 9,827,484.90 | Exchanged for preferred stock 12/31/01 |
| Code Hennessy & Simmons III, L.P. | 10/8/1999 | $ | 1,591,099.49 | Exchanged for preferred stock 12/31/01 |
| Michael Keesey | 10/8/1999 | $ | 3,182.20 | Exchanged for preferred stock 12/31/01 |
| Marcus George | 10/8/1999 | $ | 1,591.10 | Exchanged for preferred stock 12/31/01 |
| Tracy Hogan | 10/8/1999 | $ | 1,591.10 | Exchanged for preferred stock 12/31/01 |
| Edward Lhee | 10/8/1999 | $ | 1,591.10 | Exchanged for preferred stock 12/31/01 |
| Paige Walsh | 10/8/1999 | $ | 1,113.77 | Exchanged for preferred stock 12/31/01 |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of the Danie | 2/1/2000 | $ | 16,000.00 | Exchanged for preferred stock 12/31/01 |
| Stephen Fraser | 6/23/2000 | $ | 240,000.00 | Exchanged for preferred stock 12/31/01 |
| John B. Klyczek | 6/23/2000 | $ | 200,000.00 | Exchanged for preferred stock 12/31/01 |
| Code Hennessy & Simmons III, L.P. | 6/22/2001 | $ | 4,155,616.00 | Exchanged for preferred stock 12/31/01 |
| William Blair Mezzanine Capital Fund II, L.P. | 6/22/2001 | $ | 1,038,904.00 | Exchanged for preferred stock 12/31/01 |
| Marcus George | 6/22/2001 | $ | 3,882.46 | Exchanged for preferred stock 12/31/01 |
| Tracy Hogan | 6/22/2001 | $ | 3,235.38 | Exchanged for preferred stock 12/31/01 |
| Edward Lhee | 6/22/2001 | $ | 3,882.46 | Exchanged for preferred stock 12/31/01 |
| Paige Walsh | 6/22/2001 | $ | 2,721.52 | Exchanged for preferred stock 12/31/01 |
| Michael Keesey | 6/22/2001 | $ | 4,586.63 | Exchanged for preferred stock 12/31/01 |
| Alfred Hudson | 6/22/2001 | $ | 17,356.86 | Exchanged for preferred stock 12/31/01 |
| Stephen Fraser | 6/22/2001 | $ | 96,185.92 | Exchanged for preferred stock 12/31/01 |
| John B. Klyczek | 6/22/2001 | $ | 80,161.28 | Exchanged for preferred stock 12/31/01 |
| Richard P. Dickson, trustee of the Richard P. Dickson Trust dated 3/ | 6/22/2001 | $ | 208,434.55 | Exchanged for preferred stock 12/31/01 |

**TOTAL:** $ -

| Name | Common | A Preferred | B Preferred | C Preferred | D Preferred | E Preferred |
|---|---|---|---|---|---|---|
| William Blair Mezzanine Capital Fund II, L.P. | 4,622.980 | 822.018 | 550.507 | 754.92075 | 9,197.955 | 9,197.955 |
| Societe Generale | - | - | - | - | - | - |
| Cathy Monson, Trustee of the Cathy Monson 1988 Trust, 7. | 53.699 | 381.876 | - | - | - | - |
| Sharon Montford, Trustee of the Sharon Montford Trust, 7/ | 25.270 | 179.707 | - | - | - | - |
| Code Hennessy & Simmons III, L.P. | 2,041.860 | 13,757.692 | 2,202.029 | 1,685.98968 | - | - |
| Lisa Closson | - | - | - | - | - | - |
| Marcus J. George | 2.040 | 13.694 | 2.057 | - | - | - |
| Tracy Hogan | 1.700 | 11.310 | 1.714 | - | - | - |
| Edward Lhee | 2.040 | 13.694 | 2.057 | - | - | - |
| Paige Walsh | 1.430 | 9.586 | 1.442 | - | - | - |
| John S. Carty | 2.360 | 16.773 | - | - | - | - |
| James Christensen | - | - | - | - | - | - |
| William R. Donovan | 2.360 | 16.773 | - | - | - | - |
| William J. Doyle | 2.360 | 16.773 | - | - | - | - |
| Kathy Ann Fishelberg ( Zaic ) | 2.360 | 16.773 | - | - | - | - |
| Kirk W. Hellofs | 1.680 | 11.980 | - | - | - | - |
| Michael L. Howells | 3.550 | 23.995 | - | - | - | - |
| Lawrence L. Kuhlman | 1.810 | 12.805 | - | - | - | - |
| Ed J. Merati | 2.860 | 20.367 | - | - | - | - |
| Daniel Monson | - | - | - | - | - | - |
| Kevin M. Monson | 1.680 | 11.980 | - | - | - | - |
| Roger D. Peters | 4.990 | 33.670 | - | - | - | - |
| Joseph Pontrello | - | - | - | - | - | - |
| Dennis Proulx | - | - | - | - | - | - |
| Anthony J. Romero | 2.360 | 16.773 | - | - | - | - |
| Joy Sapp | - | - | - | - | - | - |
| Patrick M. Shaw | 1.680 | 11.980 | - | - | - | - |
| Sheri L. Smith (Valadez) | 3.200 | 22.184 | - | - | - | - |
| Thomas L. Taylor | 24.850 | 176.712 | - | - | - | - |
| Russell Tomaszewski | 1.680 | 11.980 | - | - | - | - |
| Lynes Wobken | - | - | - | - | - | - |
| Lee Woxen | - | - | - | - | - | - |
| Richard P. Dickson | - | - | - | - | - | - |
| Richard P. Dickson, trustee of the Richard P. Dickson Trus | 109.520 | 709.241 | 110.448 | 75.49207 | - | - |
| Michael Keesey | 2.410 | 15.465 | 2.430 | - | - | - |

| | | | | | | |
|---|---|---|---|---|---|---|
| Stephen Vogt | - | - | - | - | - | - |
| Alfred Hudson | 9.120 | 58.639 | 9.197 | 10.09100 | - | - |
| Kurt Sandstrom | 5.940 | 38.147 | - | - | - | - |
| Ronald Cohan | 8.420 | 54.199 | - | - | - | - |
| Thomas Eatinger | 8.610 | 55.401 | - | - | - | - |
| Gordon Gustafson | 8.925 | 57.404 | - | - | - | - |
| W. Kent Robbins | 9.120 | 58.639 | - | - | - | - |
| Jorge Arroyave | 2.110 | 13.550 | - | - | - | - |
| E.M. Cunningham | 4.210 | 27.099 | - | - | - | - |
| Gregory Naiepka | 4.210 | 27.099 | - | - | - | - |
| William Ritter | 4.210 | 27.099 | - | - | - | - |
| David Dickerson | 4.210 | 27.099 | - | - | - | - |
| Thomas Finney | 4.210 | 27.099 | - | - | - | - |
| Stephen Klok | 4.210 | 27.099 | - | - | - | - |
| Dawn Thrasher | 2.110 | 13.550 | - | - | - | - |
| Barry Warren | 2.280 | 14.628 | - | - | - | - |
| Jeanne Houchens | 2.280 | 14.628 | - | - | - | - |
| Donald Morgan | - | - | - | - | - | - |
| James Newton | 2.110 | 13.550 | - | - | - | - |
| Michael Green | 2.110 | 13.550 | - | - | - | - |
| Patricia Carroll | - | - | - | - | - | - |
| Glenn Becker | 2.110 | 13.550 | - | - | - | - |
| Jeff McCord | 2.110 | 13.550 | - | - | - | - |
| Michael O'Reilly | 2.110 | 13.550 | - | - | - | - |
| The Monson Children Trust, Trust A, Daniel Monson, Trust | 2.180 | 13.981 | - | 2.41200 | - | - |
| Tim Patterson | - | - | - | - | - | - |
| George Terrell | - | - | - | - | - | - |
| Terri Braddock | - | - | - | - | - | - |
| David Thomas | 1.680 | 10.807 | - | - | - | - |
| The Monson Children Trust, dated 12/31/77, Trust C, Eric F | 1.680 | 10.687 | - | - | - | - |
| Daniel W. Monson and Jennifer A. Monson, as Trustees of | 1.680 | 11.980 | - | - | - | - |
| Stephen Fraser | 50.540 | 147.878 | 50.968 | - | - | - |
| John B. Klyczek | 42.120 | 123.232 | 42.477 | - | - | - |
| Societe Generale | - | - | | | | |
| General Electric Capital Corporation | 86.412 | - | | | | |
| Rob-Wal Investment Company | 76.452 | - | | | | |
| Harris Trust and Savings Bank | 76.452 | - | | | | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Key Corporate Capital, Inc. | - | - | | | | |
| Greater Bay Corporate Finance | 57.604 | - | | | | |
| Jeffrey M. Miller | - | - | | | | |
| Michael J. Ralph | - | - | - | - | - | - |
| C. Bruce Montgomery | - | - | - | - | - | - |
| Daniel J. Versace | - | - | - | - | - | - |
| Randy T. Weygandt | - | - | - | - | - | - |
| Michael A. Cutuli | - | - | - | - | - | - |
| Patrick G. Sullivan | - | - | - | - | - | - |
| William M. Edwards | - | - | - | - | - | - |
| Alan J. Goldfarb | - | - | - | - | - | - |
| Thomas R. Doyle | - | - | - | - | - | - |
| Merrill Lynch Credit Products, LLC | 158.220 | - | | | | |
| **TOTALS:** | 7,572.47392 | 17,263.495 | 2,975.3260 | 2,528.9055 | 9,197.955 | 9,197.955 |

Document Number 4,168,987

Notes:

Fully-Diluted Percentage assumes all options have vested and all restricted shares have vested.

| Warrants | Options | Fully-Diluted % |
|---|---|---|
| 737.2310 | - | 59.22314% |
| - | - | 0.00000% |
| - | - | 0.59330% |
| - | - | 0.27920% |
| 525.0900 | - | 28.36135% |
| - | - | 0.00000% |
| - | - | 0.02254% |
| 0.4247 | - | 0.02348% |
| 0.5097 | - | 0.02817% |
| 0.3573 | - | 0.01975% |
| - | - | 0.02607% |
| - | - | 0.00000% |
| - | - | 0.02607% |
| - | - | 0.02607% |
| - | - | 0.02607% |
| - | - | 0.01856% |
| - | - | 0.03922% |
| - | - | 0.02000% |
| - | - | 0.03160% |
| - | - | 0.00000% |
| - | - | 0.01856% |
| - | - | 0.05513% |
| - | - | 0.00000% |
| - | - | 0.00000% |
| - | - | 0.02607% |
| - | - | 0.00000% |
| - | - | 0.01856% |
| - | - | 0.03536% |
| - | - | 0.27456% |
| - | - | 0.01856% |
| - | - | 0.00000% |
| - | - | 0.00000% |
| - | - | 0.00000% |
| 27.3618 | - | 1.51236% |
| 0.6021 | - | 0.03328% |

| | | |
|---|---|---|
| - | - | 0.00000% |
| 2.2785 | - | 0.12594% |
| - | - | 0.06563% |
| - | - | 0.09303% |
| - | - | 0.09513% |
| - | - | 0.09861% |
| - | - | 0.10076% |
| - | - | 0.02331% |
| - | - | 0.04651% |
| - | - | 0.04651% |
| - | - | 0.04651% |
| - | - | 0.04651% |
| - | - | 0.04651% |
| - | - | 0.04651% |
| - | - | 0.04651% |
| - | - | 0.02331% |
| - | - | 0.02519% |
| - | - | 0.02519% |
| - | - | 0.00000% |
| - | - | 0.02331% |
| - | - | 0.02331% |
| - | - | 0.00000% |
| - | - | 0.02331% |
| - | - | 0.02331% |
| - | - | 0.02331% |
| - | - | 0.02409% |
| - | - | 0.00000% |
| - | - | 0.00000% |
| - | - | 0.00000% |
| - | - | 0.01856% |
| - | - | 0.01856% |
| - | - | 0.01856% |
| 12.6266 | 45.486 | 1.20047% |
| 10.5230 | 37.908 | 1.00047% |
| | | 0.00000% |
| | | 0.95474% |
| | | 0.84469% |
| | | 0.84469% |

| | | |
|---|---|---|
| | | 0.00000% |
| | | 0.63645% |
| | 15.000 | 0.16573% |
| - | 9.000 | 0.09944% |
| - | 9.000 | 0.09944% |
| - | 5.000 | 0.05524% |
| - | 5.000 | 0.05524% |
| - | 5.000 | 0.05524% |
| - | 7.000 | 0.07734% |
| - | 9.000 | 0.09944% |
| - | 9.000 | 0.09944% |
| - | 5.000 | 0.05524% |
| | | 1.74812% |
| | | 0.00000% |
| | | 0.00000% |
| 1,317.0047 | 161.394 | 100.00% |

## SCHEDULE 11.26
## EXISTING INVESTMENTS

None.

**Exhibit B**

[See attached]

SCHEDULE 10/15
BUSINESS LOCATIONS; TRADE NAMES; REAL ESTATE

## (a) Business Locations:

| Description | Address | County | State/Province |
|---|---|---|---|
| **ADS Logistics, LLC** | | | |
| Sales Office – House (no rent) | 4728 Potomac Lane<br>Brentwood, TN 37027 | Williamson | Tennessee |
| Sales Office – Leased Office Space | 109 North Eagle Road,<br>Suite 4<br>Havertown, PA 19083 | Delaware | Pennsylvania |
| Sales Office – Leased Office Space | 615 Iron City Drive<br>Pittsburgh, PA 15205 | Allegheny | Pennsylvania |
| Headquarters Office - Leased | 935 West 175th Street<br>Homewood, IL 60430 | Cook | Illinois |
| Leased Office Space | 9200 Calumet Avenue<br>Suite N300<br>Munster, IN 46321 | Lake | Indiana |
| | | | |
| **ADS Logistics, LLC**<br>**Area Transportation division** | | | |
| Trucking Agent Office | Darlington Enterprises<br>1245 South Cleveland-Massillon Road<br>Suite 312<br>Copley, OH 44321 | Summit | Ohio |
| Trucking Agent Office | A&G Logistics, Inc.<br>555 Amber Drive<br>Warren, OH 44486 | Trumbull | Ohio |
| Leased Maintenance Facility | 3000 Calumet Avenue<br>Hammond, IN 46320 | Lake | Indiana |
| Leased Maintenance Facility | 2920 Brecksville Road<br>Richfield, OH 44286 | Summit | Ohio |
| Leased Office and Maintenance Facility<br>** New Area HQ; lease is signed but does not begin until 1/1/09* | 116 East 1100 North<br>Chesterton, IN 46304 | Porter | Indiana |
| | | | |
| **ADS Logistics, LLC**<br>**Roll & Hold division** | | | |
| Leased W/H | 2993 North Indiana<br>Suite 3<br>Brownsville, TX 78521 | Cameron | Texas |
| Leased W/H | 9925 Brookford Street<br>Charlotte, NC 28273 | Mecklenburg | North Carolina |
| Leased W/H | 6501 North Brown Station Road<br>Columbia, MO 65202 | Boone | Missouri |
| Leased W/H | 951 Trails Road<br>Eldridge, IA 52748 | Scott | Iowa |
| Owned Lot – 3.44 acres | 951 Trails Road<br>Eldridge, IA 52748 | Scott | Iowa |

| Description | Address | County | State/Province |
|---|---|---|---|
| Leased W/H | 1745 165th Street<br>Hammond, IN 46320 | Lake | Indiana |
| Leased W/H | 2515 S. Holt Avenue<br>Indianapolis, IN 46241 | Marion | Indiana |
| Leased W/H | 7200 Riverport Drive<br>Louisville, KY 40258 | Jefferson | Kentucky |
| Leased W/H | 8190 Roll & Hold Parkway<br>Macedonia, OH 44056 | Summit | Ohio |
| Leased W/H | 864 Hoff Road<br>O'Fallon, MO 63366 | St. Charles | Missouri |
| Leased W/H | 929 Brock Road<br>Pickering, Ontario<br>Canada L1W 2X9 | Ontario | Canada |
| Leased W/H | 725 George Nelson Drive<br>Portage, IN 46368 | Porter | Indiana |
| Leased W/H | The Port of Shreveport/Bossier City<br>10911 Doug Attaway Blvd.<br>Shreveport, LA 71115 | Caddo Parish | Louisiana |
| | | | |
| **ADS Logistics, LLC**<br>**Western Intermodal division** | | | |
| Owned W/H | 3400 West. 43rd Street<br>Chicago, IL 60632 | Cook | Illinois |
| Leased W/H | 2701 South Carrier Avenue<br>City of Commerce, CA 90040 | Los Angeles | California |
| Owned Lot – 14,227 square feet<br>** Note – this location was sold on October 21, 2008* | 4631 Sheila Street<br>Commerce, CA 90040 | Los Angeles | California |
| Leased W/H | 6012 South 196th Street<br>Kent, WA 98032 | King | Washington |
| Leased W/H | 2801 Giant Road, H-2<br>Richmond, CA 94806 | Contra Costa | California |

## Dispatcher On-Site Locations

| Description | Address | County | State/Province |
|---|---|---|---|
| **ADS Logistics, LLC**<br>**Area Transportation division**<br><br>**On-Site Locations** | | | |
| | Ispat Inland, Inc.<br>3120 Watling Street, Mail Code 2109<br>East Chicago, IN 46312 | Lake | Indiana |
| | Jefferson Blanking<br>234 South Holland Drive<br>Pendergrass, GA 30567 | Jackson | Georgia |
| | MISA<br>1701 Made Drive<br>Middletown, OH 45042 | Butler | Ohio |
| | Mittal<br>2100 Sparrows Point Road<br>Baltimore, MD 21219 | Baltimore | Maryland |

| | | | |
|---|---|---|---|
| | Olympic Steel<br>3600 North Military<br>Detroit, MI 48210 | Wayne | Michigan |
| | Steel City of Tulsa,<br>div. of U.S. Steel<br>5151 North Skiatook Road<br>Suite A<br>Catoosa, OK 74015 | Rogers | Oklahoma |
| | Material Science Corp.<br>30610 E. Broadway<br>Walbridge, OH 43465 | Wood | Ohio |

**(b) Former Names/Trade Names**

**(i) Former Names**

| Obligor | Former Name | Date of Relevant Change |
|---|---|---|
| May Logistics Services, Inc. | N/A | N/A |
| Alternative Distribution Systems, Inc. | NA | N/A |
| ADS Logistics, LLC | (previously Area Transportation Company, Freight Connections International, Ltd., Independent Contractor Services, Inc., Roll & Hold Warehousing & Distribution Corp., and Western Intermodal Services, Ltd.) | January 1, 2002 |

**(ii) Trade Names**

| Obligor | Trade or Other Name |
|---|---|
| May Logistics Services, Inc. | N/A |
| Alternative Distribution Systems, Inc. | NA |
| ADS Logistics, LLC | ADS Logistics, LLC Area Transportation division<br>ADS Logistics, LLC Roll & Hold Warehousing division<br>ADS Logistics, LLC Western Intermodal division<br>ADS Logistics, LLC Integrated Solutions division<br>ADS, Inc.<br>Alternative Distribution Systems, LLC is a d/b/a in the State of Missouri |
| | QDS – Quality Delivery System<br>QCC – Quality Coil Carrier<br>LoMaS®<br>e-tranzit® |

**(c) See (a) above other than the dispatcher on-site locations.**

# FIRST AMENDMENT AND LIMITED WAIVER TO CREDIT AGREEMENT

This **FIRST AMENDMENT AND LIMITED WAIVER TO CREDIT AGREEMENT** (this "First Amendment") is dated as of September 8, 2008, is entered into among ADS LOGISTICS, LLC, a Delaware limited liability company ("ADS LLC" or "Borrower"), MAY LOGISTICS SERVICES, INC., a California corporation ("Borrower Funds Administrator"), ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS", collectively with Borrower and Borrower Funds Administrator, the "Obligors"), GENERAL ELECTRIC CAPITAL CORPORATION, as the administrative agent ("Administrative Agent"), as documentation agent ("Documentation Agent", together with Administrative Agent, "Agents") and as issuing bank ("Issuing Bank"), and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders"), and, *inter alia*, amends the Existing Credit Agreement (as defined below).

## PRELIMINARY STATEMENTS

A. Obligors, Agents, Issuing Bank, and the Lenders are party to that certain Third Amended and Restated Secured Credit Agreement dated as of January 18, 2008 (the "Existing Credit Agreement"; as amended hereby and as amended, restated, supplemented or otherwise hereafter modified from time to time, the "Credit Agreement"; capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement; unless otherwise indicated, Section and subsection references contained herein shall be to the corresponding Sections and subsections of the Credit Agreement).

B. The Event of Default set forth in Schedule I attached hereto (the "May Default") has occurred and is continuing and is described in that certain Reservation of Rights Letter dated as of May 5, 2008, by Administrative Agent to Borrower and Borrower Funds Administrator (the "First Reservation of Rights Letter"), whereby the Administrative Agent and the Lenders have fully reserved their rights and remedies with respect to the May Default under the Credit Agreement and the Related Credit Documents and applicable law.

C. The Event of Default set forth in Schedule II attached hereto (the "August Default", together with the May Default, the "Specified Defaults") has occurred and is continuing and is described in that certain Reservation of Rights Letter dated as of August 1, 2008, by Administrative Agent to Borrower and Borrower Funds Administrator (the "Second Reservation of Rights Letter"), whereby the Administrative Agent and the Lenders have fully reserved their rights and remedies with respect to the August Default under the Credit Agreement and the Related Credit Documents and applicable law.

D. Borrower desires that the Agents and the Lenders agree to grant certain limited waivers and enter into certain amendments of the Credit Agreement as set forth herein.

E. WHEREAS, the Agents and Lenders are willing to amend the Credit Agreement and provide certain limited waivers upon the terms and conditions set forth herein, including, without limitation, on the condition that the prompt and complete payment and performance of the Liabilities under the Related Credit Documents continue to be (i) on a full recourse basis, (ii)

secured by the Agent's Liens and (iii) guaranteed by the Guarantors pursuant to the terms of the Guaranty; and

F. WHEREAS, the Obligors are entering into this First Amendment with the understanding and agreement that, except as specifically provided herein, none of the Lender Parties' rights or remedies as set forth in the Credit Agreement and the other Related Credit Documents are being waived or modified by the terms of this First Amendment.

**NOW, THEREFORE,** in consideration of the foregoing premises, the terms and conditions stated herein and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each Obligor and each Lender Party, the parties signatory hereby agree as follows:

SECTION 1. **AMENDMENTS TO THE CREDIT AGREEMENT.** As of the First Amendment Effective Date (as defined in Section 3), the Credit Agreement is hereby amended as follows:

A. The definition of "Asset Sale" is hereby amended by adding clause (d) therein as set forth below immediately after clause (c) therein.

> and **(d)** any sale of the assets described in **Schedule 1.1.3,** so long as the proceeds from the sale of such assets are applied as a voluntary prepayment to the Revolving Loan in accordance with Section 2.6.2 (which shall not result in a reduction of the Revolving Loan Commitment).

B. Section 1.1 of the Credit Agreement is hereby amended by adding the definition "Availability Block" therein as set forth below.

> **Availability Block** means $1 million until such time as all Lenders agree in writing to remove such reserve.

C. The definition of "Borrowing Base" is hereby amended by deleting the first sentence therein in its entirety and replacing it with the following sentence:

> **Borrowing Base** shall mean, on any date of determination thereof, 85% of the aggregate amount of Eligible Accounts of the Borrower minus any Reserve in effect from time to time, which, in any event, shall mean that the maximum availability shall not exceed $4,000,000, minus any Availability Block in effect from time to time.

D. The definition of "Consolidated EBITDA" is hereby amended by deleting clause (a)(iii) in its entirety and replacing it with the following:

> and **(iii)** any aggregate net gain during such period arising from the sale or disposition of any assets, including tractors and trailers, (A) during the three months ending September 30, 2008, to the extent in excess of $25,000, (B) during the six months ending December 31, 2008, to the extent in excess of $25,000, (C) during the nine months ending March 31, 2009, to the extent in excess of $67,500,

(D) during the twelve months ending June 30, 2009, to the extent in excess of $110,000, (E) during the twelve months ending September 30, 2009, to the extent in excess of $152,500 and (F) during the twelve months ending December 31, 2009 and each period thereafter, to the extent in excess of $167,000 **provided** that each Compliance Certificate delivered shall have included all losses and gains from the sale or disposition of assets for the related fiscal quarter plus

E. The definition of "PIK Notes" is hereby amended by deleting the term "9%" in its entirety.

F. Section 11.1.1 of the Credit Agreement is hereby amended by deleting the clause "As soon as available, but in any event within 120 days after the end of each Fiscal Year:" and replacing it in its entirety with the following:

As soon as available, but in any event within 270 days after the end of the 2007 Fiscal Year and within 150 days after the end of each subsequent Fiscal Year:

G. Section 11.16 of the Credit Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

**Minimum Consolidated EBITDA**. Not permit the Consolidated EBITDA at the end of each Fiscal Quarter set forth below for such period set forth below to be less than the amount set forth opposite such date:

| Date | Minimum EBITDA |
|---|---|
| For the 12 months ending March 31, 2008 | $4,750,000 |
| For the 12 months ending June 30, 2008 | $5,000,000 |
| For the 3 months ending September 30, 2008 | $1,750,000 |
| For the 6 months ending December 31, 2008 | $3,300,000 |
| For the 9 months ending March 31, 2009 | $4,000,000 |
| For the 12 months ending June 30, 2009 | $6,000,000 |
| For the 12 months ending September 30, 2009 | $6,250,000 |
| For the 12 months ending | $6,250,000 |

| | |
|---|---|
| December 31, 2009 | |
| For the 12 months ending March 31, 2010 | $6,500,000 |
| For the 12 months ending June 30, 2010 | $6,500,000 |

H. Section 11.17 of the Credit Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

> **Maximum Total Leverage Ratio**. Not permit the Total Leverage Ratio at the end of each Fiscal Quarter set forth below for such period set forth below to be greater than the amount set forth below opposite such date:

| Date | Maximum Total Leverage Ratio |
|---|---|
| For the 12 months ending March 31, 2008 | 5.90 |
| For the 12 months ending June 30, 2008 | 5.90 |
| For the 12 months ending September 30, 2008 | 6.35 |
| For the 12 months ending December 31, 2008 | 5.00 |
| For the 12 months ending March 31, 2009 | 5.00 |
| For the 12 months ending June 30, 2009 | 5.00 |
| For the 12 months ending September 30, 2009 | 4.50 |
| For the 12 months ending December 31, 2009 | 4.50 |
| For the 12 months ending March 31, 2010 | 4.50 |
| For the 12 months ending | 4.50 |

June 30, 2010

I. Section 11.18 of the Credit Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

> **Consolidated Gross Capital Expenditures**. Not, and not permit any of its Subsidiaries to, directly or indirectly (by way of the acquisition of the securities of a Person or otherwise), during any period set forth below make Consolidated Gross Capital Expenditures other than Consolidated Gross Capital Expenditures paid in cash in the ordinary course of business at the end of such period to be greater than the amount set forth below opposite such date:

| Date | Maximum Consolidated Gross Capital Expenditures |
|---|---|
| July 1, 2008 through September 30, 2008 | $265,000 |
| July 1, 2008 through December 31, 2008 | $530,000 |
| July 1, 2008 through March 31, 2009 | $795,000 |
| January 1, 2009 through December 31, 2009 | $900,000 |
| January 1, 2010 through June 30, 2010 | $900,000 |

J. Section 11.19 of the Credit Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

> **Minimum Fixed Charge Coverage Ratio**. Not permit the Fixed Charge Coverage Ratio at the end of each Fiscal Quarter for such period set forth below to be greater than the amount set forth opposite such date:

| Date | Minimum Fixed Charge Coverage Ratio |
|---|---|
| For the 12 months ending | 1.20 |

| | |
|---|---|
| March 31, 2008 | |
| For the 12 months ending June 30, 2008 | 1.10 |
| For the 3 months ending September 30, 2008 | 1.70 |
| For the 6 months ending December 31, 2008 | 1.10 |
| For the 9 months ending March 31, 2009 | 1.00 |
| For the 12 months ending June 30, 2009 | 1.00 |
| For the 12 months ending September 30, 2009 | .90 |
| For the 12 months ending December 31, 2009 | .90 |
| For the 12 months ending March 31, 2010 | .90 |
| For the 12 months ending June 30, 2010 | .90 |

K. Section 11 of the Credit Agreement is hereby amended by adding Section 11.40 therein as set forth below.

> Section 11.40 **Legal Fees and Expenses**. Each Obligor agrees that it shall be obligated to pay to Administrative Agent all fees and expenses set forth in **Schedule 11.40** in the amounts and on the dates listed therein.

L. Schedule 1.1.3 is hereby added to the Credit Agreement in the form and substance attached hereto as Exhibit A.

M. Schedule 11.40 is hereby added to the Credit Agreement in the form and substance attached hereto as Exhibit B.

N. Exhibit D to the Credit Agreement is hereby amended by deleting it in its entirety and replaced with the form attached hereto as Exhibit C.

O. Exhibit F to the Credit Agreement is hereby amended by deleting it in its entirety and replaced with the form attached hereto as Exhibit D.

SECTION 2. **LIMITED WAIVER.**

A. Specified Defaults. Each Obligor agrees and acknowledges that, pursuant to Section 13.1.5 of the Credit Agreement, the Specified Defaults have occurred.

B. Limited Waiver. Subject to the satisfaction of the conditions precedent set forth in Section 3 hereof, Administrative Agent and Lenders hereby waive the Specified Defaults.

Administrative Agent and Lenders agree that the limited waivers set forth in this Section shall be limited precisely as written and, except as expressly set forth in this Section, shall not be deemed to be a consent to any amendment, waiver or modification of any other term or condition of the Credit Agreement or any other Related Credit Document.

SECTION 3. **EFFECTIVENESS OF THIS FIRST AMENDMENT; CONDITIONS PRECEDENT.** The provisions of this First Amendment shall become effective as of the date first written above (the "First Amendment Effective Date") upon the satisfaction of each of the following conditions:

A. Administrative Agent shall have received counterparts hereof executed by each Lender Party and each Obligor;

B. Administrative Agent shall have received legal fees and expenses in the aggregate amount of $21,000;

C. Administrative Agent shall have received evidence in form reasonably satisfactory to Administrative Agent and Lenders that the Monson Note has been amended; and

D. All of the representations and warranties of the Obligors contained in this First Amendment shall be true and correct in all material respects on and as of the First Amendment Effective Date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

SECTION 4. **REPRESENTATIONS AND WARRANTIES.** Each Obligor hereby represents and warrants that (A) each Obligor has the requisite power and authority to execute, deliver and perform this First Amendment and to perform its Liabilities under the Related Credit Documents, (B) the execution, delivery and performance of this First Amendment by each Obligor, and the consummation of the transactions contemplated hereby, have been duly approved and no other proceedings are necessary to consummate such transactions, (C) this First Amendment has been duly executed and delivered by each Obligor, (D) this First Amendment and each Related Credit Document (as amended or modified hereby) to which each Obligor is a party constitutes its legal, valid and binding obligation, enforceable against each such Obligor in accordance with its terms, (E) there is no consent, approval or other requirement known to such Obligor which could reasonably be expected to impair or materially delay any Obligor's ability to perform its obligations under this First Amendment or any of the Related Credit Documents, (F) no Unmatured Event of Default or Event of Default (other than the Specified Defaults) has occurred and is continuing or could reasonably be expected to occur after giving effect to the transactions contemplated hereby, and (G) this First Amendment has been duly executed and

delivered by each Obligor and constitutes the legal, valid and binding obligation of each Obligor, enforceable against each Obligor in accordance with its terms.

SECTION 5. **COVENANT**. Borrower shall pay all fees, costs and expenses reimbursable by Borrower in respect of this First Amendment pursuant to Section 14.4 of the Credit Agreement.

SECTION 6. **RESERVATION OF RIGHTS**.

A. The Administrative Agent and Lenders expressly reserve the right to exercise all remedies under the Credit Agreement, the other Related Credit Documents and applicable law with respect to all now existing (excluding the Specified Defaults) and hereafter arising Events of Default including, without limitation, (a) the right to refuse to make additional Loans or issue Letters of Credit as a result of the Borrower's inability to satisfy the conditions precedent set forth in Section 12.2 of the Credit Agreement, (b) the right to demand immediate payment in cash of accrued interest on the unpaid principal amount of all Loans at the Default Rate during the Default Interest Period with respect to the Specified Defaults, and (c) the right to terminate the Commitments and declare the Notes and other Liabilities immediately due and payable. Except to the extent expressly set forth herein, the Lender Parties reserve each and every right, claim and remedy they have or may have against any Obligor under the Credit Agreement, the Related Credit Documents and under applicable law.

B. Pursuant to Section 14.1.1 of the Credit Agreement, no failure on the part of any Lender Party to exercise, nor any partial exercise of, any power, right or privilege under the Credit Agreement or any other Related Credit Document shall impair such power, right or privilege or be construed to be a waiver of any Unmatured Event of Default or Event of Default. Furthermore, the making of any financial accommodation notwithstanding the existence of the Specified Defaults or the inability of the Borrower to satisfy the conditions precedent to such financial accommodations, shall not constitute any waiver or acquiescence and shall not constitute a course of dealing or create any implication that the Lenders or the Issuing Bank would be willing under any circumstances in the future to provide the Borrower with any additional accommodations. Any waiver, amendment or other variation of the terms, conditions or provisions of the Credit Agreement or the other Related Credit Documents whatsoever, whether in connection with the Specified Defaults or otherwise, is valid only if in writing signed by the Lender Parties required pursuant to Section 14.1.1 of the Credit Agreement, and then only to the extent specifically set forth in such writing.

SECTION 7. **REFERENCE TO AND EFFECT ON THE RELATED CREDIT DOCUMENTS; NO NOVATION**. Upon the First Amendment Effective Date, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof" or words of like import, and each reference in the Related Credit Documents to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby. Except to the extent specifically amended pursuant to Section 1 above or waived pursuant to Section 2 above, the provisions of the Related Credit Documents shall not be amended, modified, waived, impaired or otherwise affected hereby. This First Amendment shall constitute a "Related Credit Document" and any breach of the terms hereof shall constitute an Event of Default in accordance with the terms hereof and otherwise in accordance with the terms of the Credit Agreement (it being acknowledged and

agreed that failure of any Obligor to comply with the provisions of Section 3 hereof shall constitute an Event of Default without any grace period or requirement for the giving of any notice by any Person). This First Amendment is not a novation nor is it to be construed as a release, waiver or modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Credit Agreement, or any of the other Related Credit Documents, except as specifically set forth herein. Except as specifically amended hereby, the Existing Credit Agreement shall continue in full force and effect in accordance with its terms.

SECTION 8. **RATIFICATIONS; INDEMNIFICATION AND RELEASE.**

A. Each of the Obligors hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Documentation Agent, under each Related Credit Document to which it is a party, (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Related Credit Documents, and (iii) agrees that neither such ratification and reaffirmation, nor any Lender Party's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Person with respect to any subsequent modifications consent or waiver with respect to the Credit Agreement or other Related Credit Documents. The Credit Agreement and each other Related Credit Document is in all respects hereby ratified and confirmed and neither the execution, delivery nor effectiveness of this First Amendment shall operate as a waiver of any Unmatured Event of Default or Event of Default (whether or not known to any Lender Party) or any right, power or remedy of any Lender Party of any provision contained in the Credit Agreement or any other Related Credit Document, whether as a result of any Unmatured Event of Default or Event of Default or otherwise, unless otherwise provided herein. This First Amendment shall constitute a "Related Credit Document" for purposes of the Credit Agreement.

Each of the Obligors hereby acknowledges and confirms on its own behalf and on behalf of its officers and directors, and its respective predecessors, successors and assigns (collectively, the "Releasors") that (i) it does not have any grounds, and hereby agrees not to challenge (or to allege or to pursue any matter, cause or claim arising under or with respect to), in any case based upon acts or omissions of any Lender Party occurring prior to the date hereof or facts otherwise known to it as of the date hereof, the effectiveness, genuineness, validity, collectibility or enforceability of the Credit Agreement or any of the other Related Credit Documents, the Liabilities, the Liens securing such Liabilities, or any of the terms or conditions of any Related Credit Document (it being understood that such acknowledgement and confirmation does not preclude any such Person from challenging any Lender Party's interpretation of any term or provision of the Credit Agreement or other Related Credit Document) and (ii) it does not possess (and hereby forever waives, remises, releases, discharges and holds harmless each Lender Party and their respective affiliates, stockholders, directors, officers, employees, attorneys, agents and representatives and each of their respective heirs, executors, administrators, successors and assigns (collectively, the "Indemnified Parties") from and against, and agrees not to allege or pursue) any action, cause of action, suit, debt, liability, loss, expense (including any reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal), claim, counterclaim, cross-claim, demand, defense, offset, opposition,

demand and other right of action whatsoever, whether in law, equity or otherwise (which it, all those claiming by, through or under it, or its successors or assigns, have or may have) against or incurred by any Indemnified Party, by reason of, any matter, cause or thing whatsoever, with respect to events or omissions occurring or arising on or prior to the date hereof and relating to the Credit Agreement or any of the other Related Credit Documents (including, without limitation, with respect to the payment, performance, validity or enforceability of the Liabilities, the Liens securing the Liabilities or any or all of the terms or conditions of any Loan Document) or any transaction relating thereto.

B. Each Obligor, for itself and on behalf of each other Releasor, hereby waives the provisions of California Civil Code Section 1542, which states:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

C. The provisions of this Section 8 shall survive payment in full of the Liabilities, full performance of all of the terms of this First Amendment, the Credit Agreement and the other Related Credit Documents and/or any action by any Lender Party to exercise any remedy available under the Related Credit Documents, applicable law or otherwise.

SECTION 9. **MISCELLANEOUS**.

A. Execution in Counterparts; Governing Law This First Amendment may be executed by facsimile, in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute but one and the same instrument. This First Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.

B. Section Titles. The section titles contained in this First Amendment are and shall be without substance, meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

* * *

**IN WITNESS WHEREOF**, the parties hereto have caused this First Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

**ADS LOGISTICS, LLC**, AS BORROWER

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**MAY LOGISTICS SERVICES, INC.**, AS BORROWER FUNDS ADMINISTRATOR AND AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, AS AN OBLIGOR

NAME: PATRICK G. SULLIVAN
TITLE: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent and a Lender

NAME: JOHN M. STEIDLE
TITLE: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

By: Global Leveraged Capital Management, LLC, as a Collateral Manager

NAME: ABRAHAM T. HAN
TITLE: PRINCIPAL

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner



NAME:
TITLE:

## Schedule I

Obligors have failed to deliver, within 120 days of the end of the Fiscal Year, the financial reports set forth in Section 11.1.1 of the Credit Agreement.

## Schedule II

Obligors have failed to meet the covenant set forth in Section 11.16 of the Credit Agreement for the Fiscal Quarter ending June 30, 2008.

**EXHIBIT A**

[See attached]

ADS LOGISTICS, LLC
ROLLING STOCK SALES

TRAILERS

| Unit # | Sold | Description | VIN # | Cost | Accumulated Depreciation | Net Book Value | Sale Price | Gain | Loss |
|---|---|---|---|---|---|---|---|---|---|
| 5251 | May-08 | 1997 Great Dane | 1GRDM5759VM051202 | 25,157.08 | 18,469.76 | 6,687.32 | 2,200.00 | | (4,487.32) |
| 5252 | May-08 | 1997 Great Dane | 1GRDM5737VM051102 | 17,642.28 | 12,952.56 | 4,689.72 | 2,200.00 | | (2,489.72) |
| 2549 | May-08 | 1997 Great Dane | 1GRDM5757VM051201 | 25,157.08 | 18,469.76 | 6,687.32 | 2,200.00 | | (4,487.32) |
| 5250 | May-08 | 1997 Great Dane | 1GRDM5735VM051101 | 17,642.28 | 12,952.56 | 4,689.72 | 2,200.00 | | (2,489.72) |
| 5254 | May-08 | 1997 Great Dane | 1GRDM5739VM051103 | 17,642.28 | 12,952.56 | 4,689.72 | 1,000.00 | | (3,689.72) |
| 5257 | May-08 | 1997 Great Dane | 1GRDM5754VM051205 | 25,157.08 | 18,469.76 | 6,687.32 | 2,200.00 | | (4,487.32) |
| 5256 | May-08 | 1997 Great Dane | 1GRDM5730VM051104 | 17,642.28 | 12,952.56 | 4,689.72 | 2,200.00 | | (2,489.72) |
| 5255 | May-08 | 1997 Great Dane | 1GRDM5752VM051204 | 25,157.08 | 18,469.76 | 6,687.32 | 2,200.00 | | (4,487.32) |
| 5253 | May-08 | 1997 Great Dane | 1GRDM5750VM051203 | 25,157.08 | 18,469.76 | 6,687.32 | 2,200.00 | | (4,487.32) |
| 5112 | May-08 | 1990 Great Dane | 1GRDM5631LM002401 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5122 | May-08 | 1990 Great Dane | 1GRDM5652LM002406 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5115 | May-08 | 1990 Great Dane | 1GRDM5633LM002302 | 269.18 | 152.98 | 116.20 | 2,200.00 | 2,083.80 | |
| 5120 | May-08 | 1990 Great Dane | 1GRDM5650LM002405 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5121 | May-08 | 1990 Great Dane | 1GRDM5638LM002305 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5118 | May-08 | 1990 Great Dane | 1GRDM5659LM002404 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5113 | May-08 | 1990 Great Dane | 1GRDM5631LM002301 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5116 | May-08 | 1990 Great Dane | 1GRDM5657LM002403 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5123 | May-08 | 1990 Great Dane | 1GRDM5630LM002306 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5140 | May-08 | 1991 Great Dane | 1GRDM8421MM0033903 | 4,271.54 | 4,271.54 | 0.00 | 2,200.00 | 2,200.00 | |
| 5132 | May-08 | 1991 Great Dane | 1GRDM8420MM016803 | 3,325.20 | 3,325.20 | 0.00 | 2,200.00 | 2,200.00 | |
| 5111 | May-08 | 1989 Great Dane | 1GRDM9024KM085101 | 880.04 | 0.00 | 880.04 | 2,200.00 | 1,319.96 | |
| 5125 | May-08 | 1991 Great Dane | 1GRDM8420MM016901 | 3,689.00 | 3,689.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5133 | May-08 | 1991 Great Dane | 1GRDM8422MM016804 | 3,325.20 | 3,325.20 | 0.00 | 1,000.00 | 1,000.00 | |
| 5258 | May-08 | 1997 Great Dane | T1GRDM5732VM51105 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 531 | Aug-08 | 1984 Transcraft | 1TTF42206E1020749 | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| 5124 | Aug-08 | 1991 Great Dane | 1GRDM8426MMO16904 | 3,689.00 | 3,689.00 | 0.00 | 800.00 | 800.00 | |
| 586 | Aug-08 | Refurbished | | 555.58 | 555.58 | 0.00 | 1,900.00 | 1,900.00 | |
| 596 | Aug-08 | Refurbished | | 533.36 | 533.36 | 0.00 | 1,900.00 | 1,900.00 | |
| 5131 | Aug-08 | 1991 Great Dane | 1GRDM8429MM016802 | 3,325.20 | 3,325.20 | 0.00 | 1,950.00 | 1,950.00 | |
| 5197 | Aug-08 | 1995 Reitnouer | 1RNF42A21SR002425 | 11,897.63 | 11,897.63 | 0.00 | 2,200.00 | 2,200.00 | |
| 5134 | Aug-08 | 1991 Wabash Natl | 1JJF42269ML150891 | 3,496.40 | 3,496.40 | 0.00 | 1,800.00 | 1,800.00 | |
| 577 | Aug-08 | Flatbed | | 0.00 | 0.00 | 0.00 | 2,200.00 | 2,200.00 | |
| | Aug-08 | Van (scrap) | | 0.00 | 0.00 | 0.00 | 500.00 | 500.00 | |
| | Aug-08 | Van (scrap) | | 0.00 | 0.00 | 0.00 | 500.00 | 500.00 | |
| | | TRAILER YEAR TO DATE | | 235,611.85 | 182,420.13 | 53,191.72 | 66,350.00 | 45,753.76 | (33,595.48) |
| | | | | | | | NET GAIN | 13,158.28 | |

## TRACTORS

| Unit # | Sold | Description | VIN # | Cost | Accumulated Depreciation | Net Book Value | Sale Price | Gain | Loss |
|---|---|---|---|---|---|---|---|---|---|
| 3384 | May-08 | 2001 Kenworth | 1XKDDR9X4LJ863118 | 96,368.47 | 87,775.77 | 8,592.70 | 3,800.00 | | (4,792.70) |
| 3340 | June-08 | 2000 Kenworth | 1XKDDR9X7YJ837218 | 89,208.30 | 80,664.00 | 8,544.30 | 13,000.00 | 4,455.70 | |
| 3343 | June-08 | 2000 Kenworth | 1XKDDR9X7YJ837221 | 86,713.96 | 77,026.85 | 9,687.11 | 13,000.00 | 3,312.89 | |
| 3352 | June-08 | 2000 Kenworth | 1XKDDR9X8YJ837230 | 92,705.27 | 83,782.64 | 8,922.63 | 13,000.00 | 4,077.37 | |
| 3398 | June-08 | 2001 Kenworth | 1XKDDR9X91J863132 | 90,454.23 | 81,861.53 | 8,592.70 | 13,500.00 | 4,907.30 | |
| 3404 | June-08 | 2001 Kenworth | 1XKDDR9XX1J863138 | 85,927.00 | 77,334.30 | 8,592.70 | 13,500.00 | 4,907.30 | |
| 3419 | June-08 | 2000 Kenworth | 1XKDDR9X6YR833856 | 60,961.11 | 59,755.70 | 1,205.41 | 13,000.00 | 11,794.59 | |
| 3432 | June-08 | 2000 Kenworth | 1XKDDR9X8YR833857 | 54,496.87 | 54,496.87 | 0.00 | 13,000.00 | 13,000.00 | |
| 3434 | June-08 | 2000 Kenworth | 1XKDDR9XXYR833861 | 57,425.07 | 56,198.52 | 1,226.55 | 13,000.00 | 11,773.45 | |
| 3444 | June-08 | 2000 Kenworth | 1XKDDR9X5YR833850 | 60,098.43 | 55,508.24 | 4,590.19 | 13,000.00 | 8,409.81 | |
| 3341 | Aug-08 | 2000 Kenworth | 1XKDDR9X9YJ837219 | 84,428.36 | 75,884.06 | 8,544.30 | 13,300.00 | 4,755.70 | |
| 3360 | Aug-08 | 2000 Kenworth | 1XKDDR9X2YJ837238 | 85,443.00 | 76,898.70 | 8,544.30 | 13,300.00 | 4,755.70 | |
| 3425 | Aug-08 | 2000 Kenworth | 1XKDDR9X1YR833863 | 54,007.45 | 54,007.45 | 0.00 | 13,300.00 | 13,300.00 | |
| 3388 | Aug-08 | 2001 Kenworth | 1XKDDR9X61J863122 | 85,924.00 | 77,334.30 | 8,589.70 | 13,300.00 | 4,710.30 | |
| 3331 | Aug-08 | 2000 Kenworth | 1XKDDR9X6YJ837209 | 84,428.36 | 75,884.06 | 8,544.30 | 13,300.00 | 4,755.70 | |
| 3438 | Aug-08 | 2000 Kenworth | 1XKDDR9X3YR833846 | 54,654.37 | 54,654.37 | 0.00 | 13,300.00 | 13,300.00 | |
| 3399 | Sep-08 | 2001 Kenworth | 1XKDDR9X01J863133 | 85,924.00 | 77,334.30 | 8,589.70 | 13,300.00 | 4,710.30 | |
| 3351 | Sep-08 | 2000 Kenworth | 1XKDDR9X1YJ837229 | 88,991.44 | 80,447.14 | 8,544.30 | 13,300.00 | 4,755.70 | |
| TBD | Sep-08 | 2 Kenworth Units - not to exceed 2 units and $13,300 per unit | TBD | TBD | TBD | TBD | 26,600.00 | TBD | |
| | | TRACTOR YEAR TO DATE | | 1,398,159.69 | 1,286,848.80 | 111,310.89 | 254,800.00 | 121,681.81 | (4,792.70) |
| | | | | | | | NET GAIN | 116,889.11 | |
| | | TRACTOR & TRAILER YEAR TO DATE | | 1,633,771.54 | 1,469,268.93 | 164,502.61 | 321,150.00 | 168,435.57 | (38,388.18) |
| | | | | | | | NET GAIN | 130,047.39 | |

# EXHIBIT B

[See attached]

Schedule 11.40

Legal Fees and Expenses

| Fees | Date |
|---|---|
| $20,000 | September 15, 2008 |
| $20,000 | October 15, 2008 |
| $20,000 | November 15, 2008 |
| $11,000 | December 15, 2008 |

# Exhibit C

Form of Compliance Certificate

[See attached]

Form of Compliance Certificate

**COMPLIANCE CERTIFICATE**

[Date]

TO: General Electric Capital Corporation
as Documentation Agent
500 West Monroe Street
Chicago, Illinois 60661

Attention: May Logistics Account Manager

We refer to that certain Third Amended and Restated Secured Credit Agreement, dated as of January 18, 2008 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the "Secured Credit Agreement") among ADS LOGISTICS, LLC, a Delaware limited liability company ("Borrower"); ALTERNATIVE DISTRIBUTION SYSTEMS, INC., a Delaware corporation ("ADS"); MAY LOGISTICS SERVICES, INC., a California corporation, acting in its capacity as borrowing agent and funds administrator for the Borrower (in such capacity, the "Borrower Funds Administrator"); the financial institutions from time to time parties thereto as lenders ("Lenders"); and GENERAL ELECTRIC CAPITAL CORPORATION, individually as a Lender and in its capacity as Documentation Agent, Administrative Agent and Issuing Bank. Capitalized terms used but not elsewhere defined herein shall have the respective meanings ascribed to such terms in the Secured Credit Agreement. Section references used herein refer to such Sections in the Secured Credit Agreement.

The Borrower Funds Administrator hereby certifies and warrants to you, on behalf and at the direction of the Borrower, that as of [ ], no Event of Default or Unmatured Event of Default has occurred and is continuing, except as set forth on Schedule 1 hereto.

The Borrower Funds Administrator hereby certifies and warrants to you, on behalf and at the direction of the Borrower, that the following is a true and correct computation as of [ ] of the following ratios and/or financial restrictions contained in the Secured Credit Agreement for the period shown:

I. Definitions:
For the purposes of the calculations set out below, please find the following definitions:

A. Available Cash shall mean, as of the date of determination, the aggregate sum of all Cash Equivalents and Cash Instruments of each Obligor on hand or otherwise available for withdrawal on such date of determination from any deposit account or securities account of any Obligor [ ]

B. Availability is calculated as follows:

On the applicable Determination Date, the sum of:
(a) Available Cash and [ ]
(b) the Revolving Loan Commitment [ ]

minus:
(a) the outstanding principal amount of Revolving Loans and [ ]
(b) the outstanding principal amount of Swing Loans [ ]

C. Consolidated EBITDA is calculated as follows:

For any period, an amount equal to the net income or loss of the Consolidated Entity as it would appear on an income statement of the Consolidated Entity for such period prepared in accordance with GAAP [ ]

minus: the sum of the following, to the extent included in determining such net income or loss of the Consolidated Entity:

the amount which, in conformity with GAAP, would be set forth opposite the caption "extraordinary gains" (or any like captions), as applicable, on an income statement of the Consolidated Entity for such period, AND any gain outside of the ordinary course operation of the business, including but not limited to any insurance or litigation proceeds (including amounts received in connection with settlements), *provided* that insurance recoveries shall not be included herein to the extent that Consolidated EBITDA has not previously been adjusted for the corresponding loss resulting in such recovery [ ]

the amount which, in conformity with GAAP, would be set forth opposite the caption "interest income" (or any like caption) on an income statement of the Consolidated Entity for such period [ ]

any aggregate net gain during such period arising from the sale or disposition of any assets, including tractors and trailers, (A) during the three months ending September 30, 2008, to the extent in excess of $25,000, (B) during the six months ending December 31, 2008, to the extent in excess of $25,000, (C) during the nine months ending March 31, 2009, to the extent in excess of $67,500, (D) during the twelve months ending June 30, 2009, to the extent in excess of $110,000, (E) during the twelve months ending September 30, 2009, to the extent in excess of $152,500 and (F) during the twelve months ending December 31, 2009 and each period thereafter, to the extent in excess of $167,500, provided that each Compliance Certificate delivered shall have included all losses and gains from the sale and disposition of assets for the related fiscal quarter,

plus: the sum of the following, to the extent included in determining such net income or loss of the Consolidated Entity for such period prepared in accordance with GAAP:

Consolidated Interest Expense (as defined in I.F. below) for such period

the amount which, in conformity with GAAP, would be set forth opposite the caption "depreciation and amortization expenses" (or any like caption) on an income statement of the Consolidated Entity for such period [ ]

the aggregate net loss during such period arising from the sale or disposition of capital assets [ ]

Consolidated Income Tax Expense (as defined in I.E. below) for such period [ ]

the amount which, in conformity with GAAP, would be set forth opposite the caption "extraordinary losses" (or any like captions), as applicable, on an income statement of the Consolidated Entity for such period [ ]

fees payable to the respective Agents and Lenders pursuant to the Fee Letters during such period [ ]

restructuring costs (including without limitation, severance pay), consulting costs, legal expenses and other items for such period agreed upon by the Administrative Agent and Requisite Lenders (SEE SCHEDULE II) [ ]

D. Consolidated Current Assets is calculated as follows:

the amount which, in conformity with GAAP, would be set forth opposite the caption "total current assets" (or any like caption) on a balance sheet of the Consolidated entity at such date [ ]

less: without duplication, cash, Cash Instruments, and Cash Equivalents [ ]

E. Consolidated Current Liabilities is calculated as follows:

the amount which, in conformity with GAAP, would be set forth opposite the caption "total current liabilities" (or any like caption) on a balance sheet of the Consolidated Entity at such date [ ]

less: without duplication, any portion thereof attributable to the Second Amended and Substituted Revolving Loan Notes [ ]

current portion of any long-term Indebtedness, including such Indebtedness in respect of scheduled installments of principal on the Term Loans respectively [ ]

leases which have been, or in accordance with GAAP, should be, recorded as Capital Leases [ ]

bank overdrafts (but only to the extent repaid in full on the Business Day following creation thereof) [ ]

or any other Indebtedness incurred hereunder [ ]

F. Consolidated Gross Capital Expenditures is calculated as follows:

the total of all expenditures incurred by the Consolidated Entity in respect of the purchase or other acquisition of fixed or capital assets during such prior (other than any such expenditures made with the proceeds of Indebtedness, other than Loans), without any deduction for trade-ins, salvage values, resales or similar recoveries (other than trade-ins or resales of trucks, rolling stock and similar titled vehicles pursuant to Obligors' usual and customary business practices in effect on the Restatement Closing Date), excluding expenditures made in connection with the consummation of the acquisition of all or substantially all of the assets or capital stock of any other Person, to the extent such acquisition is permitted or otherwise consented to by the Agents or Lenders, as applicable, pursuant to the terms hereof. [ ]

G. Consolidated Income Tax Expense is calculated as follows:

amount which, in conformity with GAAP, would be set forth opposite the caption income tax expense (or any like caption) on an income statement for the Consolidated Entity for such period, to the extent paid in cash during such period (other than income tax expense incurred by any Person in respect of any period ending prior to the date on which such Person became a member of the Consolidated Entity) [ ]

H. Consolidated Cash Interest Expense is calculated as follows:

Consolidated Interest Expense (defined as the amount which, in conformity with GAAP, would be set forth opposite the caption "interest expense" (or any like caption) on an income statement of the Consolidated Entity for such period, after giving effect to any payments under Derivative Agreements received by the Consolidated Entity during such period) for such period, to the extent paid in cash in such period [ ]

I. Consolidated Net Income is calculated as follows:

The amount equal to the net income or loss of the Consolidated Entity as it would appear on an income statement of the Consolidated Entity for such period in accordance with GAAP [ ]

J. Consolidated Working Capital is calculated as follows:

Consolidated Current Assets at the end of such period compared to the Consolidated Current Liabilities at the end of such period [ ]

[Relevant Time Period]

Section 2.6.1 – Excess Availability

II. Period Covered
Period Ending on [ ]

A. Availability [ ]

minus

$6,000,000

PAYMENT REQUIRED (as described in Section 2.6.1(e)) [ ]

[Relevant Time Period]

Senior Leverage Ratio (for the purposes of determining Applicable Margin)

III. Period Covered:
Beginning on [ ], Ending on [ ]

| | | | |
|---|---|---|---|
| A. | aggregate Senior Indebtedness: sum of Term Loans as of the end of the Period | | [ ] |
| | plus: | average outstanding principal amount of Revolving Loans and Swing Loans outstanding during the three month period ending on such date | [ ] |
| | plus: | the aggregate amount of LC Exposure as of the last date of such period | [ ] |
| | plus: | the outstanding Indebtedness under any Capital Leases as of such date | [ ] |
| B | Consolidated EBITDA (as defined in I.A.) | | [ ] |
| C. | A/B (aggregate Senior Indebtedness to Consolidated EBITDA) | | [ ] |
| D. | Requires a Change in Applicable Margin? | | [ ] |

[Relevant Time Period]

Section 11.13 – Indebtedness

IV. Period Covered:
Period Ending on [ ]

| | | |
|---|---|---|
| A. | aggregate amount of all outstanding Indebtedness secured by Purchase Money Liens arising after the date hereof arising out of Capital Leases, providing that, Obligors shall not incur in excess of $2,500,000 of such Indebtedness in the 2008 or 2009 Fiscal Year or $3,000,000 of such Indebtedness in the 2010 Fiscal Year | [ ] |
| B. | permitted aggregate amount of such Indebtedness at any one time outstanding | $8,000,000 |
| C. | permitted aggregate amount of such Indebtedness incurred in the [ ] Fiscal Year | |
| | **IN COMPLIANCE** | |
| D. | aggregate principal amount of ADS and MLS Indebtedness evidenced by Termination Notes issued by ADS and MLS as of the last date of such period | [ ] |
| E. | permitted aggregate principal amount of such Indebtedness at any one time outstanding | $200,000 |

**IN COMPLIANCE**

[Relevant Time Period]

Section 11.16 – Minimum Consolidated EBITDA

V. Period Covered:
Beginning on [ ], Ending on [ ]

| | | |
|---|---|---|
| A. | Consolidated EBITDA (as defined in I.A.) | [ ] |
| B. | Minimum Consolidated EBITDA shown for relevant period in column captioned "Minimum EBITDA" in Section 11.16 | [ ] |

**IN COMPLIANCE**

[Relevant Time Period]

Section 11.17 -- Maximum Total Leverage Ratio

VI. Period Covered:
Beginning on [ ], Ending on [ ]

A. aggregate Indebtedness:

| | | |
|---|---|---|
| | average principal amount outstanding of Revolving Loans and Swing Loans for the three-month period ending on such date | [ ] |
| plus: | the aggregate amount of LC Exposure as of the last date of such period | [ ] |
| | the aggregate amount of all other Indebtedness as of the last date of such period | [ ] |
| minus: | the aggregate amount of Indebtedness outstanding under the Senior Subordinated Note as of the last date of such period | |
| | the aggregate amount of Indebtedness outstanding under the Subordinated Second Lien Notes as of the last date of such period | |
| | the aggregate amount of Indebtedness outstanding under the Monson Promissory Note as of the last date of such period | [ ] |
| | the aggregate amount of Indebtedness outstanding under the Term B Loan as of the last date of such period | [ ] |
| | the aggregate amount of Indebtedness outstanding under the PIK Notes as of the last date of such period | [ ] |

B Consolidated EBITDA (as defined in I.A.) for the twelve-month period ending on such date [ ]

C. A/B (aggregate Indebtedness to Consolidated EBITDA) [ ]

D. Maximum Total Leverage Ratio shown for relevant period in column captioned "Maximum Total Leverage Ratio" in Section 11.17 [ ]

**IN COMPLIANCE**

[Relevant Time Period]

Section 11.18 -- Consolidated Gross Capital Expenditures

VII. Period Covered:
Beginning on [ ], Ending on [ ]

A. Consolidated Gross Capital Expenditures (as defined in I.D.) made by Borrower, ADS and Borrower Funds Administrator and their respective Subsidiaries during such period [ ]

B. Maximum Consolidated Gross Capital Expenditures shown for relevant period in column captioned "Maximum Amount" in Section 11.18 [ ]

**IN COMPLIANCE**

[Relevant Time Period]

Section 11.19 – Minimum Fixed Charge Coverage Ratio

VIII. Period Covered:
Beginning on [ ], Ending on [ ]

Ratio for any fiscal period of:

| | | | |
|---|---|---|---|
| A. | Consolidated EBITDA (as defined in I.A.) | | [ ] |
| | less | sum of Consolidated Gross Capital Expenditures (as defined in I.D.) during such relevant period<br>AND<br>Consolidated Income Tax Expense (as defined in I.E.) paid or payable in cash with respect to such period | [ ]<br><br>[ ] |
| B. | the aggregate of all Consolidated Interest Expense paid or accrued during such period (but excluding any interest paid in kind) plus scheduled payments of principal with respect to Indebtedness during such period | | [ ] |
| C. | A/B (Fixed Charge Coverage Ratio) | | [ ] |
| D. | Minimum Fixed Charge Coverage Ratio shown to relevant prior in column captioned "Minimum Fixed Charge Coverage Ratio" in Section 11.19 | | [ ] |

**IN COMPLIANCE**

[Relevant Time Period]

Section 11.21 -- Leases

IX. Period Covered:
Beginning on [ ], Ending on [ ]

| | | |
|---|---|---|
| A. | aggregate amount of rental commitments paid by all Obligors and their respective Subsidiaries combined in respect of Lease Obligations (other than leases which are cancelable at the option of such Obligor or such Subsidiary without penalty and on no more than 90 days' notice) during such Fiscal Year | [ ] |
| B. | permitted aggregate amount of such rental payments by all Obligors and their respective Subsidiaries combined in any one Fiscal Year | $10,000,000 |

**IN COMPLIANCE**

[Relevant Time Period]

Section 11.22 -- Restricted Payments to Equity Holders

X. Period Covered:
Beginning on [ ], Ending on [ ]

| | | |
|---|---|---|
| A. | aggregate amount of distributions made by Borrower to permit the repayment of reasonable administrative expenses incurred by MLS during such Fiscal Year | [ ] |
| B. | permitted aggregate amount of such distributions during any Fiscal Year | $50,000 |

**IN COMPLIANCE**

[Relevant Time Period]

Section 11.26 -- Guaranties, Loans, Advances or Investments

XI. Period Covered:
Beginning on [ ], Ending on [ ]

| | | |
|---|---|---|
| A. | aggregate amount of investments other than those set forth in Section 11.26(a) through Section 11.26(k) | [ ] |
| B. | permitted aggregate amount of such investments at any time outstanding | $50,000 |

**IN COMPLIANCE**

IN WITNESS WHEREOF, the Borrower Funds Administrator has caused this certificate to be executed and delivered by its duly authorized officer this [ ] day of [ ].

MAY LOGISTICS SERVICES, INC., as
Borrower Funds Administrator
BY:

Name:
Title:

---------- SCHEDULE I (ATTACH)
[LIST ALL ITEMS WITH RESPECT TO CONSOLIDATED EBITDA ADDBACK ITEM WITH RESPECT TO DISPOSITION OF ASSETS DURING RELEVANT PERIOD]
SCHEDULE II (ATTACH)
[LIST RESTRUCTURING COSTS, CONSULTING COSTS, ETC...; NOTE MUST BE AGREED TO BY THE ADMINISTRATIVE AGENT AND LENDERS]

**Exhibit D**

Form of Borrowing Base Certificate

[See attached]

**Exhibit F**
**to**
**Third Amended and Restated Credit Agreement**

Form of Borrowing Base Certificate

[_____], 20[__]

General Electric Capital Corporation
500 West Monroe Street
Chicago, Illinois 60661
Attention: May Logistics Account Manager

Ladies and Gentlemen:

Reference is made to the Third Amended and Restated Secured Credit Agreement, dated as of January 18, 2008 (as amended, restated, supplemented or otherwise modified from time to time, the "Secured Credit Agreement") among ADS Logistics, LLC (the "Borrower"), Alternative Distribution Systems, Inc. ("ADS"), May Logistics Services, Inc. ("MLS"), as the Borrower Funds Administrator, the Lenders from time to time party thereto and General Electric Capital Corporation, as Documentation Agent, Administrative Agent and Issuing Bank. Unless otherwise defined herein, capitalized terms defined in the Secured Credit Agreement and used herein have the same meanings as used in the Secured Credit Agreement. This Certificate is being executed by the undersigned Chief Financial Officer of MLS, ADS and the Borrower on behalf of MLS, ADS and the Borrower. The undersigned certifies as follows:

Attached is the Borrowing Base Certificate of the Borrower calculated as of [_____, 20__].

As of the Borrowing Base calculation date, the Total Revolving Loan Exposure of the Lenders did not exceed the Borrowing Base.

The calculations contained herein are based upon the book value of the Borrower's Accounts determined in accordance with GAAP.

IN WITNESS WHEREOF, the Borrower has executed and delivered this Borrower Base Certificate this [___] day of [_____, 20__].

By: _____
Name:
Title: Chief Financial Officer of MLS, ADS and the Borrower

ACCOUNTS

(1) Gross Accounts $ _____

(a) less such Accounts which are not bona fide, valid and legally enforceable obligations of the account debtor in respect thereof or which do not arise from the actual sale and delivery of goods or rendition and acceptance of services in the ordinary course of business to such account debtor. $ _____

(b) less such Accounts which contravene, or arise from sales which contravene in any material respect, any Requirement of Law applicable thereto $ _____

(c) less such Accounts which are not payable in full not later than 60 days after the creation of the original invoices related thereto $ _____

(d) less such Accounts which have not been reduced by the amount of any dispute, setoff, counterclaim or other claim or defense held or asserted by the account debtor $ _____

(e) less such Accounts which have been invoiced by the Borrower and which have been outstanding (i) in the case of invoices issued under net 30 day terms, more than 90 days after the due date of the invoices related thereto, and (ii) in the case of invoices issued under net 60 days terms, more than 60 days after the due date of the invoices related thereto $ _____

(f) less such Accounts which are owned by an account debtor which (i) is an Affiliate or Subsidiary of any Obligor or its Affiliates, (ii) is located outside the United States and Canada, other than Quebec, or (iii) is organized under the laws of a jurisdiction outside the US or Canada, other than Quebec. $ _____

(g) less such Accounts which are owed by an account debtor, (i) with respect to which, together with its Affiliates, more than 20% of the aggregate amount of Accounts of such debtor are ineligible under clause (e) of the definition of Eligible Accounts or (ii) which has taken any of the actions or suffered any of the events of the kind described in Section 13.1.4 of the Secured Credit Agreement except to the extent of any such Accounts (A) owed by an account debtor which is a debtor in a case filed under Chapter 11 Title 11 of the United States Code, (B) which arose from the sale of goods or rendition of services after the entry of an order for relief in such case, (C) which have been invoiced by the Borrower and has not been outstanding for more than 30 days and (D) with respect to which no other Accounts owed by such account debtor which arose after entry of such order for relief are ineligible under clause (ii)(C) of this clause (g) $ _____

(h) less such Accounts which are not denominated in Dollars and not payable only in Dollars and not payable only in the United States $ _____

(i) less such Accounts which are not owned solely by a Borrower free and clear of all Liens or other rights or claims of any Person (except in favor of the Documentation Agent, for the ratable benefit of the Lenders) or do not arise from sales or services in respect to which all sales, excise or similar taxes have been paid in full $ _____

(j) less such Accounts which are not subject to a perfected first priority security interest in favor of the Documentation Agent, for the ratable benefit of the Lenders pursuant to the Collateral documents $ _____

(k) less such Accounts which are Accounts owed by any Governmental Authority $ _____

(l) less such Accounts which, (i) in the case of an Account arising from the sale of goods, do not arise from the sale of goods that have been shipped or delivered to and not rejected by the account debtor, were not created as a result of a sale on an absolute basis or were created on a consignment, approval or sale-and-return basis or all other actions necessary to create a binding obligation on the part of the account debtor for such Account have not been taken or (ii) in the case of an Account arising from the rendition of services, do not arise from services which have been performed or completed and not rejected by the account debtor or all other actions necessary to create a binding obligation in the part of the account debtor for such Account have not been taken $ _____

(m) less such Accounts which do not conform in all other material respects to the representations and warranties contained in the Collateral Documents $ _____

(n) less, with respect to any Account, the amount the Borrower is liable to an account debtor for goods sold or services rendered by the applicable account debtor to the Borrower, but only to the extent of the potential offset $ _____

(o) less any credit owed an account debtor on an Account which has not been paid within 90 days following its original invoice date $ _____

(p) less such accounts which the Administrative Agent, in good faith in the exercise of its reasonable commercial judgment, has otherwise determined to be unacceptable, including, without limitation: $ _____

(i) less such Accounts upon which the Borrower's right to receive payment is contingent upon the fullfillment of any condition, including if the Account represents a progress billing consisting of an invoice for goods sold or used or services rendered pursuant to a contract under which the account debtor's obligation to pay that invoice is subject to such Borrower's completion of further performance under such contract $ _____

(ii) with respect to Accounts where the account debtor is Alcan or Canadian National, less the amount of any rebate accrual due from the Borrower to Alcan but only to the extent of any potential offset $ _____

(2) SUBTOTAL OF (a) through (p) above $ _____

(3) TOTAL ELIGIBLE ACCOUNTS ((1) minus (2), above) $ _____

(4) 85% OF ELIGIBLE ACCOUNTS $ _____

(5) RESERVE AMOUNT ($ _____)

(6) BORROWING BASE – TOTAL $ _____

(7) BORROWING BASE – AVAILABLE
**MAXIMUM $4,000,000** $ _____

(8) AVAILABILITY BLOCK ($1,000,000)

(9) TOTAL $ _____

AGED ACCOUNTS SUMMARY AS OF [_____, 200_]

| | Current Month | Prior Period |
|---|---|---|
| Current Accounts | $ _____ | $ _____ |
| 31 to 60 days | $ _____ | $ _____ |
| 61 to 90 days | $ _____ | $ _____ |
| Over 90 days | $ _____ | $ _____ |
| TOTAL ACCOUNTS | $ _____ | $ _____ |

| | |
|---|---|
| Eligible Borrowing Base | $ _____ |
| Letters of Credit Exposure | $ _____ |
| Current Revolving Loan Balance | $ _____ |
| Net Available | $ _____ |

# THIRD AMENDED AND RESTATED SECURED CREDIT AGREEMENT

**Dated as of January 18, 2008**

**among**

**THE FINANCIAL INSTITUTIONS NAMED HEREIN,**
**as Lenders,**

**GENERAL ELECTRIC CAPITAL CORPORATION,**
**as Documentation Agent, Administrative Agent, Swingline Lender and Issuing Bank,**

**ADS LOGISTICS, LLC,**
**as Borrower,**

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**

**and**

**MAY LOGISTICS SERVICES, INC.,**
**as Borrower Funds Administrator**

**GE CAPITAL MARKETS, INC.**
**Sole Lead Arranger and Sole Bookrunner**

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# THIRD AMENDED AND RESTATED SECURED CREDIT AGREEMENT

**THIS THIRD AMENDED AND RESTATED SECURED CREDIT AGREEMENT** (as amended, restated, supplemented and otherwise modified from time to time, this "**Agreement**"), dated as of January 18, 2008, is among Borrower, ADS, Lenders, Agents, Issuing Bank and Borrower Funds Administrator (as each term is defined below).

## RECITALS

**WHEREAS,** Borrower, ADS and the Borrower Funds Administrator are parties to that certain Amended and Restated Secured Credit Agreement dated as of September 8, 1999, as amended and restated by that certain Second Amended and Restated Secured Credit Agreement dated as of December 21, 2005, as amended by that certain First Amendment to Credit Agreement and Consent, by and among the parties hereto, dated as of August 10, 2006 (the "**First Amendment**"), as amended by that certain Second Amendment, Limited Waiver and Consent to Credit Agreement, by and between the parties hereto, dated as of May 11, 2007 (the "**Second Amendment**") and as further amended by that certain Third Amendment to Credit Agreement, by and among the parties hereto, dated as of August 17, 2007 (the "**Third Amendment**"), as further amended by that certain Fourth Amendment to Credit Agreement, by and among the parties hereto, dated as of December 28, 2007 (the "**Fourth Amendment**"), as further amended by that certain Fifth Amendment to Credit Agreement, dated as of January 8, 2008 (the "**Fifth Amendment**"), as further amended by that certain Sixth Amendment to Credit Agreement, dated as of January 9, 2008 (the "**Sixth Amendment**"), as further amended by that certain Seventh Amendment to Credit Agreement, dated as of January 10, 2008 (the "**Seventh Amendment**"), as further amended by that certain Eighth Amendment to Credit Agreement, dated as of January 11, 2008 (the "**Eighth Amendment**"), as further amended by that certain Ninth Amendment to Credit Agreement dated as of January 15, 2008 (the "**Ninth Amendment**") and as further amended by that certain Tenth Amendment to Credit Agreement dated as of January 17, 2008 (the "**Tenth Amendment**") (collectively, the "**Original Secured Credit Agreement**").

**WHEREAS,** (i) pursuant to the Collateral Documents entered into in connection with the Original Secured Credit Agreement, each of the Borrower, MLS and ADS (as each term is defined below) has granted a lien on, and security interest in, substantially all of its now existing and hereafter acquired real and personal property to secure the Borrower's "Liabilities" (as defined in the Original Secured Credit Agreement) (collectively, the "**Existing Liabilities**") and (ii) ADS and MLS have guaranteed the repayment to the Lenders of the Existing Liabilities, which Collateral Documents and the grants of liens and the guarantees thereunder shall be reaffirmed and, in certain cases, amended and restated on the Restatement Closing Date (as defined below) pursuant to that certain General Reaffirmation Agreement and certain amended and restated Collateral Documents made by the Obligors (as defined below) in favor of the Documentation Agent (as defined below), for the benefit of the Lenders;

**WHEREAS,** as of the date hereof, the aggregate outstanding principal balance of "Revolving Loans" (as defined in the Original Secured Credit Agreement) is Seven Million One Hundred Twenty Thousand Dollars ($7,120,000) (which amount does not include any LC

Exposure with respect to any Existing Letters of Credit (as defined below) and, for avoidance of doubt, which amount does not reflect the application of any repayment of the Existing Revolving Loans or the borrowing of any Revolving Loans which is made on the Restatement Closing Date) (the "**Existing Revolving Loans**") under a secured revolving credit facility extended to the Borrower by the Lenders under the Original Secured Credit Agreement;

**WHEREAS**, as of the date hereof, the Borrower has no "Letters of Credit" (as defined in the Original Secured Credit Agreement) outstanding under a secured revolving credit facility extended to the Borrower under the Original Secured Credit Agreement;

**WHEREAS**, (i) a restructuring fee in an aggregate amount of $81,175.50 was fully earned and payable under the terms of the Second Amendment and is outstanding on the date hereof and (ii) a restructuring fee in an aggregate amount of $161,170 was fully earned as of the effective date of the Third Amendment and payable as of the date hereof (the "**Existing Fees**");

**WHEREAS**, as of the date hereof, (i) the aggregate outstanding principal balance of the "Initial Term Loans" (as defined in the Original Secured Credit Agreement) owing by the Borrower under the Original Secured Credit Agreement is Seventeen Million Four Hundred Sixteen Thousand Six Hundred Sixty Six Dollars and Sixty Eight cents ($17,416,666.68) (the "**Existing Initial Term Loans**"), (ii) the aggregate outstanding principal balance of the "Incremental Term Loan" (as defined in the Original Secured Credit Agreement) owing by the Borrower under the Original Secured Credit Agreement is Four Million Dollars ($4,000,000) (the "**Existing Incremental Term Loan**", and together with the Existing Initial Term Loan, the "**Existing Term Loans**"), (iii) the aggregate outstanding principal balance of Agent Advances owing by the Borrower under the Original Secured Credit Agreement is Seven Hundred Ninety Thousand Dollars ($790,000) (the "**Existing Agent Advances**"), (iv) accrued and outstanding interest on the Existing Revolving Loans, Existing Term Loans and Existing Agent Advances in the aggregate amount of Two Hundred Thirty Six Thousand Four Hundred Forty Three Dollars and Sixty Seven cents ($236,443.67) (the "**Existing Interest**") is owing by the Borrower under the Original Secured Credit Agreement, and (v) accrued and outstanding "PIK Interest" (as defined in the Original Secured Credit Agreement) in the aggregate amount of Ninety One Thousand Six Hundred Seventy Eight Dollars and Sixteen cents ($91,678.16) (the "**Existing PIK Interest**");

**WHEREAS**, as of the date hereof certain Events of Default have occurred and are continuing under the Original Secured Credit Agreement, which Events of Default are specified on **Schedule R** to this Agreement (the "**Specified Events of Default**");

**WHEREAS**, the Borrower has requested that the Agents and the Lenders use the proceeds of $67,173.24 of Swing Loans to pay $67,173.24 in principal of the Existing Revolving Loans;

**WHEREAS**, Borrower has requested that the Agents and the Lenders redesignate, and the Borrower, the Agents and the Lenders have agreed to redesignate, as Term A Loans under this Agreement, the balance of the Existing Revolving Loans and the Existing Agent Advances, Existing Interest and Existing PIK Interest;

**WHEREAS,** Borrower has requested that the Agents and the Lenders agree to redesignate $5,000,000 of the Existing Term Loans as Term B Loans, and the Agents and the Lenders are willing to redesignate $5,000,000 of the Existing Term Loans as Term B Loans and to continue the balance of the Existing Term Loans as Term A Loans under this Agreement;

**WHEREAS,** Borrower has requested that the Lenders provide, and the Lenders are willing to provide on the terms and conditions of this Agreement, a secured revolving credit facility under this Agreement in a maximum amount of Four Million Dollars ($4,000,000);

**WHEREAS,** after giving effect to the foregoing, the allocation of Term A Loans and Term B Loans is set forth on **Schedule A** attached hereto;

**WHEREAS,** immediately after the effectiveness of this Agreement, the Lenders shall have entered into one or more Lender Assignment and Assumption Agreements (the "**RCD Assignments**") effectuating a transfer of obligations with respect to the Term Loans such that the allocation of Term A Loans, Term B Loans and Revolving Loan Commitment shall be as set forth on **Schedule 1.1.1** attached hereto on the Restatement Closing Date;

**WHEREAS,** in connection with the transactions described above, the Borrower, the Agents and the Lenders have agreed to amend the Original Secured Credit Agreement in certain respects and to enter into this Agreement as a restatement in its entirety of the Original Secured Credit Agreement; and

**NOW, THEREFORE,** in consideration of the mutual agreements contained herein, and subject to the terms and conditions hereof, the parties hereto agree as follows:

## SECTION 1A AMENDMENT AND RESTATEMENT OF ORIGINAL SECURED CREDIT AGREEMENT; NO NOVATION

**(a)** Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of the Borrower set forth herein and in the other Related Credit Documents, effective as of the date hereof, the Original Secured Credit Agreement is hereby amended and restated in its entirety and, from and after the date hereof, all references herein to "hereunder," "hereof," "herein" or words of like import shall mean and be a reference to the Original Secured Credit Agreement, as amended hereby.

**(b)** It is expressly understood and agreed by each of the parties hereto that this Agreement (1) re-evidences, ratifies and confirms the Existing Liabilities and (2) is in no way intended and shall not be deemed or construed to constitute a novation of the Original Secured Credit Agreement or any Notes issued thereunder, but rather is a modification of the terms governing the repayment as of the date hereof and shall remain secured by the "Collateral" (as defined in the Original Secured Credit Agreement) and guaranteed by ADS and MLS.

## SECTION 1 CERTAIN DEFINITIONS

SECTION 1.1 **Certain Definitions**. When used herein, including, without limitation, in the preamble hereto, the following terms shall have the following meanings:

**ACA Reaffirmation** shall mean a reaffirmation agreement in form and substance satisfactory to the Administrative Agent and Lenders executed and delivered by each depository bank (or its successors and assigns) with respect to each Account Control Agreement to which it is a party, a form of which is attached as **Exhibit A-1.4**.

**Account Control Agreements** shall mean **(a)** that certain Control Agreement dated as of April 11, 2003 among Borrower, LaSalle Bank National Association and the Administrative Agent, a copy of which is attached as **Exhibit A-1.1** hereto, **(b)** that certain Pledged Account Agreement dated as of August 19, 2004 among LaSalle National Bank Association, a national banking association, Borrower and the Documentation Agent, as amended by that certain letter agreement dated October 5, 2004, a copy of which is attached as **Exhibit A-1.2** hereto, **(c)** that certain Pledged Account Agreement dated as of May 2, 2005 among ABN AMRO Bank N.V., Canada Branch, Borrower and the Documentation Agent, a copy of which is attached as **Exhibit A-1.3** hereto, and **(d)** each other account control agreement in form and substance satisfactory to the Documentation Agent with respect to the deposit accounts of each Obligor, among such Obligor, the bank at which such deposit account is held, and the Documentation Agent and, in each case, as the same may be amended, restated, supplemented or otherwise modified as permitted hereunder.

**Accounts** of any Person shall mean all accounts receivable, book debts, notes, drafts, instruments, documents, acceptances and other forms of obligations now owed or hereafter received or acquired by or belonging or owing to such Person whether arising out of goods sold or consigned by it or services rendered by it or from any other transaction, whether or not the same involves the sale or consignment of goods or performance of services by such Person (including, without limitation, any such obligation which would be characterized as an account or chattel paper under the Uniform Commercial Code) and all of such Person's rights in, to and under all purchase orders now owned or hereafter received or acquired by it for goods or services, and all of such Person's rights to any goods represented by any of the foregoing (including returned or repossessed goods and unpaid seller's rights) and all moneys due or to become due to such Person under all contracts for the sale or consignment of goods and/or to the performance of services by it (whether or not yet earned by performance) or in connection with any other transaction, now in existence or hereafter arising, including without limitation, the right to receive the proceeds of said purchase orders and contracts, and all security interests, collateral security and guarantees of any kind given by any Person with respect to any of the foregoing.

**ADS** shall mean Alternative Distribution Systems, Inc., a Delaware corporation.

**ADS Equity Interests** shall mean all of the capital stock or other ownership interests, and options, warrants and other rights to acquire capital stock or other ownership interests, of ADS.

**ADS Holdings** shall mean ADS Investment Holdings, LLC, a Delaware limited liability company.

**ADS LLC** shall mean ADS Logistics, LLC, a Delaware limited liability company.

**ADS LLC Equity Interests** shall mean all of the membership interests, and rights to acquire membership interests, of ADS LLC.

**ADS Merger Transaction** shall mean a merger of ADS with and into the Borrower Funds Administrator which is consummated on terms and conditions, and pursuant to documentation, satisfactory to the Lenders.

**ADS Pledge Agreement** shall mean that certain Membership Interest Pledge Agreement dated as of September 8, 1999 made by ADS in favor of the Documentation Agent, a copy of which is attached as **Exhibit A-2** hereto, as amended by that certain Second Amendment to ADS Pledge Agreement dated as of the Restatement Closing Date made by ADS in favor of the Documentation Agent and the Lenders.

**ADS Shareholder Pledge Agreements** shall mean those certain pledge agreements executed by certain shareholders of ADS other than the Borrower Funds Administrator, copies of which are attached as **Exhibit A-7**, in each case, as amended, restated, supplemented or otherwise modified from time to time.

**Administrative Agent** shall mean GECC, acting in its capacity as contractual representative of Lenders pursuant to **Section 15**, and its successors in such capacity pursuant to **Section 15**.

**Affiliate** of any Person shall mean **(a)** any director (or Person holding the equivalent position) or officer (or Person holding the equivalent position) of such Person or of any Affiliate of such Person and **(b)** any other Person which, directly or indirectly, controls or is controlled by or under common control with such Person (excluding any trustee under, or any committee with responsibility for administering, any Pension Plan). No Agent or Lender shall be deemed to be an Affiliate of any Obligor, or any Subsidiary or other Affiliate of any Obligor. A Person shall be deemed to be:

**(a)** "controlled by" any other Person if such other Person possesses, directly or indirectly, power

**(i)** to vote 10% or more of the securities having at the time of any determination hereunder voting power for the election of directors of such Person (or Persons holding equivalent positions); or

**(ii)** to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise; or

**(b)** "controlled by" or "under common control with" such other Person if such other Person is a member of the immediate family of such Person or is the executor, administrator, or other personal representative of such Person.

**Agents** shall mean, collectively, Administrative Agent and Documentation Agent.

**Applicable Margin** (or **Applicable LIBO Rate Margin** or **Applicable Index Rate Margin** as defined with more specificity below) shall mean, for the period commencing on the Restatement Closing Date through the last day of the month for the Fiscal Quarter ending on September 30, 2010 during which financial statements are delivered, the "Applicable LIBO Rate Margin" or "Applicable Index Rate Margin" in effect (a) from the Restatement Closing Date to the date that is six (6) months thereafter, the Applicable LIBO Rate Margin shall be 6.50% and the Applicable Index Rate Margin shall be 5.50% and (b) thereafter from time to time determined as set forth below based upon the applicable Senior Leverage Ratio then in effect pursuant to the appropriate column under the table below:

Revolving Loans, Swing Loans and Term A Loans

| Senior Leverage Ratio | Applicable LIBO Rate Margin | Applicable Index Rate Margin |
|---|---|---|
| Less than 3.00 | 5.00% | 4.00% |
| Equal to 3.00 but less than 3.75 | 5.50% | 4.50% |
| Equal to 3.75 but less than 4.50 | 6.00% | 5.00% |
| Equal to or greater than 4.50 | 6.50 % | 5.50 % |

The Applicable Margin shall be adjusted from time to time upon delivery to each Lender of the monthly financial statements for the last month of each Fiscal Quarter required to be delivered pursuant to **Section 11.1.2** hereof accompanied by a Compliance Certificate, in accordance with **Section 11.1.4,** certified as of the end of the fiscal month for which such financial statements are delivered. If such calculation indicates that the Applicable Margin shall increase or decrease, then on the first day of the month following the date of delivery of such financial statements and Compliance Certificate, the Applicable Margin shall be adjusted in accordance therewith; provided, further, that if the Borrower shall fail to deliver any such financial statements or Compliance Certificate for any such fiscal month by the date required pursuant to **Section 11.1.2** or **Section 11.1.4**, then, effective as of the first day of the month following the end of the fiscal month during which such financial statements were to have been delivered, and continuing through the first day of the month following the date (if ever) when such financial statements and such written calculation are finally delivered, the Applicable Margin shall be conclusively presumed to equal the highest Applicable Margin specified in the pricing table set forth above.

In the event that any financial statement or Compliance Certificate delivered pursuant to **Section 11.1.2** or **Section 11.1.4** is shown to be inaccurate (regardless of whether this Agreement or the Commitments are in effect when such inaccuracy is discovered), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin for any period (an "**Applicable Period**") than the Applicable Margin applied for such Applicable Period, then (i) the Borrower shall immediately deliver to the Administrative Agent a correct Compliance Certificate for such Applicable Period, (ii)

the Applicable Margin shall be determined as if the highest Applicable Margin specified in the pricing table set forth above were applicable for such Applicable Period, and (iii) the Borrower shall immediately pay to the Administrative Agent the accrued additional interest owing as a result of such increased Applicable Margin for such Applicable Period, which payment shall be promptly applied by the Agent in accordance with **Section 2.7**.

**Asset Sale** shall mean any sale, assignment, conveyance, transfer or other disposition of any Property of any Obligor or any Subsidiary of any Obligor with an aggregate net book value in excess of $100,000 for all Obligors combined in any Fiscal Year, other than **(a)** any sale or lease of inventory in the ordinary course of business, **(b)** any sale or trade-in of obsolete or unusable items of equipment (other than rolling stock, trucks and similar titled vehicles) which promptly are replaced with new items of equipment of like function and at least comparable value to such items of equipment when the same were new or not obsolete or unusable, as the case may be, and **(c)** any sale or trade-in of rolling stock, trucks and similar titled vehicles pursuant to such Obligor's or Subsidiary's usual and customary business practices in effect on the Restatement Closing Date which promptly are replaced with new items of equipment of like function and at least comparable value to such items of equipment when the same were new; **provided**, that from and after the Restatement Closing Date, the aggregate net book value of equipment transferred pursuant to this **clause (c)** shall not exceed $250,000.

**Asset Sale Proceeds** shall mean the aggregate cash proceeds payable to any Obligor or any Subsidiary of any Obligor in connection with any Asset Sale, after deduction of all reasonable, customary and documented costs and expenses of such Asset Sale, including, without limitation, all income or other taxes measured by or arising as a result of such Asset Sale Proceeds and all amounts required to be paid to discharge Liens that are senior to the Liens of the Documentation Agent on the Property included in such Asset Sale (but only to the extent that such Liens are Permitted Prior Liens) and any amounts permitted, with the consent of each Lender, to be paid to discharge other Liens on such Property. Asset Sale Proceeds shall not include any amounts described in the foregoing that are reinvested in Equipment, Inventory, Fixtures or Real Estate (the "**Reinvestment Funds**") within ninety (90) days following the date of receipt thereof (the "**Receipt Date**"); provided, Borrower Funds Administrator notifies Administrative Agent of its intent to reinvest on the Receipt Date and when such reinvestment occurs; provided however, that if Borrower fails to reinvest the Reinvestment Funds within forty-five (45) days of the Receipt Date, Borrower shall immediately deliver such Reinvestment Funds to the Administrative Agent to be held as cash collateral in accordance with **Section 2.8**. Thereafter, if Borrower notifies Administrative Agent of its intent to reinvest such Reinvestment Funds prior to ninety (90) days after the Receipt Date, Administrative Agent shall return such Reinvestment Funds to Borrower for reinvestment purposes promptly after receipt thereof, however, if Borrower fails to use such Reinvestment Funds for reinvestment prior to ninety (90) days after the Receipt Date, Administrative Agent shall apply such Reinvestment Funds to the Loans in accordance with **Section 2.7**.

**Availability** shall mean, on the the applicable Determination Date, the sum of (a) Available Cash and (b) the Revolving Loan Commitment, minus (i) the outstanding principal amount of Revolving Loans and (ii) the outstanding principal amount of Swing Loans.

**Available Cash** shall mean, as of any date of determination, the aggregate sum of all Cash Equivalents and Cash Instruments of each Obligor on hand or otherwise available for withdrawal on such date of determination from any deposit account or securities account of any Obligor.

**Borrower** shall mean ADS LLC.

**Borrower Funds Administrator** shall mean MLS, acting in its capacity as contractual representative of Borrower pursuant to **Section 14.13**.

**Borrowing Base** shall mean, on any date of determination thereof, 85% of the aggregate amount of Eligible Accounts of the Borrower minus any Reserve in effect from time to time. The Borrowing Base shall be determined by the Administrative Agent from time to time in accordance with the provisions of **Section 2.1.2(c)** by reference to the most recent Borrowing Base Certificate delivered hereunder.

**Borrowing Base Certificate** shall mean a certificate substantially in the form of **Exhibit F**, to be provided by the Borrower pursuant to **Section 11.1.13**.

**Business Day** shall mean any day that is not a Saturday, a Sunday or a day on which banks are required or permitted to be closed in the State of Illinois and in reference to LIBO Rate Loans shall mean any such day that is also a LIBO Business Day.

**Business Plan** shall have the meaning set forth in **Section 11.1.3**.

**Capital Lease** shall mean, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee which, in conformity with GAAP, is accounted for as a capital lease on the balance sheet of that Person.

**Cash Equivalents** shall mean any or all of the following: **(a)** obligations of, or guaranteed as to interest and principal by, the United States Government maturing within 90 days after the date on which such obligations are purchased; **(b)** open market commercial paper of any corporation (other than any Obligor or any Affiliate of any Obligor) incorporated under the laws of the United States of America or any State thereof or the District of Columbia rated "Prime-1" or its equivalent by Moody's or "A-1" or its equivalent by S&P; (c) certificates of deposit maturing within 90 days after the issuance thereof issued by commercial banks organized under the laws of the United States of America or of any political subdivision thereof having a combined capital and surplus in excess of $500,000,000; and (d) shares of money market or similar funds which comply with Rule 2a-7 or any successor rule of the SEC.

**Cash Instruments** shall mean all cash, checks, drafts and other similar writings for the payment of money, including, without limitation, all insurance and condemnation proceeds, Asset Sale Proceeds and Equity Sale Proceeds.

**Cash Interest** shall have the meaning set forth in **Section 4.1.**

**Casualty Event** shall have the meaning set forth in **Section 2.6.1(g).**

**Certificate of Exemption** shall have the meaning set forth in **Section 8.1(b).**

**Certificates of Title** shall mean certificates of title with respect to all motor vehicles and motorized Equipment of the Obligors with a notation of the Lien of the Administrative Agent in accordance with applicable state law.

**Change in Ownership** shall mean the occurrence or existence of any of the following events or conditions:

**(a)** At any time:

**(i)** William Blair shall cease for any reason to own and control beneficially, directly or indirectly, at least fifty-one percent (51%) of the issued and outstanding Stock of MLS, ADS and Borrower entitled to vote in the election of directors or managers,

**(ii)** William Blair shall cease for any reason to own and control beneficially, directly or indirectly, at least fifty-one percent (51%) of the issued and outstanding voting Stock of ADS Holdings; or

**(iii)** ADS Holdings shall cease for any reason to own and control beneficially, directly or indirectly, all of the issued and outstanding Series E Preferred Stock issued by ADS; or

**(iv)** MLS shall cease for any reason to own beneficially and of record, one-tenth of one percent (0.1%) of the ADS LLC Equity Interests; or

**(v)** during any period of up to twelve (12) consecutive calendar months, commencing after the Restatement Closing Date, individuals who at the beginning of such twelve month period were directors or managers of MLS, ADS, ADS Holdings or Borrower cease for any reason to constitute a majority of the board of directors (or board of managers as applicable) of MLS, ADS, ADS Holdings or Borrower unless the Persons replacing such individuals were nominated by the board of directors (or board of managers as applicable) of MLS, ADS, ADS Holdings or Borrower as applicable; or

**(b)** A "Change of Control" (as defined in the Senior Subordinated Note) shall occur.

**Code** shall mean the Internal Revenue Code of 1986, as amended.

**Collateral** of any Person shall mean all property and/or rights of such Person on or in which a Lien is granted to Documentation Agent (or to any other Agent, trustee or other Person acting on behalf of the Lender Parties), to secure the payment, performance or observance of all or any of the Liabilities, including, without limitation, any such Lien granted by any Obligor pursuant to this Agreement or any of the Collateral Documents or any other agreements, instruments or documents provided for herein or therein or delivered or to be delivered hereunder or thereunder or in connection herewith or therewith.

**Collateral Documents** shall mean, collectively, the Obligor Security Agreement, the Pledge Agreements, the Mortgages, the Financing Statements, the Account Control Agreements, Certificates of Title and any and all other agreements, instruments or documents delivered in connection with the Original Credit Agreement or otherwise pursuant to which a Lien is granted to Documentation Agent (or to any Agent, trustee, or other party acting on behalf of the Lender Parties), as security for the payment, performance or observance of all or any of the Liabilities, as amended, restated, supplemented or otherwise modified from time to time in connection with this Agreement.

**Commitment Schedule** shall mean the schedule identifying each Lender's Revolving Loan Commitment and Term Loan Commitment, as applicable, as of the Restatement Closing Date after the RCD Assignments and attached hereto as **Schedule 1.1.1**.

**Commitments** shall mean, at any time with respect to a Lender, the Term A Loan Commitment, Term B Loan Commitment and Revolving Loan Commitment, in each case of such Lender at such time.

**Compliance Certificate** shall have the meaning set forth in **Section 11.1.4**.

**Consolidated Cash Interest Expense** shall mean, for any period, Consolidated Interest Expense for such period, to the extent paid in cash during such period.

**Consolidated Current Assets** shall mean, at any date, the amount which, in conformity with GAAP, would be set forth opposite the caption "total current assets" (or any like caption) on a balance sheet of the Consolidated Entity at such date, less, without duplication, cash, Cash Instruments, and Cash Equivalents.

**Consolidated Current Liabilities** shall mean, at any date, the amount which, in conformity with GAAP, would be set forth opposite the caption "total current liabilities" (or any like caption) on a balance sheet of the Consolidated Entity at such date, less, without duplication, any portion thereof attributable to the Second Amended and Substituted Revolving Loan Notes, the current portion of any long-term Indebtedness, including such Indebtedness in respect of scheduled installments of principal on the Term Loans respectively, leases which have been, or, in accordance with GAAP, should be,

recorded as Capital Leases, bank overdrafts (but only to the extent repaid in full on the Business Day following creation thereof), or any other Indebtedness incurred hereunder.

**Consolidated Depreciation and Amortization Expense** shall mean, for any period, the amount which, in conformity with GAAP, would be set forth opposite the caption "depreciation and amortization expenses" (or any like caption) on an income statement of the Consolidated Entity for such period.

**Consolidated EBITDA** shall mean, for any period, Consolidated Net Income for such period, minus, **(a)** the sum of the following, to the extent included in determining such Consolidated Net Income: **(i)** Consolidated Extraordinary Gains for such period, **(ii)** Consolidated Interest Income for such period and **(iii)** any aggregate net gain during such period in excess of $250,000 arising from the sale or disposition of any assets, including tractors and trailers, **provided** that each Compliance Certificate delivered shall have included all losses and gains from the sale or disposition of assets for the related fiscal quarter plus **(b)** the sum of the following, to the extent deducted in determining such Consolidated Net Income: **(i)** Consolidated Interest Expense for such period, **(ii)** Consolidated Depreciation and Amortization Expense for such period, **(iii)** the aggregate net loss during such period arising from the sale or disposition of capital assets, (iv) Consolidated Income Tax Expense for such period, **(v)** Consolidated Extraordinary Losses for such period, **(vi)** fees payable to the respective Agents and Lenders pursuant to the Fee Letters during such period, and **(vii)** restructuring costs (including without limitation, severance pay), consulting costs, legal expenses and other items (A) in the amounts and for the periods set forth on **Schedule 1.1.2** attached hereto and (B) with respect to such costs and expenses for periods after the date hereof and not set forth on **Schedule 1.1.2**, in the amount and with respect to the periods agreed to by the Administrative Agent and Requisite Lenders except that all such costs and expenses related to the Qorval Engagement and the the Termination Agreements shall not be required to be agreed to by the Administrative Agent and the Requisite Lenders.

**Consolidated Entity** shall mean MLS and those of its Subsidiaries combined with it for purposes of financial reporting, including, in any event, ADS and the Borrower.

**Consolidated Extraordinary Gains** shall mean, for any period, (a) the amount which, in conformity with GAAP, would be set forth opposite the caption "extraordinary gains" (or any like captions), as applicable, on an income statement of the Consolidated Entity for such period and (b) any gain outside of the ordinary course operation of the business, including but not limited to any insurance or litigation proceeds (including amounts received in connection with settlements); *provided*, that insurance recoveries shall not be included herein to the extent that Consolidated EBITDA has not previously been adjusted for the corresponding loss resulting in such recovery.

**Consolidated Extraordinary Losses** shall mean, for any period, the amount which, in conformity with GAAP, would be set forth opposite the caption "extraordinary losses" (or any like captions), as applicable, on an income statement of the Consolidated Entity for such period.

**Consolidated Gross Capital Expenditures** shall mean, for any period, the total of all expenditures incurred by the Consolidated Entity in respect of the purchase or other acquisition of fixed or capital assets during such period (other than any such expenditures made with the proceeds of Indebtedness, other than Loans), without any deduction for trade-ins, salvage values, resales or similar recoveries (other than trade-ins or resales of trucks, rolling stock and similar titled vehicles pursuant to Obligors' usual and customary business practices in effect on the Restatement Closing Date), excluding expenditures made in connection with the consummation of the acquisition of all or substantially all of the assets or capital stock of any other Person, to the extent such acquisition is permitted or otherwise consented to by the Agents or Lenders, as applicable, pursuant to the terms hereof.

**Consolidated Income Tax Expense** shall mean, for any period, the amount which, in conformity with GAAP, would be set forth opposite the caption "income tax expense" (or any like caption) on an income statement of the Consolidated Entity for such period, to the extent paid in cash during such period (other than income tax expense incurred by any Person in respect of any period ending prior to the date on which Person became a member of the Consolidated Entity).

**Consolidated Interest Expense** shall mean, for any period, the amount which, in conformity with GAAP, would be set forth opposite the caption "interest expense" (or any like caption) on an income statement of the Consolidated Entity for such period, after giving effect to any payments under Derivative Agreements received by the Consolidated Entity during such period.

**Consolidated Interest Income** shall mean, for any period, the amount which, in conformity with GAAP, would be set forth opposite the caption "interest income" (or any like caption) on an income statement of the Consolidated Entity for such period.

**Consolidated Net Income** shall mean, for any period, an amount equal to the net income or loss of the Consolidated Entity as it would appear on an income statement of the Consolidated Entity for such period prepared in accordance with GAAP.

**Consolidated Working Capital** shall mean, for any period, the Consolidated Current Assets at the end of such period compared to the Consolidated Current Liabilities at the end of such period.

**Contingent Obligation** as to any Person shall mean the undrawn face amount of any letters of credit issued for the account of such Person and shall also mean any obligation of such Person guaranteeing or in effect guaranteeing any Indebtedness, leases, dividends, letters of credit or other obligations ("**primary obligations**") of any other Person (the "**primary obligor**") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent, **(a)** to purchase any such primary obligation or any property constituting direct or indirect security therefor, **(b)** to advance or supply funds **(i)** for the purchase or payment of any such primary obligation or **(ii)** to maintain working capital or equity capital of the primary obligor or otherwise to maintain the financial condition or solvency of the

primary obligor, **(c)** to purchase property, securities or services primarily for the purpose of assuring the obligee under any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or **(d)** otherwise to assure or hold harmless the obligee under such primary obligation against loss in respect thereof; **provided, that** the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation or, where such Contingent Obligation is specifically limited to a portion of any such primary obligation, that portion to which it is limited or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith.

**Continuation** shall have the meaning set forth in **Section 2.1.1(c)**.

**Contractual Obligation** of any Person shall mean any provision of any security issued by such Person or of any agreement, document, instrument or undertaking to which such Person is a party or by which it or any of its Property is bound.

**Controlled Group** shall mean all Obligors and any corporation, partnership, limited liability company or partnership, trade or business that is, together with any Obligor, a member of a controlled group of corporations or partnerships or a controlled group of trades or businesses under common control or treated as a single employer, or whose employees would be treated as employed by any Obligor or any Subsidiary of any Obligor, under Section 414 of the Code or Section 4001 of ERISA.

**Default Interest Period** shall have the meaning set forth in **Section 4.2(b)**.

**Default Rate** shall have the meaning set forth in **Section 4.2(a)**.

**Derivative Agreement** shall mean any agreement documenting, evidencing or relating to any Derivative Transaction.

**Derivative Transaction** shall mean **(a)** any interest rate transaction, including, without limitation, an interest rate swap, basis swap, forward rate agreement, interest rate option purchased (including caps, collars and floors purchased), and any other instrument linked to interest rates that gives rise to similar credit risks, **(b)** any exchange rate transaction, including, without limitation, any cross-currency interest rate swap, forward foreign-exchange contract, currency option purchased, and any other instrument linked to exchange rates that gives rise to similar credit risks; **(c)** any equity derivative transaction, including, without limitation, any equity-linked swap, equity-linked option purchased, forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risks; and **(d)** any commodity (including precious metal), derivative transaction, including, without limitation, any commodity-linked swap, commodity-linked option purchased, forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks.

**Determination Date** shall have the meaning set forth in **Section 2.6.1**.

**Dickson** shall mean Richard P. Dickson, as trustee of the Richard P. Dickson Trust dated March 3, 1997.

**Documentation Agent** shall mean GECC, acting in its capacity as contractual representative of Lenders pursuant to **Section 15**, and its successors in such capacity pursuant to **Section 15**.

**Dollar(s)** and the sign "**$**" shall mean lawful money of the United States of America.

**Eighth Amendment** shall have the meaning set forth in the Recitals.

**Eligible Accounts** shall mean, on any date of determination thereof, the total outstanding balance of Accounts of the Borrower: (a) which are bona fide, valid and legally enforceable obligations of the account debtor in respect thereof and arise from the actual sale and delivery of goods or rendition and acceptance of services in the ordinary course of business to such account debtor, (b) which do not contravene, or arise from sales which contravene in any material respect, any Requirement of Law applicable thereto, (c) which are payable in full not later than 60 days after the date of the creation of original invoices related thereto, (d) which have been reduced by the amount of any dispute, setoff, counterclaim or other claim or defense held or asserted by the account debtor, (e) which have been invoiced by the Borrower and which have not been outstanding (i) in the case of invoices issued under net 30 day terms, more than 90 days after the due date of the invoices related thereto, and (ii) in the case of invoices issued under net 60 day terms, more than 60 days after the due date of the invoices related thereto, (f) which are not owed by an account debtor which (i) is an Affiliate or Subsidiary of any Obligor or its Affiliates, (ii) is located outside the United States and Canada, other than Quebec, or (iii) is organized under the laws of a jurisdiction outside the United States or Canada, other than Quebec, (g) which are not owed by an account debtor, (i) with respect to which, together with its Affiliates, more than 20% of the aggregate amount of Accounts of such account debtor are ineligible under clause (e) of this definition or (ii) which has taken any of the actions or suffered any of the events of the kind described in **Section 13.1.4** except to the extent of any such Accounts (A) owed by an account debtor which is a debtor in a case filed under Chapter 11 of Title 11 of the United States Code, (B) which arose from the sale of goods or rendition of services after the entry of an order for relief in such case, (C) which have been invoiced by the Borrower and have not been outstanding for more than 30 days and (D) with respect to which no other Accounts owed by such account debtor which arose after entry of such order for relief are ineligible under clause (g)(ii)(C) of this definition, (h) which are denominated in Dollars and payable only in Dollars and only in the United States, (i) which are owned solely by the Borrower free and clear of all Liens or other rights or claims of any other Person (except in favor of the Documentation Agent, for the ratable benefit of the Lenders) and arise from sales or services in respect of which all sales, excise or similar taxes have been paid in full, (j) which are subject to a perfected first priority security interest in favor of the Documentation Agent, for the ratable benefit of the Lenders pursuant to the Collateral

Documents, (k) which are not Accounts owed by any Governmental Authority, (l) which, (i) in the case of an Account arising from the sale of goods, arise from the sale of goods that have been shipped or delivered to and not rejected by the account debtor, were created as a result of a sale on an absolute basis and not on a consignment, approval or sale-and-return basis and all other actions necessary to create a binding obligation on the part of the account debtor for such Account have been taken or (ii) in the case of an Account arising from the rendition of services, arise from services which have been performed or completed and not rejected by the account debtor and all other actions necessary to create a binding obligation on the part of the account debtor for such Account have been taken, (m) which conform in all other material respects to the representations and warranties contained in the Collateral Documents, (n) which is reduced by the amount the Borrower is liable to an account debtor for goods sold or services rendered by the account debtor to the Borrower, but only to the extent of the potential offset, (o) in the case where an Account has not been paid within 90 days following its original invoice, which has been reduced by an amount equal to any credit owed the applicable account debtor, and (p) which the Administrative Agent or the Requisite Lenders, in good faith and in the exercise of its reasonable commercial judgment, has not otherwise determined to be unacceptable.

**ERISA** shall mean the Employee Retirement Income Security Act of 1974, as amended.

**Employee Benefit Plan** shall mean any "employee benefit plan," as defined under Section 3(3) of ERISA or any other similar plan, policy, program, arrangement or agreement, whether or not written, with respect to current employees, former employees, independent contractors or leased employees, or the beneficiaries or dependents thereof, which is or has been maintained by any Obligor or a current or past member of any Obligor's Controlled Group or as to which any Obligor or any member of any Obligor's Controlled Group otherwise has or could have any liability.

**Environmental Laws** shall mean all applicable federal, state, local and foreign laws, statutes, ordinances, codes, rules, standards and regulations, now or hereafter in effect, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative order, consent decree, order or judgment, imposing liability or standards of conduct for or relating to the regulation and protection of human health, safety, the environment and natural resources (including ambient air, surface water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species and vegetation). Environmental Laws include the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9601 et seq.) ("CERCLA"); the Hazardous Materials Transportation Authorization Act of 1994 (49 U.S.C. §§ 5101 et seq.); the Federal Insecticide, Fungicide, and Rodenticide Act (7 U.S.C. §§ 136 et seq.); the Solid Waste Disposal Act (42 U.S.C. §§ 6901 et seq.); the Toxic Substance Control Act (15 U.S.C. §§ 2601 et seq.); the Clean Air Act (42 U.S.C. §§ 7401 et seq.); the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.); the Occupational Safety and Health Act (29 U.S.C. §§ 651 et seq.); and the Safe Drinking Water Act (42 U.S.C. §§ 300(f) et seq.), and any and all regulations promulgated

thereunder, and all analogous state, local and foreign counterparts or equivalents and any transfer of ownership notification or approval statues relating to environmental matters.

**Environmental Liabilities** shall mean, with respect to any Person, all liabilities, obligations, responsibilities, response, remedial and removal costs, investigation and feasibility study costs, capital costs, operation and maintenance costs, losses, damages, punitive damages, property damages, natural resource damages, consequential damages, treble damages, costs and expenses (including all reasonable fees, disbursements and expenses of counsel, experts and consultants), fines, penalties, sanctions and interest incurred as a result of or related to any claim, suit, action, investigation, proceeding or demand by any Person, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law, arising under or related to any Environmental Laws, Environmental Permits, or in connection with any Release or threatened Release or presence of a Hazardous Material whether on, at, in, under, from or about or in the vicinity of any real or personal property.

**Environmental Permits** shall mean all permits, licenses, authorizations, certificates, approvals or registrations required by any Governmental Authority under any Environmental Laws.

**Equity Interests** shall mean, collectively, the ADS LLC Equity Interests, ADS Equity Interests, MLS Equity Interests and Subsidiary Equity Interests.

**Equity Sale** shall mean any issuance, sale, give away, conveyance, transfer or other disposition of any Equity Interests or any other change in the capital structure of any Obligor or any Subsidiary of any Obligor, including, without limitation, any private or public offering of Equity Interests by any Obligor or any Subsidiary of any Obligor.

**Equity Sale Proceeds** shall mean the aggregate cash proceeds paid to any Obligor or to any Subsidiary of any Obligor in connection with any Equity Sale, after deduction of all reasonable, customary and documented costs and expenses thereof; **provided, that** notwithstanding the foregoing, for purposes of this Agreement, proceeds of any Equity Sale of MLS Equity Interests and ADS Equity Interests to any member of the executive management of any Obligor shall not be deemed Equity Sale Proceeds, including any such Equity Sales in connection with the initial employment by any Obligor of any such Person.

**Event of Default** shall mean any of the events or conditions described in **Section 13.1**.

**Executive Securities Agreements** shall mean, collectively, **(a)** those certain Executive Securities Agreements dated as of December 21, 1998, in each case among MLS, MLS MergerCo, CHS and the respective Management Investors set forth on **Schedule 1.1.4**, copies of which have been provided to the Administrative Agent, the form of which is attached hereto as **Exhibit A-8.2**, **(b)** any agreements in substantially similar form entered into from time to time after December 21, 1998 between MLS, CHS and any other Management Investors and **(c)** any agreements in substantially similar form entered into from time to time after December 31, 2001 by and between ADS, CHS and any other

Management Investors, copies of which have been provided to the Administrative Agent, the form of which is attached hereto as **Exhibit A-8.2**, and as any of such Executive Securities Agreements may be amended, supplemented or otherwise modified from time to time.

**Existing Agent Advances** shall have the meaning set forth in the Recitals.

**Existing Fees** shall have the meaning set forth in the Recitals.

**Existing Incremental Term Loan** shall have the meaning set forth in the Recitals.

**Existing Initial Term Loans** shall have the meaning set forth in the Recitals.

**Existing Interest** shall have the meaning set forth in the Recitals.

**Existing Liabilities** shall have the meaning set forth in the Recitals.

**Existing PIK Interest** shall have the meaning set forth in the Recitals.

**Existing Revolving Loans** shall have the meaning set forth in the Recitals.

**Existing Term Loans** shall have the meaning set forth in the Recitals.

**Federal Reserve Board** shall mean the Board of Governors of the Federal Reserve System.

**Federal Funds Rate** shall mean, for any day, a floating rate equal to the weighted average of the rates on overnight Federal funds transactions among members of the Federal Reserve System, as determined by Administrative Agent in its sole discretion, which determination shall be final, binding and conclusive (absent manifest or demonstrable error; **provided, that** any such demonstrable error is demonstrated by the Borrower Funds Administrator within ten (10) Business Days after such error is claimed to have been made and such demonstration is satisfactory to Administrative Agent).

**Fee Letters** shall mean one or more fee letters among the Borrower and Administrative Agent and the Borrower and the Lenders entered into in connection with this Agreement, as such letters may be amended, restated, supplemented or otherwise modified from time to time.

**Fifth Amendment** shall have the meaning set forth in the Recitals.

**Financing Statements** shall mean such Uniform Commercial Code financing statements as the Documentation Agent deems necessary to perfect and preserve Documentation Agent's Lien on the Collateral.

**First Amendment** shall have the meaning set forth in the Recitals.

**Fiscal Quarter** shall mean any fiscal quarter of the Consolidated Entity.

**Fiscal Year** shall mean the fiscal year of the Consolidated Entity for financial accounting purposes, which fiscal year ends on December 31st.

**Fixed Charges** shall mean, with respect to any Person for any fiscal period, (a) the aggregate of all Consolidated Interest Expense paid or accrued during such period (but excluding any interest paid in kind), plus (b) scheduled payments of principal with respect to Indebtedness during such period.

**Fixed Charge Coverage Ratio** shall mean, with respect to any Person for any fiscal period, the ratio of (a) Consolidated EBITDA, less the sum of (i) Consolidated Gross Capital Expenditures during such period and (ii) Consolidated Income Tax Expense paid or payable in cash with respect to such fiscal period to (b) Fixed Charges.

**Force Majeure** shall mean acts of God, acts of public enemies, insurrections, riots, civil disturbances, strikes, boycotts, other direct consequences of a labor dispute, other industrial disturbances, fires, explosions, floods, epidemics, quarantine restrictions, shortages of materials, equipment or transportation, freight embargoes, power or utility failures, orders or acts, or failures to act, of civil or military authority or other similar causes beyond the control of any Obligor.

**Foreign Lender** means any Lender that is organized under the laws of a jurisdiction other than that in which Obligors are located. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

**Fourth Amendment** shall have the meaning set forth in the Recitals.

**Funding Date** shall mean, with respect to any Loan, the date of the funding of such Loan.

**GAAP** shall mean generally accepted accounting principles in the United States of America as in effect from time to time.

**GECC** shall mean General Electric Capital Corporation, a Delaware corporation.

**General Reaffirmation and Modification Agreement** shall mean that certain Amended and Restated General Reaffirmation Agreement dated as of the date hereof among the Obligors and Documentation Agent, for the benefit of the Lenders, which amends that certain General Reaffirmation and Modification Agreement dated as of December 21, 2005 among the Obligors and the Documentation Agent, as the same may be amended, restated, modified or otherwise supplemented from time to time.

**Governmental Authority** shall mean any nation or government, any state or other political subdivision thereof, any central bank (or similar monetary or regulatory authority) thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other

entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

**Guarantors** shall mean ADS and MLS.

**Guaranty** shall mean that certain Amended and Restated Guaranty dated as of September 8, 1999 made by ADS, Borrower and MLS, in favor of the Documentation Agent, a copy of which is attached hereto as **Exhibit A-3**, as amended, restated, supplemented or otherwise modified from time to time.

**Hazardous Material** shall mean any substance, material or waste that is regulated by, or forms the basis of liability now or hereafter under, any Environmental Laws, including any material or substance that is (a) defined as a "solid waste," "hazardous waste," "hazardous material," "hazardous substance," "extremely hazardous waste," "restricted hazardous waste," "pollutant," "contaminant," "hazardous constituent," "special waste," "toxic substance" or other similar term or phrase under any Environmental Laws, or (b) petroleum or any fraction or by-product thereof, asbestos, polychlorinated biphenyls (PCB's), or any radioactive substance.

**Indebtedness** of a Person shall mean **(a)** indebtedness of such Person for borrowed money, including, without limitation, all indebtedness under credit lines established for the purchase of tractors or trailers, **(b)** indebtedness of such Person for the deferred purchase price of services or property, excluding accounts payable incurred in the ordinary course of business, **(c)** monetary obligations of such Person under leases which have been, or, in accordance with GAAP, should be, recorded as Capital Leases, **(d)** indebtedness of such Person arising under acceptance facilities, **(e)** obligations of such Person with respect to judgments, awards or decrees, **(f)** indebtedness of such Person consisting of unpaid reimbursement obligations in respect of all drawings under letters of credit issued for the account of such Person, **(g)** all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments), **(h)** all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), **(i)** all guarantees or similar type of credit support by such Person for the type of obligations referred to in clauses **(a)** through **(h)** above, **(j)** all obligations of the kind referred to in clauses **(a)** through **(i)** above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation and **(k)** liabilities of such Person, as reasonably determined from time to time by Agents, under any Derivative Agreement (including, without limitation, with respect to each of the foregoing clauses **(a)** through **(j)**, any such indebtedness or obligation which is nonrecourse to the credit of such Person but is secured by assets of such Person). Indebtedness shall not include the liability of any Person for judgments, awards or decrees **(i)** to the extent that such Person is fully insured and with respect to which the insurer has assumed responsibility in writing, **(ii)** to the extent that such Person is fully

indemnified (upon terms and by creditworthy indemnitors which are satisfactory to the Requisite Lenders) or **(iii)** which have been in force for less than the applicable period for filing an appeal so long as execution is not levied thereunder (or in respect of which such Person shall at the time in good faith be prosecuting an appeal or proceeding for review and in respect of which a stay of execution or appropriate appeal bond shall have been obtained pending such appeal or review).

**Indemnified Liabilities** shall have the meaning set forth in **Section 14.5**.

**Indemnified Person** shall have the meaning set forth in **Section 14.5**.

**Index Rate** shall mean, for any day, a floating rate equal to the higher of (i) the rate publicly quoted from time to time by The Wall Street Journal as the "base rate on corporate loans posted by at least 75% of the nation's 30 largest banks" (or, if The Wall Street Journal ceases quoting a base rate of the type described, the highest per annum rate of interest published by the Federal Reserve Board in Federal Reserve statistical release H.15 (519) entitled "Selected Interest Rates" as the Bank prime loan rate or its equivalent), and (ii) the Federal Funds Rate plus 50 basis points per annum. Each change in any interest rate provided for in the Agreement based upon the Index Rate shall take effect at the time of such change in the Index Rate.

**Index Rate Loans** shall mean Loans which bear interest determined by reference to the Index Rate.

**Insurance or Condemnation Proceeds** shall mean all casualty insurance or condemnation proceeds (but not business interruption insurance proceeds) with respect to the Property of any Obligor.

**Interest Period** shall mean, with respect to any LIBO Rate Loan, each period commencing on a LIBO Business Day selected by Borrower Funds Administrator pursuant to the Agreement and ending either one (1), two (2) or three (3) months thereafter, as selected by Borrower Funds Administrator's irrevocable notice to Administrative Agent as set forth in **Section 2.2(a)**; provided, that the foregoing provision relating to Interest Periods is subject to the following;

**(a)** if any Interest Period would otherwise end on a day that is not a LIBO Business Day, such Interest Period shall be extended to the next succeeding LIBO Business Day unless the result of such extension would be to carry such Interest Period into another calendar month in which event such Interest Period shall end on the Immediately preceding LIBO Business Day;

**(b)** any Interest Period that would otherwise extend beyond the Termination Date shall end two (2) LIBO Business Days prior to such date;

**(c)** any Interest Period that begins on the last LIBO Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the

calendar month at the end of such Interest Period) shall end on the last LIBO Business Day of a calendar month;

**(d)** Borrower Funds Administrator shall select Interest Periods so as not to require a payment or prepayment of any LIBO Rate Loan during an Interest Period for such Loan;

**(e)** Borrower Funds Administrator shall select Interest Periods so that there shall be no more than 5 separate LIBO Rate Loans in existence at any one time; and

**(f)** no Interest Period may be selected for any portion of a Term Loan if a scheduled installment for such Loan is payable during such Interest Period and the portion of such Loan which constitutes an Index Rate Loan does not equal or exceed the amount of such scheduled installment.

**Investor Securities Agreements** shall mean, collectively, **(a)** that certain Investor Securities Agreement dated as of December 21, 1998, among MLS, MLS Merger Company, CHS and William Blair, copies of which are attached hereto as **Exhibit A-8.1**, **(b)** any agreements in substantially similar form entered into from time to time after the Restatement Closing Date by and between MLS, CHS and any successor, assign or transferee of William Blair and **(c)** any agreements in substantially similar form entered into from time to time after the December 31, 2001 by and between ADS, CHS and any successor, assign or transferee of William Blair, copies of which are attached hereto as **Exhibit A-8.1**, and, as any such Investors Securities Agreements may be amended, supplemented or otherwise modified from time to time.

**Issuing Bank** shall mean GECC or an Affiliate thereof or a bank or other legally authorized Person selected by or acceptable to Administrative Agent in its sole discretion, in such Person's capacity as an issuer of Letters of Credit hereunder.

**LC Disbursement** means a payment made by Issuing Bank pursuant to a Letter of Credit.

**LC Exposure** means, at any time, the sum of **(a)** the aggregate undrawn amount of all outstanding Letters of Credit at such time **plus (b)** the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time. The LC Exposure of any Lender at any time shall be its Pro Rata Share of the total LC Exposure at such time.

**LC Sublimit** shall have the meaning set forth in **Section 2.12.2**.

**Lease Obligations** shall mean, at any date, the rental commitments of the Consolidated Entity under leases for real and/or personal property (including taxes, insurance, maintenance and similar expenses which the Consolidated Entity is obligated to pay to the lessor of such property under the terms of said leases) on such date, whether or not such obligations are reflected as liabilities or commitments on a balance sheet of the

Consolidated Entity in the notes thereto, excluding, however, obligations under leases which have been, or, in accordance with GAAP, should be, recorded as Capital Leases.

**Lender Assignment and Assumption Agreement** shall have the meaning set forth in **Section 15.1**.

**Lender Party** shall mean any Lender, any Agent and Issuing Bank; **provided, that** for purposes of any indemnification provisions hereunder and under any other Related Credit Document, the term **Lender Party** shall also mean and include the respective Affiliates, officers, directors, employees, attorneys, agents and representatives of such Persons.

**Lenders** shall mean, collectively, all the financial institutions parties to this Agreement at any time and from time to time, together with their respective successors and permitted assigns pursuant to **Section 15.1**, and, individually, any of such Persons, and shall include the Swingline Lender.

**Letter of Credit** shall mean documentary or standby letters of credit issued for the account of the Borrower by Issuing Bank for which Administrative Agent and Lenders have incurred Letter of Credit Obligations.

**Letter of Credit Obligations** shall mean all outstanding obligations incurred by Administrative Agent and Lenders at the request of Borrower Funds Administrator, whether direct or indirect, contingent or otherwise, due or not due, in connection with the issuance of Letters of Credit by Issuing Bank or the purchase of a participation as set forth in **Section 2.12.4** with respect to any Letter of Credit. The amount of such Letter of Credit Obligations shall equal the maximum amount that may be payable by Administrative Agent and Lenders thereupon or pursuant thereto.

**Liabilities** means all loans, advances, debts, liabilities and obligations, for the performance of covenants, tasks or duties or for payment of monetary amounts (whether or not such performance is then required or contingent, or such amounts are liquidated or determinable), including obligations pursuant to Letters of Credit, owing by the Borrower, the Borrower Funds Administrator, each Obligor and each Subsidiary of each Obligor to any Lender Party, and all covenants and duties regarding such amounts, of any kind or nature, present or future, whether or not evidenced by any note, agreement or other instrument and whether or not arising under this Agreement or any of the other Related Credit Document. This term includes all principal, interest (including all interest (whether originally payable in cash or in kind) that accrues after the commencement of any case or proceeding by or against any of the Borrower, the Borrower Funds Administrator, or any other Obligor in bankruptcy, whether or not allowed in such case or proceeding, which interest shall be payable in cash as set forth in **Section 13.2**), fees, charges, expenses, attorneys' fees and any other sum chargeable to any Lender Party under the Agreement or any of the other Related Credit Documents. Notwithstanding anything herein to the contrary, all outstanding obligations with respect to the PIK Notes shall not be deemed "Liabilities" hereunder.

**LIBO Business Day** shall mean a Business Day on which banks in the City of London are generally open for interbank or foreign exchange transactions.

**LIBO Breakage Fee** shall mean (i) an amount equal to the amount of any losses, expenses, liabilities (including, without limitation, any loss (including interest paid) and lost opportunity cost (consisting of the present value of the difference between the LIBO Rate in effect for the Interest Period and any lower LIBO Rate in effect at the time of prepayment for the remainder of that Interest Period) in connection with the re-employment of such funds) that any Lender may sustain as a result of (a) any default by Borrower in making any borrowing of, conversion into or continuation of any LIBO Rate Loan following Borrower Fund Administrator's delivery to Administrative Agent of any LIBO Rate Loan request in respect thereof or (b) any payment of a LIBO Rate Loan on any day that is not the last day of the Interest Period applicable thereto (regardless of the source of such prepayment and whether voluntary, by acceleration or otherwise) and (ii) an administrative fee in an amount equal to $250.00. For purposes of calculating amounts payable to a Lender under **Section 4.4(f)**, each Lender shall be deemed to have actually funded its relevant LIBO Rate Loan through the purchase of a deposit bearing interest at the LIBO Rate in an amount equal to the amount of that LIBO Rate Loan and having a maturity and repricing characteristics comparable to the relevant Interest Period; **provided, however**, that each Lender may fund each of its LIBO Rate Loans in any manner it sees fit, and the foregoing assumption shall be utilized only for the calculation of amounts payable under **Section 4.4(f)**.

**LIBO Rate** means the greater of (a) 4.50% per annum and (b) for each Interest Period, a rate of interest determined by Administrative Agent equal to:

(a) the offered rate for deposits in United States Dollars for the applicable Interest Period that appears on Telerate Page 3750 as of 11:00 a.m. (London time), on the second full LIBO Business Day next preceding the first day of such Interest Period (unless such date is not a Business Day, in which event the next succeeding Business Day will be used); divided by

(b) a number equal to 1.0 minus the aggregate (but without duplication) of the rates (expressed as a decimal fraction) of reserve requirements in effect on the day that is two (2) LIBO Business Days prior to the beginning of such Interest Period (including basic, supplemental, marginal and emergency reserves under any regulations of the Federal Reserve Board or other Governmental Authority having jurisdiction with respect thereto, as now and from time to time in effect) for Eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Federal Reserve Board) that are required to be maintained by a member bank of the Federal Reserve System.

If such interest rates shall cease to be available from Telerate News Service, the LIBO Rate shall be determined from such financial reporting service or other information as shall be available to Administrative Agent.

**LIBO Rate Determination Date** shall have the meaning set forth in **Section 4.4**.

**LIBO Rate Loans** shall mean Loans which bear interest determined by reference to the LIBO Rate.

**Lien** shall mean any mortgage, lien, security title, pledge, encumbrance, charge, retained security title of a conditional vendor or lessor, or other security interest of any kind, whether arising under a security agreement, mortgage, deed of trust, leasehold deed of trust, deed to secure debt, chattel mortgage, assignment, pledge, retention of security title, financing or similar statement or notice or arising as a matter of law, judicial process or otherwise.

**Litigation** shall mean any action, charge, claim, demand, suit, proceeding, petition, governmental investigation, tax audit or arbitration.

**Loan and Loans** shall have the meaning set forth in **Section 2.1**.

**MLS** shall mean May Logistics Services, Inc., a California corporation.

**MLS Equity Interests** shall mean all of the capital stock and options, warrants and other rights to acquire capital stock of MLS.

**MLS Pledge Agreement** shall mean that certain Amended and Restated Pledge Agreement dated as of September 8, 1999 between MLS and the Documentation Agent, a copy of which is attached as **Exhibit A-4** hereto, as amended, restated, supplemented or otherwise modified from time to time.

**Majority Lenders** shall mean (a) the Lenders having fifty-one percent (51.0%) or more of the sum of the Revolving Loan Commitments then in effect of Persons that are not Non Funding Lenders, and the Term Loans then outstanding, or, (b) if the Revolving Loan Commitments of the Lenders are terminated, Lenders owed fifty-one percent (51.0%) or more of the total Loans (other than Swing Loans), LC Exposure, the participated portion of Swing Loans, and the unparticipated portion of Swing Loans then outstanding (but excluding from such determination all Revolving Loans, participation rights and LC Exposure owed to any Non Funding Lenders).

**Management Investor** shall mean any of the respective Persons set forth on **Schedule 1.1.4** and any other Person from time to time after the Restatement Closing Date party to any Executive Securities Agreement.

**Master Documentary Agreement** shall mean that certain Master Agreement for Documentary Letters of Credit dated as of June 7, 2004 by and among the Borrower, the Administrative Agent and the Issuing Bank, as amended, restated, supplemented or otherwise modified from time to time.

**Master Standby Agreement** shall mean that certain Master Agreement for Standby Letters of Credit dated as of June 7, 2004 by and among the Borrower, the Administrative Agent and the Issuing Bank, as amended, restated, supplemented or otherwise modified from time to time.

**Material Adverse Effect** shall mean **(a)** a material adverse effect on the financial condition, operations, assets, liabilities, business or prospects of MLS and its Subsidiaries taken as a whole or on any Obligor, or **(b)** a material impairment of the ability of any Obligor or any Subsidiary of any Obligor to perform its respective obligations in connection with this Agreement or any of the other Related Credit Documents to which it is a party or of any Lender Party to enforce or collect any material portion of the Liabilities.

**Material Intellectual Property Right** shall have the meaning set forth in **Section 10.13**.

**Maturity Date** shall mean September 30, 2010.

**Maximum Amount** of the Revolving Loan Commitment shall mean at any time, an amount equal to the aggregate Revolving Loan Commitments of the respective Lenders in effect at such time, as the Maximum Amount of the Revolving Loan Commitment may be reduced from time to time pursuant to the terms of this Agreement, including, without limitation, **Section 2.5; provided, that** the Maximum Amount of the Revolving Loan Commitment shall at no time exceed $4,000,000.

**Maximum Lawful Rate** shall have the meaning set forth in **Section 4.8**.

**Monson Amendment** shall mean that certain amendment to the Monson Promissory Note (prior to giving effect to such amendment) dated as of the date hereof providing for, *inter alia*, (a) the extension of the maturity date thereof to the earlier of the Maturity Date and the payment in full in cash of the Liabilities, and (b) subordination of all obligations evidenced thereby to the Liabilities, which amendment shall otherwise be in form and substance satisfactory to the Administrative Agent.

**Monson Promissory Note** shall mean that certain Contingent Promissory Note dated as of December 21, 1998, issued by MLS Merger Company pursuant to the MLS Merger Agreement and payable to Cathy J. Monson in her capacity as attorney-in-fact and agent for the former stockholders of MLS, as amended and restated by the Second Amended and Restated Promissory Note dated February 1, 2003, as further amended and assigned to ADS pursuant to the Assignment, Assumption and Amendment Agreement made as of September 27, 2004, as further amended by the certain Amendment dated as of December 21, 2005 and as further amended by that certain Monson Amendment.

**Moody's** shall mean Moody's Investors Service, Inc., and its successors.

**Mortgages** shall mean mortgages or deeds of trusts, covering all real property of the Obligors, including, without limitation (i) that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of September 8, 1999 by Western Intermodal Services, Ltd., an Illinois corporation, as predecessor in interest to Borrower, in favor of the Documentation Agent, recorded on September 10, 1999 in the office of the Cook County Recorder as Instrument No. 99859193, a copy of which is attached hereto as **Exhibit A-5.1**, (ii) that certain Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of September 8, 1999

by Roll & Hold Warehousing & Distribution Corp., an Illinois corporation, as predecessor in interest to Borrower, in favor of the Documentation Agent, recorded on September 22, 1999 in the office of the Marion County Recorder as Instrument No. 1999-0179563, a copy of which is attached hereto as **Exhibit A-5.2**, (iii) that certain Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of September 8, 1999 by Roll & Hold Warehousing & Distribution Corp., an Illinois corporation, as predecessor in interest to Borrower, in favor of the Documentation Agent, recorded on September 23, 1999 in the office of the Lake County Recorder as Document No. 99078541, a copy of which is attached hereto as **Exhibit A-5.3**, (iv) that certain Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of September 8, 1999 by Roll & Hold Warehousing & Distribution Corp., an Illinois corporation, as predecessor in interest to Borrower, to Chicago Title Insurance Company, for the benefit of the Documentation Agent, recorded on September 27, 1999 in the office of the Mecklenburg County Register of Deeds as Document No. 1999174231, Book RE 10787, Page 821, a copy of which is attached hereto as **Exhibit A-5.4**, (v) that certain Open-End Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of September 8, 1999 by Roll & Hold Warehousing & Distribution Corp., an Illinois corporation, as predecessor in interest to Borrower, in favor of the Documentation Agent, recorded on September 21, 1999 in the office of the Summit County Recorder as Instrument No. 54342554, a copy of which is attached hereto as **Exhibit A-5.5**, and (vi) that certain Leasehold Mortgage and Fixture Filing dated as of February 9, 2001, by Roll & Hold Warehousing & Distribution Corp., an Illinois corporation, as predecessor in interest to Borrower, in favor of the Documentation Agent, recorded on February 15, 2001 in the office of the Scott County Register of Deeds as Document No. 4064-2001, a copy of which is attached hereto as **Exhibit A-5.6**, in each case, as amended, restated, supplemented or otherwise modified from time to time.

**Multiemployer Plan** shall mean any "multiemployer plan" within the meaning of Section 3(37) or 4001(a)(3) of ERISA to which any Obligor or a current or past member of any Obligor's Controlled Group is making or has made contributions to or as to which any Obligor or any member of its Controlled Group otherwise has or could have any liability.

**Ninth Amendment** shall have the meaning set forth in the Recitals.

**Non-Consenting Lender** shall have the meaning set forth in **Section 14.1.2**.

**Non Funding Lender** shall have the meaning set forth in **Section 2.2(c)**.

**Note and Notes** shall mean the Third Amended and Substituted Term A Loan Note, Third Amended and Substituted Term B Loan Note, the Third Amended and Substituted Revolving Loan Note, the Revolving Loan Note, the Swingline Note, or any of them, and shall include all promissory notes or similar instruments issued in exchange or substitution therefor.

**Notice of Borrowing Request** shall have the meaning set forth in **Section 2.2(a)**.

**Notice of Conversion/Continuation** shall have the meaning set forth in **Section 4.3.**

**Obligor** shall mean Borrower and each Guarantor, respectively.

**Obligor Security Agreement** shall mean that certain Third Amended and Restated Security Agreement dated as of the Restatement Closing Date among Borrower, ADS, MLS individually and as Borrower Funds Administrator, and the Documentation Agent, the form of which is attached hereto as **Exhibit A-6**, as amended, restated, supplemented and otherwise modified from time to time.

**Original Secured Credit Agreement** shall have the meaning set forth in the Recitals.

**PBGC** shall mean the Pension Benefit Guaranty Corporation, and any entity succeeding to any or all of its functions under ERISA.

**Pension Plan** shall mean any "employee pension benefit plan," as such term is defined in Section 3(2) of ERISA (other than a Multiemployer Plan), which is (a) subject to title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code or Section 302 of ERISA and (b) is or has been maintained by any Obligor or a current or past member of any Obligor's Controlled Group or as to which any Obligor or any member of any Obligor's Controlled Group otherwise has or could have any liability.

**Permitted Liens** shall mean any of the following Liens:

**(a)** Liens in favor of Documentation Agent, for the benefit of all Lender Parties;

**(b)** Purchase Money Liens (including, without limitation, in connection with the financings of the purchase of vehicles) and Liens in connection with leases (including, without limitation, Capital Leases in respect of vehicles) arising after the date hereof and attaching only to the Property being purchased or leased, so long as the Indebtedness secured thereby does not exceed (a) one hundred percent (100%) of the fair market value of such Property at the time of lease or purchase thereof and (b) $8,000,000 in the aggregate, provided that, such Indebtedness shall not exceed $2,500,000 in the 2008 Fiscal Year or 2009 Fiscal Year and shall not exceed $3,000,000 in the 2010 Fiscal Year, in each case for all Obligors combined at any one time outstanding, as permitted under **Section 11.13(f), provided that** this clause (b) shall not apply to liens described in clause (l) below;

**(c)** Liens for current taxes or other governmental charges or levies which are not delinquent or are being contested in good faith and by appropriate proceedings, and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP;

**(d)** mechanic's, worker's, materialmen's and other like Liens arising in the ordinary course of business in respect of obligations which are not delinquent by more than thirty (30) days or which are being contested in good faith and by appropriate

proceedings, and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP;

**(e)** Liens arising in the ordinary course of business for sums being contested in good faith and by appropriate proceedings, and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP, or for sums due and payable but not remaining unpaid for more than thirty (30) days, and in any case not involving any deposits or advances for borrowed money or the deferred purchase price of Property or services;

**(f)** zoning ordinances, easements, licenses, reservations, covenants, conditions or restrictions on the use of Property which, in Documentation Agent's determination, are not violated by existing uses or improvements, do not interfere in any material respect with the use of the related Property and do not materially and adversely affect the merchantability of the title to the related Property;

**(g)** Liens in respect of judgments or awards with respect to which no Event of Default would exist pursuant to **Section 13.1.12**;

**(h)** Liens incurred in the ordinary course of business in connection with worker's compensation, unemployment insurance or other forms of governmental insurance or benefits;

**(i)** deposits or pledges to secure bids, tenders, contracts (other than contracts for the payment of money), leases, statutory obligations, surety and appeal bonds and other obligations of like nature arising in the ordinary course of business;

**(j)** Liens shown on Part I of **Schedule 10.5**;

**(k)** Liens issued pursuant to the Subordinated Second Lien Documents, subject to the Subordination Agreement; and

(l) Purchase Money Liens in connection with IBM 400 operating systems arising after the date hereof and attaching only to the Property being purchased or leased so long as the Indebtedness secured thereby at no time exceeds $750,000 in the aggregate.

**Permitted Prior Liens** shall mean any of the following Liens:

**(a)** the Permitted Liens described in **clauses (b), (f), (h)** and **(i)** of the definition of Permitted Liens, subject to the limitations, if any, set forth therein; and

**(b)** the Permitted Liens described in **clauses (c)** and **(d)** of the definition of Permitted Liens that are accorded priority by law to the Liens in favor of Documentation Agent granted pursuant to the Collateral Documents.

**Person** shall mean any natural person, corporation, firm, general or limited partnership, limited liability company or partnership, trust, association, government, governmental agency or other entity, whether acting in an individual, fiduciary or other capacity.

**PIK Notes** shall mean the senior subordinated secured 9% PIK notes issued under the Subordinated Second Lien Agreement by Borrower to Lenders pursuant to the Fee Letter dated as of the Restatement Closing Date, as amended, restated, supplemented or otherwise modified from time to time, a form of which is attached hereto as **Exhibit C-3**.

**Pledge Agreements** shall mean the ADS Pledge Agreement, MLS Pledge Agreement and the ADS Shareholder Pledge Agreement.

**Pro Rata Share** shall mean, as the context may require, (i) in connection with any Lender's obligation to maintain or make Revolving Loans or incur LC Exposure, or any Lender's right to receive interest, principal or any other amount hereunder or under any other Related Credit Document in respect of Revolving Loans, a fraction (expressed as a percentage), the numerator of which is the aggregate amount of such Lender's Revolving Loan Commitment and the denominator of which is the aggregate amount of the Revolving Loan Commitment of all Lenders; (ii) in connection with any Lender's obligation to maintain or make, or any Lender's right to receive interest, principal or any other amount hereunder or under any other Related Credit Document in respect of, Term A Loans, a fraction (expressed as a percentage), the numerator of which is the aggregate principal amount of such Lender's Term A Loans and the denominator of which is the aggregate principal amount of all Term A Loans; and (iii) in connection with any Lender's obligation to maintain or make, or any Lender's right to receive interest, principal or any other amount hereunder or under any other Related Credit Document in respect of, Term B Loans, a fraction (expressed as a percentage), the numerator of which is the aggregate amount of such Lender's Term B Loans and the denominator of which is the aggregate principal amount of all Term B Loans.

**Property** shall mean all types of real, personal or mixed property and all types of tangible or intangible property.

**Protective Advances** shall have the meaning set forth in **Section 15.6**.

**Purchase Money Liens** shall mean Liens on any item of equipment of Borrower or any Subsidiary of Borrower acquired after the date of this Agreement to secure the purchase price thereof, **provided that**: **(a)** each such Lien shall attach only to the equipment to be acquired; and **(b)** the debt incurred in connection with any such acquisition shall not exceed the aggregate purchase price of the items of equipment then being financed.

**Qorval Report** shall mean any report prepared from time to time by Qorval LLC, in its capacity as financial advisor for Obligors, with respect to (a) the financial condition of the Obligors, (b) its recommendations for modifications to the operational and financial performance of the Obligors' business, and (c) any other matter to the extent delivered in connection with its engagement pursuant to that certain engagement letter dated December 5, 2007, between Borrower and Qorval LLC, with such amendments,

modifications and restatements that are agreed to from time to time by the Administrative Agent and Requisite Lenders (the "**Qorval Engagement**").

**Qualified Assignee** shall mean (a) any Lender, any Affiliate of any Lender and, with respect to any Lender that is an investment fund that invests in commercial loans, any other investment fund that invests in commercial loans and that is managed or advised by the same investment advisor as such Lender or by an Affiliate of such investment advisor, and (b) any commercial bank, savings and loan association or savings bank or any other entity which is an "accredited investor" (as defined in Regulation D under the Securities Act of 1933) which extends credit or buys loans as one of its businesses, including insurance companies, mutual funds, lease financing companies and commercial finance companies, in each case, through its applicable lending office, is capable of lending to Borrowers without the imposition of any withholding or similar taxes; **provided that** absent the existence of an Event of Default, no Person determined by Agent to be acting in the capacity of a vulture fund or distressed debt purchaser shall be a Qualified Assignee; provided further, no Affiliate of any Obligor nor any holder of Senior Subordinated Indebtedness or Subordinated Second Lien Indebtedness shall be a Qualified Assignee.

**RCD Assignments** shall have the meaning set forth in the Recitals.

**Real Estate** shall have the meaning set forth in **Section 10.18**.

**Receipt Date** shall have the meaning set forth in the definition of "Asset Sale Proceeds".

**Regiment** shall mean Regiment Capital Special Situations Fund III, L.P.

**Register** shall have the meaning set forth in **Section 15.1**.

**Reinvestment Funds** shall have the meaning set forth in the definition of "Asset Sale Proceeds".

**Related Credit Documents** shall mean this Agreement, the Notes, the General Reaffirmation and Modification Agreement, the Fee Letters, the Guaranty, the Collateral Documents, the Subordination Agreement, and all other agreements, instruments and documents executed and delivered by Borrower Funds Administrator, any Obligor or any Subsidiary of any Obligor in connection with the Loans or this Agreement, as any such documents may be amended, restated, supplemented or otherwise modified from time to time, but excluding (a) the PIK Notes and (b) the shares of common stock of MLS issued pursuant to the Stock Issuance Agreement dated as of May 8, 2003.

**Related Persons** means, with respect to any Person, each Affiliate of such Person and each director, officer, employee, agent, trustee, representative, attorney, accountant and each insurance, environmental, legal, financial and other advisor and other consultants and agents of or to such Person or any of its Affiliates.

**Release** shall mean any release, threatened release, spill, emission, leaking, pumping, pouring, emitting, emptying, escape, injection, deposit, disposal, discharge, dispersal, dumping, leaching or migration of Hazardous Material in the indoor or outdoor environment, including the movement of Hazardous Material through or in the air, soil, surface water, ground water or property.

**Remaining Redesignation** shall have the meaning set forth in **Section 2.1.1.**

**Reportable Event** shall have the meaning given to such term under Section 4043 of ERISA.

**Requirement of Law** for any Person shall mean the corporate charter and by-laws, partnership agreement, operating agreement or other organizational or governing documents of such Person, and any law, treaty, rule, ordinance 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.

**Requisite Lenders** shall mean (a) the Lenders having sixty-six and two thirds percent (66.67%) or more of the sum of the Revolving Loan Commitments then in effect of Persons that are not Non Funding Lenders, and the Term Loans then outstanding, or, (b) if the Revolving Loan Commitments of the Lenders are terminated, Lenders owed sixty-six and two thirds percent (66.67%) or more of the total Loans (other than Swing Loans), LC Exposure, the participated portion of Swing Loans, and the unparticipated portion of Swing Loans then outstanding (but excluding from such determination all Revolving Loans, participation rights and LC Exposure owed to any Non Funding Lenders).

**Reserves** means, with respect to the Borrowing Base, reserves against Eligible Accounts or borrowing availability that Administrative Agent may, in its reasonable credit judgment, establish from time to time. The Reserve shall not include the "Incremental Term Loan Reserve" in effect and as defined in the Existing Credit Agreement.

**Restatement Closing Date** shall mean January 18, 2008.

**Revolver Pro Rata Sharing Agreement** shall mean that certain Participation Agreement between GECC and Regiment.

**Revolving Loan and Revolving Loans** shall have the meaning set forth in **Section 2.1.2.**

**Revolving Loan Commitment** shall mean, at any time, the commitments of the respective Lenders to make Revolving Loans in an aggregate outstanding principal amount not exceeding, at such time, the amount set forth for such Lender on the Commitment Schedule under the heading "Revolving Loan Commitment" and, in the case of any other Lender, as set forth on the signature page of the Lender Assignment and Assumption Agreement pursuant to which such Lender became a Lender hereunder in accordance with the provisions of **Section 15.1**, as such Commitment may be adjusted from time to time in accordance with the provisions of **Section 15.1**.

**Revolving Loan Note** shall have the meaning set forth in **Section 3.2.**

**Revolving Loan Redesignation** shall have the meaning set forth in **Section 2.1.1(c).**

**SEC** shall mean the Securities and Exchange Commission and any entity succeeding to any or all of its functions.

**Second Amendment** shall have the meaning set forth in the Recitals.

**Series C Preferred Stock** shall mean the Series C Preferred Stock of MLS and the Series C Preferred Stock of ADS.

**S&P** -shall mean Standard & Poor's Rating Group, a division of The McGraw-Hill Companies, Inc. and its successors.

**Senior Indebtedness** shall mean, as of any date, the sum of **(a)** the aggregate outstanding principal amount of the Term Loans as of such date, **(b)** the average outstanding principal amount of Revolving Loans and Swing Loans outstanding during the three month period ending on such date, **(c)** the aggregate amount of LC Exposure as of such date and **(d)** the outstanding Indebtedness under any Capital Leases as of such date.

**Senior Leverage Ratio** shall mean, as of any date, the ratio of **(a)** the aggregate Senior Indebtedness of the Consolidated Entity as of such date to **(b)** Consolidated EBITDA for the twelve-month period ending on such date.

**Senior Subordinated Indebtedness** shall mean the Indebtedness evidenced by the Senior Subordinated Note Documents.

**Senior Subordinated Lender** shall mean William Blair and its successors and permitted assigns under the respective Senior Subordinated Note Documents.

**Senior Subordinated Note** shall mean that certain Amended and Restated Subordinated Note dated the Restatement Closing Date, issued by Borrower to William Blair and acknowledged by the Documentation Agent, amending and restating that certain Subordinated Note dated April 8, 2004 in the original principal amount of $2,000,000, issued by Borrower to William Blair, a copy of which is attached hereto as **Exhibit A-9**, together with all promissory notes and other instruments issued in replacement thereof or in substitution or exchange therefor.

**Senior Subordinated Note Documents** shall mean, collectively, the Senior Subordinated Note, the Subordination Agreement and all other agreements, documents and instruments executed and delivered pursuant thereto, in each case as amended, restated, supplemented or otherwise modified and in effect from time to time, as permitted herein.

**Senior Subordination Agreement** shall mean that certain Amended and Restated Subordination Agreement dated as of September 8, 1999, among Documentation Agent, the Borrower and the Senior Subordinated Lender, without giving effect to any amendment, restatement or other modification thereof.

**Settlement Date** shall mean the first Business Day of each week.

**Seventh Amendment** shall have the meaning set forth in the Recitals.

**Sixth Amendment** shall have the meaning set forth in the Recitals.

**Specified Events of Default** shall have the meaning set forth in the **Recitals.**

**Stock** shall mean all shares, options, warrants, general or limited partnership interest, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Securities Exchange Act of 1934).

**Subordinated Second Lien Agreement** shall mean that certain Senior Subordinated Loan Agreement dated as of the Restatement Closing Date, among the Obligors and the Subordinated Second Lien Lenders, a copy of which is attached hereto as **Exhibit A-13**, as amended, restated, supplemented or otherwise modified from time to time in accordance with the Subordination Agreement.

**Subordinated Second Lien Documents** shall mean, collectively, the Subordinated Second Lien Notes, the Subordinated Second Lien Agreement and all other agreements, documents and instruments executed and delivered pursuant thereto, in each case as amended, restated, supplemented or otherwise modified and in effect from time to time, as permitted herein and the Subordination Agreement.

**Subordinated Second Lien Indebtedness** shall mean the Indebtedness evidenced by the Subordinated Second Lien Documents.

**Subordinated Second Lien Lenders** shall mean Lenders, William Blair and their successors and assigns, respectively, under the Subordinated Second Lien Documents.

**Subordinated Second Lien Notes** shall mean (a) the PIK Notes and (b) that certain Subordinated Second Lien Promissory Note dated as the Restatement Closing Date in the original aggregate principal amount of $2,500,000, issued by Borrower to William Blair, a copy of which is attached hereto as **Exhibit A-14**, together with all promissory notes and other instruments issued in replacement thereof or in substitution or exchange therefor in accordance with the Subordination Agreement.

**Subordination Agreement** shall mean that certain Subordination Agreement dated as of the date hereof, a copy of which is attached hereto as **Exhibit A-10**, among the Obligors,

the Documentation Agent, on behalf of the Lenders, the Senior Subordinated Lender and the Subordinated Second Lien Lenders, which, *inter alia*, amends and restates the Senior Subordination Agreement, as the same may be amended, restated, modified or otherwise supplemented from time to time.

**Subsidiary** shall mean, with respect to any Person, any corporation, general partnership, limited partnership, limited liability company, limited liability partnership or other entity of which such Person and/or its other subsidiaries, individually or in the aggregate, own, directly or indirectly, such number of outstanding shares or other equity interests as have at the time of any determination hereunder more than 50% of the ordinary voting power for the election of directors (or their equivalent under the laws of the jurisdiction of organization of such corporation, general partnership, limited partnership, limited liability company, limited liability partnership or other entity).

**Subsidiary Equity Interests** shall mean all of the capital stock or other ownership interests, and options, warrants and other rights to acquire capital stock or other ownership interests, of any Subsidiary of a Borrower.

**Swingline Commitment** means $4,000,000.

**Swingline Lender** means, each in its capacity as Swingline Lender hereunder, GECC or, upon the resignation of GECC as Administrative Agent hereunder, any Lender (or Affiliate or Qualified Assignee pursuant to **clause (a)** of the definition thereof with respect to any Lender) that agrees, with the approval of the Administrative Agent (or, if there is no such successor Administrative Agent, the Requisite Lenders) and the Borrower, to act as the Swingline Lender hereunder.

**Swingline Note** means a promissory note of the Borrower payable to the order of the Swingline Lender, in substantially the form of **Exhibit A-12** hereto, evidencing the Indebtedness of the Borrower to the Swingline Lender resulting from the Swing Loans made to the Borrower by the Swingline Lender.

**Swing Loan** has the meaning specified in **Section 2.13**.

**Tenth Amendment** shall have the meaning set forth in the Recitals.

**Termination Agreements** shall mean (a) the letter agreement between the Borrower and Stephen Fraser dated January 16, 2008 regarding termination of employment and severance arrangements, a copy of which is attached hereto as **Exhibit I.1**; and (b) the letter agreement between the Borrower and John Klyczek dated January 16, 2008 regarding termination of employment and severance arrangements, a copy of which is attached hereto as **Exhibit I.2**.

**Termination Date** shall mean the earliest of (a) the Maturity Date, (b) the date of termination of Lenders' obligations to make Revolving Loans and to incur Letter of Credit Obligations, and (c) the date of (i) indefeasible prepayment in full by Borrower of the Loans in cash, (ii) the cancellation and return of all Letters of Credit or, with the

consent of Administrative Agent, the cash collateralization of all Letter of Credit Obligations pursuant to and in the amount required by **Section 2.12.10**, and (iii) the permanent reduction of the Revolving Loan Commitments to zero Dollars ($0).

**Termination Notes** shall mean any and all promissory notes issued from time to time by MLS or ADS to its respective former employees in connection with the termination of their employment, in exchange for MLS Equity Interests or ADS Equity Interests held by such former employees, **provided, however**, that any Termination Notes issued on or after Restatement Closing Date, shall be substantially in the form annexed hereto as **Exhibit G**.

**Term Loan** and **Term Loans** shall mean the Term A Loans and Term B Loans, collectively.

**Term Loan Redesignation** shall have the meaning set forth in **Section 2.1.1(c)**.

**Term A Loan** shall have the meaning set forth in **Section 2.1.1**.

**Term B Loan** shall have the meaning set forth in **Section 2.1.1**.

**Term A Loan Commitment** shall mean the commitments of the respective Lenders to make Term A Loans in an aggregate outstanding principal amount not exceeding, at such time, the amount set forth for such Lender on the Commitment Schedule under the heading "Term A Loan Commitment" and, in the case of any other Lender, as set forth on the signature page of the Lender Assignment and Assumption Agreement pursuant to which such Lender became a Lender hereunder in accordance with the provisions of **Section 15.1**, as such Commitment may be adjusted from time to time in accordance with the provisions of **Section 15.1**.

**Term B Loan Commitment** shall mean the commitments of the respective Lenders to make Term B Loans in an aggregate outstanding principal amount not exceeding, at such time, the amount set forth for such Lender on the Commitment Schedule under the heading "Term B Loan Commitment", and, in the case of any other Lender, as set forth on the signature page of the Lender Assignment and Assumption Agreement pursuant to which such Lender became a Lender hereunder in accordance with the provisions of **Section 15.1**, as such Commitment may be adjusted from time to time in accordance with the provisions of **Section 15.1**.

**Term Loan Commitment** shall mean the Term A Loan Commitment and the Term B Loan Commitment.

**Third Amended and Substituted Revolving Loan Note** shall have the meaning set forth in **Section 3.2**.

**Third Amended and Substituted Term Loan Note** shall have the meaning set forth in **Section 3.1**.

**Third Amendment** shall have the meaning set forth in the Recitals.

**Total Leverage Ratio** shall mean, as of any date, the ratio of **(a)** the aggregate Indebtedness (which for purposes of this ratio shall **(i)** include the aggregate amount of any LC Exposure as of such date, **(ii)** exclude the Indebtedness outstanding under the Senior Subordinated Note, Subordinated Second Lien Notes, Term B Loans, PIK Notes or the Monson Promissory Note, and **(iii)** calculate the Indebtedness outstanding with respect to the Revolving Loans and Swing Loans by computing the average principal amount outstanding of Revolving Loans and Swing Loans for the three-month period ending on such date) of the Consolidated Entity as of such date to **(b)** Consolidated EBITDA for the twelve-month period ending on such date.

**Total Revolving Loan Exposure** shall mean, at any time, the sum of **(a)** the LC Exposure, if any, at such time and **(b)** the then aggregate outstanding principal amount of all Revolving Loans and Swing Loans.

**Uniform Commercial Code** shall mean the Uniform Commercial Code as enacted in the state of Illinois as in effect from time to time.

**Unmatured Event of Default** shall mean any event or condition which if it continues uncured will, with the (i) lapse of time or notice or (ii) lapse of time and notice, constitute an Event of Default.

**Welfare Plan** shall mean any Employee Benefit Plan which is an "employee welfare benefit plan," as such term is defined in Section 3(1) of ERISA.

**William Blair** shall mean William Blair Mezzanine Capital Fund II, L.P., a Delaware limited partnership.

SECTION 1.2 **Accounting and Financial Determinations**. Where the character or amount of any asset or liability or item of income or expense is required to be determined, or any accounting computation is required to be made, for the purpose of this Agreement or the other Related Credit Documents, such determination or calculation shall be made, to the extent applicable and except as otherwise specified in this Agreement or such other Related Credit Document, on a combined basis so as to include each Obligor and each consolidated Subsidiary of each Obligor in each such calculation and, in accordance with GAAP (to the extent applicable); **provided, that** if any change in generally accepted accounting principles from those applied in the preparation of the financial statements referred to in **Section 10.3** hereof is occasioned by the promulgation of rules, regulations, pronouncements and opinions by or required by the Financial Accounting Standards Board or the American Institute of Certified Public Accountants (or successors thereto or agencies with similar functions), the initial announcement of which change is made after the Restatement Closing Date, results in a change in the method of calculation of financial covenants, standards or terms found in **Sections 1** or **11** hereof, the parties hereto agree to enter into good faith negotiations in order to amend such provisions so as to reflect such changes with the desired result that the criteria for evaluating the financial condition of the respective Obligors shall be the same after such changes as if such changes had not been made; and **provided, further, that** until such time as the parties hereto

agree upon such amendments, such financial covenants, standards and terms shall be construed and calculated as though such change had not taken place. When used herein, the term "financial statement" shall include the notes and schedules thereto, if any.

SECTION 1.3 **Cross References; Headings**. The words "hereof," "herein" and "hereunder" and words of a similar import when used in this Agreement or in any of the other Related Credit Documents shall refer to this Agreement or such other Related Credit Document as a whole and not to any particular provision of this Agreement or such other Related Credit Document. Section, Schedule and Exhibit references contained in this Agreement are references to Sections, Schedules and Exhibits in or to this Agreement unless otherwise specified. Any reference in any Section or definition to any clause is, unless otherwise specified, to such clause of such Section or definition. The various headings in this Agreement and the other Related Credit Documents are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or such other Related Credit Document or any provision hereof or thereof.

## SECTION 2 LOANS; COMMITMENTS OF LENDERS; LOAN REQUESTS; REDUCTION OR TERMINATION OF COMMITMENTS; PREPAYMENTS; MAKING OF PAYMENTS; SETOFF

SECTION 2.1 **Loans**. Subject to the terms and conditions of this Agreement, and in reliance upon the representations and warranties of the Borrower, ADS and the Borrower Funds Administrator contained herein:

**2.1.1 Term Loan**.

**(a)** The Borrower, the Borrower Funds Administrator and each of the Lenders hereby confirms and acknowledges that (i) the Lenders have heretofore made the Existing Term Loans to the Borrower, (ii) the aggregate outstanding principal amount of the Existing Term Loans is $21,416,666.68, (iii) Existing Interest is outstanding in the aggregate amount of $236,443.67, and Existing PIK Interest is outstanding in the aggregate amount of $91,678.16. The Borrower agrees, ratifies and confirms to the Agents and the Lenders that the Existing Term Loans and the Existing Interest are not subject to any offset, counterclaim or defenses.

**(b)** The Borrower, the Borrower Funds Administrator and each of the Lenders hereby confirms and acknowledges that (i) each Lender has heretofore made Existing Revolving Loans to the Borrower and that the aggregate outstanding principal amount of the Existing Revolving Loans is $7,120,000 and (ii) the Administrative Agent has heretofore made the Existing Agent Advances and that the outstanding principal amount of the Existing Agent Advances is $790,000. The Borrower agrees, ratifies and confirms to the Agents and the Lenders that the Existing Revolving Loans and the Existing Agent Advances, together with all accrued and unpaid interest thereon are not subject to any offset, counterclaim or defenses.

**(c)** As of the Restatement Closing Date, (i) the proceeds of $67,173.24 of the Swing Loans advanced on such day shall be used to repay $67,173.24 of the Existing Revolving Loans, (ii) $5,000,000 of the Existing Term Loans shall be redesignated as Term B Loans (the "**Term Loan Redesignation**"), (iii) the remaining Existing Revolving Loans in a principal amount of $7,083,333 are hereby redesignated as Term A Loans (the "**Revolving Loan Redesignation**"), (iv) the Existing Agent Advances, Existing PIK Interest and Existing Interest shall be redesignated as Term A Loans ("**Remaining Redesignation**") and (v) the balance of the Existing Term Loans shall continue as Term A Loans (the "**Continuation**"), such that after the Term Loan Redesignation, Revolving Loan Redesignation, the Remaining Redesignation and the Continuation, the total outstanding principal amount of the Term A Loans shall be $23,500,000 (the "**Term A Loans**") and the total outstanding principal amount of the Term B Loans shall be $5,000,000 (the "**Term B Loans**"). Amounts borrowed under this **Section 2.1.1** and repaid may not be reborrowed, and shall be repaid in accordance with **Section 2.4.1** and all other applicable terms of this Agreement.

**2.1.2 Revolving Loan Commitment.**

**(a)** Intentionally Omitted.

**(b)** Each Lender agrees to, subject to the terms of this Agreement, severally on its own behalf and not jointly with any other Lender make further loans to Borrower (the loans continued and advanced by each Lender pursuant to this **Section 2.1.2** herein collectively called such Lender's "**Revolving Loans**" and individually called such Lender's "**Revolving Loan**") on a revolving basis from time to time before the Termination Date in such amounts as Borrower from time to time may request up to such Lender's Pro Rata Share at any time of the Maximum Amount of the Revolving Loan Commitment in effect at such time, **provided, that**, notwithstanding the foregoing, no Lender shall be required to make any Revolving Loan if, after giving effect to such Revolving Loan (and to any other Revolving Loans made by the other Lenders concurrently therewith), the Total Revolving Loan Exposure would exceed the lesser of **(i)** the Maximum Amount of the Revolving Loan Commitment or **(ii)** the Borrowing Base, in each case in effect at such time.

**(c)** The Borrower shall deliver a Borrowing Base Certificate to the Administrative Agent sufficiently in advance of the Restatement Closing Date, to permit the Administrative Agent to determine the Borrowing Base to be in effect on the closing thereof and, thereafter, shall deliver Borrowing Base Certificates to the Administrative Agent in accordance with the provisions of **Section 11.1.13**. Each such Borrowing Base Certificate shall certify the Borrowing Base in effect on the last day of the applicable reporting period. Promptly following its receipt of each Borrowing Base Certificate, the Administrative Agent shall determine the then current Borrowing Base in accordance with the terms of this Agreement

using the information contained in such Borrowing Base Certificate and shall notify the Borrower Funds Administrator and each Lender of the Borrowing Base so determined. Each determination of the Borrowing Base by the Administrative Agent shall remain in effect until notice of a redetermined Borrowing Base shall have been given by the Administrative Agent in accordance with the provisions of this Section.

**2.1.3 Swing Loans.**

**(a)** Availability. Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of the Obligors contained herein, the Swingline Lender may, in its sole discretion, make Loans (each a "**Swing Loan**") available to the Borrower under the Revolving Loan Commitments from time to time on any Business Day during the period from the Closing Date until the Termination Date in an aggregate principal amount at any time outstanding not to exceed its Swingline Commitment; provided, however, that the Swingline Lender may not make any Swing Loan (x) to the extent that after giving effect to such Swing Loan, the Total Revolving Loan Exposure would exceed the Maximum Amount or the Borrowing Base and (y) during the period commencing on the first Business Day after it receives notice from the Administrative Agent or the Requisite Lenders that one or more of the conditions precedent contained in **Section 12.2** are not satisfied and ending when such conditions are satisfied or duly waived. In connection with the making of any Swing Loan, the Swingline Lender may but shall not be required to determine that, or take notice whether, the conditions precedent set forth in **Section 12.2** have been satisfied or waived. Each Swing Loan shall be an Index Rate Loan and must be repaid in full on the earliest of (x) the funding date of any Borrowing of Revolving Loans and (y) the Termination Date. Within the limits set forth in the first sentence of this **clause (a)**, amounts of Swing Loans repaid may be reborrowed under this **clause (a)**.

**(b)** Refinancing Swing Loans. On each Settlement Date, each Lender with a Revolving Loan Commitment shall pay to the Administrative Agent, for the account of the Swingline Lender, such Lender's Pro Rata Share (based on such Lender's Revolving Loan Commitment) of all of the outstanding Swing Loans. Upon receipt by the Administrative Agent of such payment (other than during the continuation of any Event of Default under **Section 13.1.4**), such Lender shall be deemed to have made a Revolving Loan to the Borrower, which, upon receipt of such payment by the Swingline Lender from the Administrative Agent, the Borrower shall be deemed to have used in whole to refinance such Swing Loan. In addition, regardless of whether any such demand is made, upon the occurrence of any Event of Default under **Section 13.1.4**, each Lender with a Revolving Loan Commitment shall be deemed to have acquired, without recourse or warranty, an undivided interest and participation in each Swing Loan in an amount equal to such Lender's Pro Rata Share (based on such Lender's Revolving Loan Commitment) of such Swing Loan. If any payment made by any Lender as

a result of any such demand is not deemed a Revolving Loan, such payment shall be deemed a funding by such Lender of such participation. Such participation shall not be otherwise required to be funded.

**(c)** Obligation to Fund Absolute. Each Lender's obligations pursuant to **clause (b)** above shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including (A) the existence of any setoff, claim, abatement, recoupment, defense or other right that such Lender, any Affiliate thereof or any other Person may have against the Swingline Lender, any Agent, any other Lender or Issuing Bank or any other Person, (B) the failure of any condition precedent set forth in **Section 12.2** to be satisfied (each of which requirements the Lenders hereby irrevocably waive) and (C) any adverse change in the condition (financial or otherwise) of any Obligor; **provided that** to the extent the Borrower fails to deliver a Notice of Borrowing Request with respect to any Swing Loan, the Lender shall not be required to fulfill its obligations pursuant to **clause (b)** with respect to such Swing Loan.

The Term Loans, Revolving Loans and Swing Loans of each of the Lenders are herein collectively called "**Loans**" and individually called a "**Loan**."

SECTION 2.2 **Loan Requests; Settlement Procedures.**

**(a)** Swing Loans may be requested in any amount with one (1) Business Day prior written notice required for funding requests equal to or greater than $2,500,000. For funding requests for such Index Rate Loans less than $2,500,000, written notice must be provided by noon (Chicago time) on the Business Day on which such Index Rate Loan is to be made. Swing Loans made on any Funding Date shall be in an aggregate minimum amount of $100,000 and integral multiples of $50,000 in excess thereof. Written notices for funding requests shall be in the form attached as **Exhibit B-1** ("**Notice of Borrowing Request**"), and such Notice of Borrowing Request shall include a certification that the proceeds of the Loans requested thereby shall promptly be used to pay current and immediate expenses which have accrued in the ordinary course of business and such Loans are necessary to so pay such amounts. Subject to receipt by Administrative Agent of the Notice of Borrowing Request and the satisfaction of all other conditions precedent to such borrowing set forth in this Agreement, including the conditions precedent set forth in **Section 12.2**, on the requested Funding Date, Administrative Agent shall make the proceeds of the requested Loan available to the Borrower by promptly crediting the amounts so received from the Swingline Lender, in like funds, to an account of Borrower Funds Administrator.

**(b)** No Lender Party shall incur any liability to Borrower in acting upon any oral notice referred to above which such Lender Party believes in good faith to have been given by a duly authorized officer or other person authorized to

borrow on behalf of Borrower or for otherwise acting in good faith under this **Section 2.2** and, upon funding of any Loans by Administrative Agent or any Lender in accordance with this Agreement pursuant to any such oral notice, Borrower shall have effected a Loan hereunder.

**(c)** On each Settlement Date, Administrative Agent shall advise each Lender by telephone or fax of the amount of such Lender's Pro Rata Share of principal, interest and fees paid for the benefit of Lenders with respect to each applicable Loan. Provided that each Lender has funded all payments and advances required to be made by it and purchased all participations required to be purchased by it under this Agreement and the other Related Credit Documents as of such Settlement Date, Administrative Agent shall pay to each Lender such Lender's Pro Rata Share of principal, interest and fees paid by Borrower since the previous Settlement Date for the benefit of such Lender on the Loans held by it. Such payments shall be made by wire transfer to such Lender's account (as specified in writing by such Lender) not later than 1:00 p.m. (Chicago time) on the next Business Day following each Settlement Date. To the extent that any lender (a "**Non Funding Lender**") has failed to fund all such payments and advances or failed to fund the purchase of all such participations, Administrative Agent shall be entitled to set off the funding shortfall against that Non Funding Lender's Pro Rata Share of all payments received from Borrower.

SECTION 2.3 **Certain Waivers**. Each Obligor waives presentment, demand for payment, notice of dishonor and protest, notice of the creation of any of the Liabilities and all other notices whatsoever to such or any other Obligor with respect to the Liabilities except notices required under **Section 13.1**. The obligations of the respective Obligors under this Agreement and the other Related Credit Documents shall not be affected by **(a)** the failure of any Lender Party, any successors or assigns of any Lender Party, or any holder of the Notes or any of the Liabilities to assert any claim or demand or to exercise or enforce any right, power or remedy against Borrower Funds Administrator, any Obligor, any Subsidiary of any Obligor, the Collateral or otherwise, **(b)** any extension or renewal for any period (whether or not longer than the original period) or exchange of any of the Liabilities or the release or compromise of any obligation of any nature of any Person with respect thereto, **(c)** the surrender, release or exchange of all or any part of any property (including without limitation the Collateral) securing payment, performance and observance of any of the Liabilities or the compromise or extension or renewal for any period (whether or not longer than the original period) of any obligations of any nature of any Person with respect to any such property and **(d)** any other act, matter or thing which would or might, in the absence of this provision, operate to release, discharge or otherwise prejudicially affect the obligations of any Obligor.

SECTION 2.4 **Scheduled Principal Repayments of the Loans**.

**2.4.1 Term Loans**. The principal balance of the Term A Loans shall be payable in the amounts and at the times set forth on **Schedule 2.4.1** attached hereto, and in any case, Borrower shall repay the entire unpaid principal amount of the Term A Loans and Term B Loans on the Termination Date.

**2.4.2 Revolving Loans.** Borrower shall repay to Lenders in full on the Termination Date the aggregate principal balance of the Revolving Loans outstanding on such date, and any interest thereon, and any other amounts and sums which then are due and payable in respect of the Revolving Loans.

SECTION 2.5 **Reduction or Termination of the Revolving Loan Commitment and Swingline Commitment.**

**(a)** On the Termination Date, the Revolving Loan Commitment and Swingline Commitment in effect on such date shall be reduced to zero ($0) Dollars.

**(b)** Borrower may at any time when no Letter of Credit is outstanding, on at least five (5) Business Days' prior written irrevocable notice from Borrower Funds Administrator to Administrative Agent, terminate the Revolving Loan Commitment and Swingline Commitment upon payment in full in cash of all Liabilities in respect of Revolving Loans and Swingline Loans; **provided, that,** contemporaneously therewith, Borrower shall have paid and satisfied in full all other Liabilities (other than Liabilities in the nature of indemnities which survive payment in full of the Liabilities, but which are not yet due and payable).

SECTION 2.6 **Mandatory and Voluntary Prepayments.**

**2.6.1 Mandatory Prepayments.**

**(a)** Intentionally Omitted.

**(b)** If at any time Total Revolving Loan Exposure shall exceed the Maximum Amount of Revolving Loan Commitment then in effect, Borrower shall make a mandatory prepayment in the aggregate amount of such excess of (i) first, the Swingline Loans, (ii) second, the Revolving Loans (and each such prepayment in **clause (i)** and **(ii)** shall be accompanied by accrued interest on the principal amount so prepaid) and (iii) third, cause a reduction in the LC Exposure then in effect (by the delivery of cash collateral to Issuing Bank or otherwise).

**(c)** If at any time the making of a deemed Loan pursuant to the first sentence of **Article 7** results in Total Revolving Loan Exposure exceeding the lesser of **(i)** the Maximum Amount of Revolving Loan Commitment or **(ii)** the Borrowing Base, in each case then in effect, then Borrower immediately shall make a mandatory prepayment in the amount of such excess (and each such payment shall be accompanied by accrued interest on the principal amount so prepaid) in the order of application set forth in **Section 2.6.1(b)** above.

**(d)** Upon receipt by any Obligor of any Asset Sale Proceeds, or Equity Sale Proceeds, Borrower shall make a mandatory prepayment of the Loans in the amount thereof, each such prepayment to be applied in the order set forth in **Section 2.7.**

**(e)** Within fifteen (15) days of each of June 30 and December 31 in each Fiscal Year (with respect to each such date, the "**Determination Date**"), Borrower shall pay the amount by which the Availability exceeds $6,000,000 as of the applicable Determination Date. Each such payment under this **Section 2.6.1(e)** shall be distributed to the Lenders for application to the Loans in accordance with the provisions of **Section 2.7**.

**(f)** The Borrower Funds Administrator shall notify the Administrative Agent promptly upon any Obligor receiving business interruption insurance proceeds and the Borrower Funds Administrator shall, or shall cause such Obligor to, deliver and pay over to the Administrative Agent such business interruption insurance proceeds and the Administrative Agent shall apply such insurance proceeds to then outstanding Revolving Loans until paid in full, without a corresponding reduction of the Revolving Loan Commitment (each such prepayment shall be accompanied by accrued interest on the principal amount so prepaid and shall be made to the Lenders on the basis of their Pro Rata Shares of the Revolving Loan Commitment).

**(g)** The Borrower Funds Administrator shall notify the Administrative Agent promptly upon any Obligor receiving Insurance or Condemnation Proceeds. Such Obligor shall be permitted to use any Insurance or Condemnation Proceeds to replace, restore, repair or rebuild the Property damaged, destroyed or condemned; **provided that** if such Obligor has not completed such replacement, restoration, repair or rebuilding within forty-five (45) days of such casualty or condemnation (the "**Casualty Event**"), the Borrower Funds Administrator shall, or shall cause such Obligor to, deliver and pay over to the Administrative Agent, to the extent the aggregate amount of such unapplied proceeds is in excess of $100,000, such Insurance or Condemnation Proceeds to be held as cash collateral in accordance with **Section 2.8**, provided however, if within 90 days of such Casualty Event Borrower Funds Administrator shall notify the Administrative Agent that it will, or will cause any Obligor to, replace, restore, repair or rebuild, Administrative Agent shall return such Insurance or Condemnation Proceeds to Borrower Funds Administrator to promptly replace, restore, repair or rebuild the Property damaged, destroyed or condemned, however if Borrower Funds Administrator shall not use such proceeds as described herein, Administrative Agent shall apply such proceeds to the Liabilities in accordance with **Section 2.7**.

**(h)** If at any time Total Revolving Loan Exposure shall exceed the Borrowing Base then in effect, the Borrower shall make a mandatory prepayment of the Revolving Loans (and each such prepayment shall be accompanied by accrued interest on the principal amount so prepaid) and/or cause a reduction in the LC Exposure then in effect (by the delivery of cash collateral to the Issuing Bank or otherwise) in the aggregate amount of such excess; **provided that** to the extent that the Total Revolving Loan Exposure exceeds the Borrowing Base by an amount less than the aggregate amounts of all Reserves in effect at such time, the

Borrower shall have up to three Business Days in which to make such mandatory prepayment and/or cause such reduction in the L/C Exposure.

**(i)** If on any Business Day at the earlier of (A) 5:00 p.m. (Chicago time) and (B) the end of all cash activity by Obligors on such Business Day, Available Cash exceeds $1,000,000, the Borrower shall make a mandatory prepayment of the Revolving Loans prior to 5:00 p.m. (Chicago time) on such Business Day in an amount equal to the lesser of (i) the aggregate amount of such excess and (ii) the aggregate principal amount of Revolving Loans outstanding; **provided that** such mandatory prepayment shall be made without a corresponding reduction of the Revolving Loan Commitment; **provided further that** no more frequently than once in any calendar month, Borrower shall have one additional Business Day in which to make such mandatory prepayment.

**2.6.2 Voluntary Prepayments.**

**(a)** The Borrower may at any time (i) prepay the Revolving Loans in whole or in part in an amount greater than or equal to $100,000, in each instance, without penalty or premium except as provided in **Section 8.2** and (ii) after not less than (3) Business Days' prior written notice to the Agent, prepay the Term Loans in whole or in part in an amount greater than or equal to $100,000, in each instance, without penalty or premium except as provided in **Section 8.2**. Optional partial prepayments of Term Loans shall be applied in the manner set forth in **Section 2.7**. Optional partial prepayments of Term Loans in amounts less than $100,000 shall not be permitted.

**(b)** The notice of any prepayment shall not thereafter be revocable by the Borrower and the Agent will promptly notify each Lender thereof and of such Lender's Pro Rata Share of such prepayment. The payment amount specified in such notice shall be due and payable on the date specified therein. Together with each prepayment under this **Section 2.6.2**, the Borrower shall pay any amounts required pursuant to **Section 8.2**.

SECTION 2.7 **Application of Prepayments.**

**(a)** Any mandatory prepayments made pursuant to **Sections 2.6.1(d), (e)** and **(g)** and any voluntary prepayments made pursuant to **Section 2.6.2** shall be applied to prepay the Liabilities in the following order of priority:

first, to any fees, costs and expenses then incurred by or owing to any Agent or any Lender with respect to this Agreement, the other Related Credit Documents and the Collateral (including any unreimbursed Protective Advances);

second, upon payment in full of the amounts in clause first, to the then outstanding principal balance of the Term Loans, which shall be applied (in reverse order of maturity) on a pro rata basis to the unpaid scheduled installments of principal on such Term Loans (each such prepayment shall be accompanied by accrued interest on the

principal amount so prepaid and shall be made to the Lenders on the basis of their Pro Rata Shares of the then outstanding Term Loans);

third, upon payment in full of the amounts in clause first through second, to the then aggregate outstanding principal balance of the Swing Loans, with a corresponding reduction of the Swingline Commitment (each such prepayment shall be accompanied by accrued interest on the principal amount so prepaid);

fourth, upon payment in full of the amounts in clause first through third, to the then aggregate outstanding principal balance of the Revolving Loans, with a corresponding reduction of the Revolving Loan Commitment (each such prepayment shall be accompanied by accrued interest on the principal amount so prepaid and shall be made to the Lenders on the basis of their Pro Rata Shares of the Revolving Loan Commitment);

fifth, upon payment in full of the amounts in clause first through fourth, to the payment of any other Liabilities then due and payable to any Lender Party.

**(b)** Notwithstanding anything to the contrary set forth in this **Section 2.7**, each prepayment applied to the Loans pursuant to this **Section 2.7** shall be applied first to reduce Index Rate Loans and thereafter to reduce LIBO Rate Loans, in each case then outstanding; **provided, that**, if the application of any portion of any such prepayment to a LIBO Rate Loan would result in the payment of such Loan other than on the last day of the relevant Interest Period therefor, and so long as an Event of Default or Unmatured Event of Default shall not exist, Borrower Funds Administrator at its option may request Administrative Agent to invest, and, upon receipt of any such request, Administrative Agent shall invest, such portion of such prepayment in an overnight interest-bearing cash collateral account maintained by Administrative Agent until such time or times as it may be applied to reduce a LIBO Rate Loan on the last day of relevant Interest Period therefor. Any investments of such deposits shall be made at the option and sole discretion of Administrative Agent at the request of Borrower Funds Administrator and at the Borrower's risk and expense. Interest or profits, if any, on such investments shall accumulate in such account and Borrower shall be entitled to any surplus of any such cash collateral deposit that may remain unapplied to repay the applicable LIBO Rate Loan and any and all fees, interest and costs related thereto.

SECTION 2.8 **Cash Collateral Pending Reinvestment**. Any Asset Sale Proceeds and Insurance or Condemnation Proceeds required to be given to the Administrative Agent as cash collateral hereunder shall be deposited in an account in the name of the Administrative Agent and for the benefit of the Lender Parties. Such amounts shall be held by the Administrative Agent for the sole account of Administrative Agent for the benefit of the Lender Parties as collateral for the prompt and complete payment, performance and observance of the Liabilities. Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over each such account. Such deposits shall not bear interest

for the benefit of any Obligor. With respect to Asset Sale Proceeds and Insurance or Condemnation Proceeds so deposited, Borrower shall be entitled to any surplus of any such cash collateral deposit that may remain unapplied after the Commitments of all Lenders have terminated, all Letters of Credit have expired or been discharged, and all Loans, reimbursement obligations, fees, expenses, taxes, indemnities and other Liabilities then outstanding have been paid in full in cash.

SECTION 2.9 **Making of Payments**. All payments by Borrower of the Liabilities shall be without deduction, defense, setoff or counterclaim and shall be made in same day funds and delivered to Administrative Agent, for the benefit of Administrative Agent and Lenders, as applicable, by wire transfer to the following account or such other place as Agent may from time to time designate in writing.

ABA No. 021 001 033
Account Number 502 797 91
Deutsche Bank
New York, New York
ACCOUNT NAME: General Electric Capital Corporation
Reference: CFN8840 May Logistics Services, Inc.

Borrower shall receive credit on the day of receipt for funds received by Administrative Agent by 1:00 p.m. (Chicago time). In the absence of timely receipt, such funds shall be deemed to have been paid on the next Business Day. Borrower hereby authorizes Lenders to make advances with respect to Revolving Loans, on the basis of their Pro Rata Shares, for the payment of scheduled installments under **Section 2.4**, interest, fees and expenses, Letter of Credit reimbursement obligations and any amounts required to be deposited with respect to outstanding Letter of Credit Obligations pursuant to **Section 2.12**.

SECTION 2.10 **Due Date Extension**. If any payment of principal or interest with respect to any of the Loans, or reimbursement obligation with respect to any of the Letters of Credit, falls due on a Saturday, Sunday or other day which is not a Business Day, then such due date shall be extended to the next following Business Day, and additional interest shall accrue and be payable for the period of such extension.

SECTION 2.11 **Setoff**. Each Lender Party shall have all rights of set-off provided by applicable law, and in addition thereto, at any time **(a)** any payment or amount owing by Borrower under or in connection with this Agreement or the other Related Credit Documents is then due to any Lender Party or **(b)** any Event of Default or Unmatured Event of Default exists, each Lender Party may apply to the payment of such payment or other amount any and all balances, credits, deposits, accounts or moneys of Borrower then or thereafter with such Person.

SECTION 2.12 **Letters of Credit**.

**2.12.1 Letters of Credit**. The Revolving Loan Commitment may, in addition to advances under **Section 2.1.2**, be utilized, upon the request of Borrower Funds Administrator on behalf of Borrower, for the issuance of Letters of Credit. Immediately upon the issuance by an Issuing Bank of a Letter of Credit, and without further action on the part of Administrative Agent

or any of the Lenders, each Lender with a Revolving Loan Commitment shall be deemed to have purchased from such Issuing Bank a participation in such Letter of Credit (or in its obligation under a risk participation agreement with respect thereto) equal to such Lender's Pro Rata Share of the aggregate amount available to be drawn under such Letter of Credit.

**2.12.2 Maximum Amount**. The aggregate amount of LC Exposure with respect to all Letters of Credit outstanding at any time shall not exceed $500,000 ("**LC Sublimit**").

**2.12.3 Reimbursement**. Borrower shall be irrevocably and unconditionally obligated forthwith without presentment, demand, protest or other formalities of any kind, to reimburse any Issuing Bank on demand in immediately available funds for any amounts paid by such Issuing Bank with respect to a Letter of Credit, including all reimbursement payments, fees, charges, costs and expenses paid by such Issuing Bank. Borrower hereby authorizes and directs Administrative Agent, at Administrative Agent's option, to debit Borrower's account (by increasing the outstanding principal balance of the Revolving Loans) in the amount of any payment made by an Issuing Bank with respect to any Letter of Credit. All amounts paid by an Issuing Bank with respect to any Letter of Credit that are not immediately repaid by Borrower with the proceeds of a Revolving Loan or otherwise shall bear interest at the interest rate applicable to Revolving Loans which are Index Rate Loans plus, at the election of Administrative Agent or Requisite Lenders, an additional two percent (2.00%) per annum. Each Lender agrees to fund its Pro Rata Share of any Revolving Loan made pursuant to this **Section 2.12.3**. In the event Administrative Agent elects not to debit Borrower's account and Borrower fails to reimburse the Administrative Agent on behalf of the Issuing Bank in full on the date of any payment in respect of a Letter of Credit, Administrative Agent shall promptly notify each Lender of the amount of such unreimbursed payment and the accrued interest thereon and each Lender, on the next Business Day prior to 2:00 p.m. (Chicago time), shall deliver to Administrative Agent an amount equal to its Pro Rata Share thereof in same day funds. Each Lender hereby absolutely and unconditionally agrees to pay to the Issuing Bank upon demand by the Issuing Bank such Lender's Pro Rata Share of each payment made by the Issuing Bank in respect of a Letter of Credit and not immediately reimbursed by Borrower or satisfied through a debit of Borrower's account. Each Lender acknowledges and agrees that its obligations pursuant to this subsection in respect of Letters of Credit are absolute and unconditional and shall not be affected by any circumstance whatsoever, including setoff, counterclaim, the occurrence and continuance of an Event of Default or any failure by Borrower to satisfy any of the conditions set forth in **Section 12.2**. If any Lender fails to make available to the Issuing Bank the amount of such Lender's Pro Rata Share of any payments made by the Issuing Bank in respect of a Letter of Credit as provided in this **Section 2.12.3**, the Issuing Bank shall be entitled to recover such amount on demand from such Lender together with interest at the Index Rate.

**2.12.4 Request for Letters of Credit**. Borrower Funds Administrator shall give Administrative Agent at least three (3) Business Days prior written notice specifying the date a Letter of Credit is requested to be issued, the amount and the name and address of the beneficiary and a description of the transactions proposed to be supported thereby. If Administrative Agent informs Borrower Funds Administrator that the Issuing Bank cannot issue the requested Letter of Credit directly, Borrower Funds Administrator may request that Issuing Bank arrange for the issuance of the requested Letter of Credit under a risk participation agreement with another

financial institution reasonably acceptable to Administrative Agent, Issuing Bank and Borrower Funds Administrator. The issuance of any Letter of Credit under this Agreement shall be subject to the conditions that the Letter of Credit (i) supports a transaction entered into in the ordinary course of business of Borrower and (ii) is in a form, is for an amount and contains such terms and conditions as are reasonably satisfactory to the Issuing Bank and, in the case of standby letters of credit, Administrative Agent. The initial notice requesting the issuance of a Letter of Credit shall be accompanied by the form of the Letter of Credit and the Master Standby Agreement or the Master Documentary Agreement, as applicable, and an application for a letter of credit, if any, then required by the Issuing Bank completed in a manner satisfactory to such Issuing Bank. If any provision of any application or reimbursement agreement is inconsistent with the terms of this Agreement, then the provisions of this Agreement, to the extent of such inconsistency, shall control.

**2.12.5 Expiration Dates of Letters of Credit.** The expiration date of each Letter of Credit shall be on a date which is not later than the earlier of (a) one year from its date of issuance or (b) the thirtieth (30th) day prior to Termination Date. Notwithstanding the foregoing, a Letter of Credit may provide for automatic extensions of its expiration date for one (1) or more successive one (1) year periods provided that the Issuing Bank has the right to terminate such Letter of Credit on each such annual expiration date and no renewal term may extend the term of the Letter of Credit to a date that is later than the thirtieth (30th) day prior to the Termination Date. The Issuing Bank may elect not to renew any such Letter of Credit and, upon direction by Administrative Agent or Requisite Lenders, shall not renew any such Letter of Credit at any time during the continuance of an Event of Default; **provided that**, in the case of a direction by Administrative Agent or Requisite Lenders, the Issuing Bank receives such directions prior to the date notice of non-renewal is required to be given by the Issuing Bank and the Issuing Bank has had a reasonable period of time to act on such notice.

**2.12.6 Obligations Absolute.** The obligation of Borrower to reimburse the Issuing Bank, Administrative Agent and Lenders for payments made in respect of Letters of Credit issued by the Issuing Bank shall be unconditional and irrevocable and shall be paid under all circumstances strictly in accordance with the terms of this Agreement, including the following circumstances: (a) any lack of validity or enforceability of any Letter of Credit; (b) any amendment or waiver of or any consent or departure from all or any of the provisions of any Letter of Credit or any other Related Credit Document; (c) the existence of any claim, set-off, defense or other right which Borrower, any of its Affiliates or any other Person may at any time have against any beneficiary of any Letter of Credit, Administrative Agent, any Issuing Bank, any Lender or any other Person, whether in connection with this Agreement, any other Related Credit Document or any other related or unrelated agreements or transactions; (d) any draft or other document presented under any Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; (e) payment under any Letter of Credit against presentation of a draft or other document that does not substantially comply with the terms of such Letter of Credit; or (f) any other act or omission to act or delay of any kind of any Issuing Bank, Administrative Agent, any Lender or any other Person or any other event or circumstance whatsoever that might, but for the provisions of this **Section 2.12.6**, constitute a legal or equitable discharge of Borrower's obligations hereunder.

**2.12.7 Obligations of Issuing Banks**. Each Issuing Bank (other than GECC) hereby agrees that it will not issue a Letter of Credit hereunder until it has provided Administrative Agent with written notice specifying the amount and intended issuance date of such Letter of Credit and Administrative Agent has returned a written acknowledgment of such notice to Issuing Bank. Each Issuing Bank (other than GECC) further agrees to provide to Administrative Agent: (a) a copy of each Letter of Credit issued by such Issuing Bank promptly after its issuance; (b) a weekly report summarizing available amounts under Letters of Credit issued by such Issuing Bank, the dates and amounts of any draws under such Letters of Credit, the effective date of any increase or decrease in the face amount of any Letters of Credit during such week and the amount of any unreimbursed draws under such Letters of Credit; and (c) such additional information reasonably requested by Administrative Agent from time to time with respect to the Letters of Credit issued by such Issuing Bank. Without limiting the generality of the foregoing, it is expressly understood and agreed by Borrower that the absolute and unconditional obligation of Borrower to Administrative Agent and Lenders hereunder to reimburse payments made under a Letter of Credit will not be excused by the gross negligence or willful misconduct of the Issuing Bank. However, the foregoing shall not be construed to excuse an Issuing Bank from liability to Borrower to the extent of any direct damages (as opposed to consequential damages, with Borrower hereby waiving all claims for any consequential damages to the extent permitted by applicable law) suffered by Borrower that are subject to indemnification under the Master Standby Agreement or the Master Documentary Agreement, as applicable.

**2.12.8 Intentionally Omitted**.

**2.12.9 Replacement of Issuing Bank**. Issuing Bank may be replaced at any time by written agreement among Borrower Funds Administrator, Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. Administrative Agent shall notify Lenders of any such replacement of Issuing Bank. At the time any such replacement shall become effective, Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to **Section 5.3**. From and after the effective date of any such replacement, (a) the successor Issuing Bank shall have all the rights and obligations of Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (b) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

**2.12.10 Cash Collateral**. If at any time when an Event of Default has occurred and is continuing or in the event any Letters of Credit are outstanding at the time that the Revolving Loan Commitment is terminated, Borrower Funds Administrator receives notice from Administrative Agent or the Requisite Lenders (or, if the maturity of the Loans has been accelerated, Lenders with LC Exposure representing greater than 50% of the total LC Exposure) demanding the deposit of cash collateral pursuant to this **Section 2.12.10**, then on the first Business Day after the Business Day on which Borrower Funds Administrator receives such

notice, Borrower shall deposit in an account in the name of Administrative Agent and for the benefit of the Lender Parties, an amount in cash in Dollars equal to 105% of the LC Exposure as of such date plus any and all accrued and unpaid interest or fees (including any fee payable under **Section 5.3**) thereon, except that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default described in **Section 13.1.4**.

**2.12.11** **Terms of Cash Collateral Deposit**. Each cash collateral deposit made pursuant to **Section 2.12.10** or **Section 13.3** shall be held by GECC for the sole account of Administrative Agent for the benefit of the Lender Parties as collateral for the prompt and complete payment, performance and observance of the Liabilities. Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over each such account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of Administrative Agent at the request of Borrower Funds Administrator and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account deposited pursuant to **Section 2.12.10** and **Section 13.3** shall be applied by Administrative Agent to reimburse Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy any other Liabilities. With respect to moneys in such account deposited pursuant to **Section 2.12.10** and **Section 13.3**, Borrower shall be entitled to any surplus of any such cash collateral deposit that may remain unapplied after the Commitments of all Lenders have terminated, all Letters of Credit have expired or been discharged, and all Loans, reimbursement obligations, fees, expenses, taxes, indemnities and other Liabilities then outstanding have been paid in full in cash.

## SECTION 3 NOTES; RECORDKEEPING

SECTION 3.1 **Third Amended and Substituted Term Loan Note**.

(a) On the Restatement Closing Date, Borrower shall execute and deliver a substituted and amended promissory note (as from time to time supplemented, extended or replaced, called a "**Third Amended and Substituted Term A Loan Note**") substantially in the form set forth in **Exhibit C-1.1**, with appropriate insertions, dated the date hereof, payable to the order of each Lender in the principal amount of such Lender's Pro Rata Share of the Term A Loans.

(b) On the Restatement Closing Date, Borrower shall execute and deliver a substituted and amended promissory note (as from time to time supplemented, extended or replaced, called a "**Third Amended and Substituted Term B Loan Note**") substantially in the form set forth in **Exhibit C-1.2**, with appropriate insertions, dated the date hereof, payable to the order of each Lender in the principal amount of such Lender's Pro Rata Share of the Term B Loans.

SECTION 3.2 **Revolving Loan Note**. On the Restatement Closing Date, Borrower shall execute and deliver to GECC a substituted and amended promissory note (as from time to time supplemented, extended or replaced, called a "**Third Amended and Substituted Revolving Loan Note**") substantially in the form set forth in **Exhibit C-2.1**, with appropriate insertions, dated the date hereof, payable to the order of GECC in the maximum principal amount of such Lender's Pro Rata Share of the Revolving Loan Commitment and to each other Lender with a Revolving Loan Commitment, a promissory note (as from time to time supplemented, extended or replaced, called a "**Revolving Loan Note**") in form and substance reasonably satisfactory to Agent and Lenders.

SECTION 3.3 **Amended and Substituted Notes**. Each such substitute and amended Note issued pursuant to **Section 3.1** and **Section 3.2** shall replace the respective "Notes" set forth in **Exhibit C-1** and **Exhibit C-2** (as defined in the Original Secured Credit Agreement) held by the Lenders prior to the Restatement Closing Date pursuant to the Original Secured Credit Agreement. Such issuance of substitute and amended Notes hereunder shall not constitute or evidence a refinancing or novation of the indebtedness theretofore evidenced by such previous notes. Promptly following its receipt of substitute and amended Notes, each Lender shall deliver to the Documentation Agent each previous note it held pursuant to the Original Secured Credit Agreement and, upon the Documentation Agent's receipt of such previous notes, the Documentation Agent shall mark each such notes it receives as "substituted and amended" and shall return such previous notes to the Borrower.

SECTION 3.4 **Swing Loan Note**. Swing Loans made by the Swingline Lender shall be evidenced by this Agreement and, if requested by such Lender, a Swingline Note in an amount equal to the Swingline Commitment.

SECTION 3.5 **Recordkeeping**. Administrative Agent shall record in its records the date and amount of each Loan made hereunder, each repayment thereof, and the other information provided for herein. The aggregate unpaid principal amount so recorded shall be rebuttable presumptive evidence of the principal amount owing and unpaid on the applicable Note. The failure so to record any such information or any error in so recording any such information shall not, however, limit or otherwise affect the actual obligations of Borrower hereunder or under the Notes to repay the principal amount of all Loans together with all interest accruing thereon.

## SECTION 4 INTEREST

SECTION 4.1 **Interest Rates on the Loans**. Subject to **Section 4.2**, Borrower hereby promises to pay cash interest ("**Cash Interest**") on the outstanding principal amount of each of the Term A Loans and Revolving Loans for the period commencing on the date of such Loan until such Loan is paid in full at a rate per annum equal to: subject to **Section 4.2**, (i) for each Term A Loan or Revolving Loan constituting an Index Rate Loan, then at the sum of the Index Rate in effect from time to time **plus** the Applicable Index Rate Margin and (ii) for each Term A Loan or Revolving Loan constituting a LIBO Rate Loan, then at the sum of the LIBO Rate in effect from time to time **plus** the Applicable LIBO Rate Margin. The applicable basis

for determining the rate of interest shall be selected by Borrower Funds Administrator at the time a borrowing is requested pursuant to **Section 2.2** or at the time a Notice of Conversion/Continuation is given by Borrower Funds Administrator pursuant to **Section 4.2**, as the case may be. If any such Term A Loan or Revolving Loan is outstanding with respect to which notice has not been given to Administrative Agent in accordance with the terms of this Agreement specifying the basis for determining the rate of interest, then such Term A Loan or Revolving Loan shall be an Index Rate Loan. Subject to Section 4.2, Borrower shall pay interest on an in-kind basis for all outstanding Term B Loans at a per annum rate equal to eleven percent (11%) of all remaining outstanding Term B Loans compounded and capitalized quarterly ("**PIK Interest**"), interest accrued on the Term B Loan shall be payable quarterly in kind (by accreting such amount of interest to the outstanding principal amount of the Term B Loan).

SECTION 4.2 **Default Interest**.

**(a)** Notwithstanding the respective rates of interest specified in **Section 4.1**, during any Default Interest Period the unpaid principal amount of all Loans and all other overdue Liabilities shall bear interest at the applicable rate per annum set forth in **Section 4.1 plus** two percent (2.00%) per annum (each rate described in this **clause (a)** being herein called the "**Default Rate**"), which incremental increase of interest of two percent (2.00%) per annum shall be payable by Borrower on demand in cash, provided that the with respect to the Term B Loans, any interest accruing at the Default Rate shall be accreted to the outstanding principal amount of the Term B Loan.

**(b)** For purposes of this **Section 4.2**, the term "**Default Interest Period**" shall mean a period of time commencing on the date of the occurrence of an Event of Default and ending on the date on which such Event of Default is waived.

SECTION 4.3 **Conversion or Continuation**. Borrower Funds Administrator shall have the option to (i) request that any Revolving Loan be made as a LIBO Rate Loan, (ii) convert at any time all or any part of outstanding Revolving Loans or Term A Loans from Index Rate Loans to LIBO Rate Loans, (iii) convert any LIBO Rate Loan to an Index Rate Loan, subject to payment of the LIBO Breakage Fee in accordance with **Section 4.4(f)** if such conversion is made prior to the expiration of the Interest Period applicable thereto, or (iv) continue all or any portion of any Loan as a LIBO Rate Loan upon the expiration of the applicable Interest Period and the succeeding Interest Period of that continued Loan shall commence on the first day after the last day of the Interest Period of the Loan to be continued. Any Loan or group of Loans having the same proposed Interest Period to be made or continued as, or converted into, a LIBO Rate Loan must be in a minimum amount of $500,000 and integral multiples of $100,000 in excess of such amount. Any such election must be made by noon (Chicago time) on the 3rd Business Day prior to (1) the date of any proposed Revolving Loan advance which is to bear interest at the Eurodollar Loan Rate, (2) the end of each Interest Period with respect to any LIBO Rate Loans to be continued as such, or (3) the date on which Borrower Funds Administrator wishes to convert any Index Rate Loan to a LIBO Rate Loan for

an Interest Period designated by Borrower Funds Administrator in such election. If no election is received with respect to a LIBO Rate Loan by noon (Chicago time) on the 3rd Business Day prior to the end of the Interest Period with respect thereto, that LIBO Rate Loan shall be converted to an Index Rate Loan at the end of its Interest Period. Borrower Funds Administrator must make such election by notice to Administrative Agent in writing, by fax or overnight courier. In the case of any conversion or continuation, such election must be made pursuant to a written notice (a "**Notice of Conversion/Continuation**") in the form of **Exhibit B-2**. The officers and employees of Borrower Funds Administrator authorized to request a Loan on behalf of Borrower shall also be authorized to request a conversion/continuation on behalf of Borrower. No Lender Party shall incur any liability to Borrower Funds Administrator or any Obligor in acting upon any oral notice referred to above which such Lender Party believes in good faith to have been given by a duly authorized officer or other person authorized to act on behalf of Borrower Funds Administrator or any Borrower or for otherwise acting in good faith under this **Section 4.3**.

SECTION 4.4 **Special Provisions Governing LIBO Rate Loans**. Notwithstanding anything to the contrary contained in this Agreement, the following provisions shall govern with respect to LIBO Rate Loans as to the matters covered:

**(a) Determination of Interest Period**. By giving notice as set forth in **Section 2.2** or **4.3**, Borrower shall have the option, subject to the other provisions of this **Section 4.4**, to specify the duration of the Interest Period which shall be applicable to any requested LIBO Rate Loan subject to the conditions set forth in the definition of Interest Period.

**(b) Determination of Interest Rate**. As soon as practicable on the first Business Day immediately preceding the first day of any Interest Period applicable to any LIBO Rate Loans (the "**LIBO Rate Determination Date**"), Administrative Agent shall determine (which determination shall be presumptively correct, absent manifest or demonstrable error; **provided, that** such demonstrable error is demonstrated by the Borrower Funds Administrator within ten (10) Business Days after such error is claimed to have been made and such demonstration is satisfactory to Administrative Agent) the interest rate which shall apply to such Loans for such Interest Period.

**(c) Intentionally Omitted**.

**(d) Increased LIBO Funding Costs/Illegality**. Notwithstanding anything to the contrary contained herein, if the introduction of or any change in any law, rule, regulation, treaty or directive (or any change in the interpretation thereof) shall make it unlawful, or any central bank or other Governmental Authority shall assert that it is unlawful, for any Lender to agree to make or to make or to continue to fund or maintain any LIBO Rate Loan, then, unless that Lender is able to make or to continue to fund or to maintain such LIBO Rate Loan at another branch or office of that Lender without, in that Lender's opinion, adversely affecting it or its Loans or the income obtained therefrom, on notice

thereof and demand therefor by such Lender to Borrower Funds Administrator through Administrative Agent, (i) the obligation of such Lender to agree to make or to make or to continue to fund or maintain LIBO Rate Loans shall terminate and (ii) Borrower shall forthwith prepay in full all outstanding LIBO Rate Loans owing by Borrower to such Lender, together with interest accrued thereon (except as otherwise provided under **Section 4.4(e)**). If, after the date hereof, the introduction of, change in or interpretation of any law, rule, regulation, treaty or directive would impose or increase reserve requirements (other than as taken into account in the definition of LIBO Rate) or otherwise increase the cost to any Lender of making or maintaining a LIBO Rate Loan, then Borrower shall from time to time within fifteen (15) days after notice and demand from Administrative Agent to Borrower Funds Administrator (together with the certificate referred to in the next sentence) pay to Administrative Agent, for the account of all such affected Lenders, additional amounts sufficient to compensate such Lenders for such increased cost. A certificate as to the amount of such cost and showing the basis of the computation of such cost submitted by Administrative Agent on behalf of all such affected Lenders to Borrower Funds Administrator shall be final, conclusive and binding for all purposes, absent manifest or demonstrable error; **provided, that** such demonstrable error is demonstrated by the Borrower Funds Administrator within ten (10) Business Days after such error is claimed to have been made and such demonstration is satisfactory to Administrative Agent.

**(e)** **Options of Borrower**. In lieu of prepaying LIBO Rate Loans as required by **Section 4.4(d)** above, Borrower may exercise either of the following options:

**(i)** Upon written notice to Administrative Agent from Borrower Funds Administrator, Borrower may terminate the obligations of Lenders to make or maintain Loans as, and to convert Loans into, LIBO Rate Loans and in such event, Borrower shall, at the end of the then current Interest Period (or at such earlier time as prepayment is otherwise required), convert all of the LIBO Rate Loans into Index Rate Loans in the manner contemplated by **Section 4.3** but without satisfying the advance notice requirements therein; or

**(ii)** Borrower may, by Borrower Funds Administrator giving notice (by telephone confirmed immediately by facsimile) to Administrative Agent, require Lenders to make the LIBO Rate Loan then being requested as an Index Rate Loan or to continue to maintain its outstanding Index Rate Loans then the subject of a Notice of Borrowing Request as an Index Rate Loan or to convert its LIBO Rate Loans then outstanding that are so affected into Index Rate Loans at the end of the then current Interest Period (or at such earlier time as prepayment is otherwise required) in the manner contemplated by **Section 4.3** but without satisfying the advance notice requirements therein.

(f) **Compensation**. Upon (i) any default by Borrower in making any borrowing of, conversion into or continuation of any LIBO Rate Loan following Borrower Funds Administrator's delivery to Administrative Agent of any LIBO Rate Loan request in respect thereof or (ii) any payment of a LIBO Rate Loan on any day that is not the last day of the Interest Period applicable thereto (regardless of the source of such prepayment and whether voluntary, by acceleration or otherwise), Borrower shall pay Administrative Agent, for the benefit of all Lenders that funded or were prepared to fund any such LIBO Rate Loan, the LIBO Breakage Fee, if any.

SECTION 4.5 **Interest Payment Dates**.

(a) Accrued Cash Interest on (i) each Index Rate Loan shall be payable in arrears in cash on the first day of each consecutive calendar month for the preceding calendar month and on the Termination Date (and, if later, on the date such Loan is paid in full) and (ii) on each LIBO Rate Loan shall be payable in cash on the first day of each consecutive calendar month (without regard to the duration of the Interest Period of such Loan) for the preceding calendar month and on the Termination Date (and, if later, on the date such Loan is paid in full).

(b) Accrued PIK Interest on the Term B Loans shall be payable in kind on the first day of each consecutive fiscal quarter for the preceding fiscal quarter.

(c) After the maturity of the Loans (whether by acceleration or otherwise), accrued and unpaid interest on all Loans and all other overdue Liabilities shall be due and payable in cash on demand.

SECTION 4.6 **Setting of Rates**. Interest rates hereunder shall be calculated from time to time by Administrative Agent and each such calculation of an interest rate shall be conclusive and binding on Borrower in the absence of manifest or demonstrable error; **provided, that** any such demonstrable error is demonstrated by the Borrower Funds Administrator within ten (10) Business Days after such error is claimed to have been made and such demonstration is satisfactory to Administrative Agent.

SECTION 4.7 **Computation of Interest**. Interest on each Loan and reimbursement obligation with respect to a Letter of Credit shall be computed in each case for the actual number of days elapsed on the basis of a year consisting of 360 days. In computing interest on any Loan, the date of the making of the Loan or the first day of an Interest Period, as the case may be, shall be included and the date of payment of the Loan or the expiration date of an Interest Period, as the case may be, shall be excluded; **provided, that** if a Loan is repaid on the same day on which it is made, one day's interest shall in any event be paid on that Loan.

SECTION 4.8 **Maximum Amount**. Notwithstanding anything to the contrary set forth in this Agreement, if a court of competent jurisdiction determines in a final order that the rate of interest payable hereunder exceeds the highest rate of interest permissible under law (the "**Maximum Lawful Rate**"), then so long as the Maximum Lawful Rate would be so exceeded, the rate of interest payable hereunder shall be equal to the Maximum Lawful Rate; **provided,**

**however**, that if at any time thereafter the rate of interest payable hereunder is less than the Maximum Lawful Rate, Borrower shall continue to pay interest hereunder at the Maximum Lawful Rate until such time as the total interest received by Administrative Agent, on behalf of Lenders, is equal to the total interest that would have been received had the interest rate payable hereunder been (but for the operation of this paragraph) the interest rate payable since the execution date of this Agreement or as otherwise provided in this Agreement. Thereafter, interest hereunder shall be paid at the rate(s) of interest and in the manner provided in **Sections 4.1** and **4.2**, unless and until the rate of interest again exceeds the Maximum Lawful Rate, and at that time this paragraph shall again apply. In no event shall the total interest received by any Lender pursuant to the terms hereof exceed the amount that such Lender could lawfully have received had the interest due hereunder been calculated for the full term hereof at the Maximum Lawful Rate. If the Maximum Lawful Rate is calculated pursuant to this paragraph, such interest shall be calculated at a daily rate equal to the Maximum Lawful Rate divided by the number of days in the year in which such calculation is made. If, notwithstanding the provisions of this **Section 4.8**, a court of competent jurisdiction shall determine by a final, non-appealable order that a Lender has received interest hereunder in excess of the Maximum Lawful Rate, Administrative Agent shall, to the extent permitted by applicable law, promptly apply such excess as specified in **Section 2.7(a)** and thereafter shall refund any excess to Borrower or as such court of competent jurisdiction may otherwise order.

## SECTION 5 FEES

SECTION 5.1 **Revolving Loan Non-Use Fee**. Borrower shall pay to the Lenders with a Revolving Loan Commitment, on a monthly basis, a non-use fee for the period from and including the date hereof to but excluding the Termination Date (or such earlier date on which the Revolving Loan Commitment shall be terminated pursuant to **Section 2.5** or **13.2** hereof) of one-half of one percent (0.50%) per annum on the excess of (a) the daily average of the then applicable Revolving Loan Commitment for the month then ending over (b) for the month then ending (i) the daily average of the aggregate principal amount of outstanding Revolving Loans and Swing Loans **plus** (ii) the daily average of the LC Exposure. Such non-use fee shall be payable in arrears on the first day of each consecutive calendar month for the preceding calendar month and on the Termination Date (or such earlier date on which the Revolving Loan Commitment shall terminate) for any period then ending for which such fee shall not have been theretofore paid (including, in the case of the first such payment payable on February 1, 2008, the period commencing on the Restatement Closing Date through January 31, 2008).

SECTION 5.2 **Agent's and Other Fees**. The Borrower shall pay to the Administrative Agent and the Lenders, as applicable, the fees set forth in the Fee Letters.

SECTION 5.3 **Letter of Credit Participation and Fronting Fees**. Borrower agrees to pay to Administrative Agent for the account of each Lender with a Revolving Loan Commitment a participation fee with respect to its participations in Letters of Credit, which shall accrue at a rate equal to the Applicable LIBO Margin with respect to Revolving Loans (as in effect from day to day as such participation fee accrues) on the day to day amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) for each day during the period from and including the date of this Agreement to

but excluding the later of the date on which such Lender's Revolving Loan Commitment terminates and the date on which such Lender ceases to have any LC Exposure. Borrower also agrees to pay to Issuing Bank, solely for Issuing Bank's own account, a fronting fee equal to an amount which shall accrue at the rate of 1/4 of 1% per annum on the day to day amount of the LC Exposure for each day during the period from and including the date of this Agreement to but excluding the later of the date of termination of the Revolving Loan Commitments of all Lenders and the date on which there ceases to be any LC Exposure, as well as Issuing Bank's standard fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Participation fees and fronting fees accrued through and including the last day of each consecutive calendar month shall be payable on the first day of each calendar month with respect to the immediately preceding calendar month and, in addition, all such fees shall be payable on the date on which the Revolving Loan Commitments of all Lenders terminate and any such fees accruing after the date on which the Revolving Loan Commitments of all Lenders terminate shall be payable on demand. Any other fees payable to Issuing Bank pursuant to this **Section 5.3** shall be payable within 10 days after demand.

SECTION 5.4 **Computation of Fees**. All fees payable by Borrower hereunder and under the Fee Letters, if applicable, shall be computed for the actual number of days elapsed on the basis of a year consisting of 360 days.

## SECTION 6 ACCOUNTS

All accounts of each Obligor and all payroll and petty cash accounts of each Obligor are described in reasonable detail on **Schedule 6.** Each Obligor shall execute and deliver an Account Control Agreement as required by **Section 11.34**. In the event an Obligor opens any new accounts or closes any account in accordance with the terms of this Agreement, Borrower Funds Administrator shall deliver to each Agent a revised version of **Schedule 6** showing any changes thereto within three (3) Business Days of any such change. Upon the request of Documentation Agent, the applicable Obligor shall instruct each bank listed on **Schedule 6** at which such Obligor maintains any Account to provide Documentation Agent with copies of all statements issued by such bank with respect to such Account.

## SECTION 7 DEEMED LOANS

Notwithstanding any provision contained herein to the contrary, and in addition to, and not in limitation of, any of the other rights or remedies of any Lender Party set forth herein, at the sole option of the Administrative Agent, in order to facilitate timely payment hereunder of all Liabilities in respect of **(a)** payments of principal and interest due on any Loans, any other overdue Liabilities or reimbursement obligations with respect to Letters of Credit and **(b)** payments of cash, fees and expenses due and payable by Borrower to any Lender Party hereunder or under any of the other Related Credit Documents, then, whether or not there is availability under any Commitment, Borrower shall be deemed automatically to have made a request for, and upon such payment at Administrative Agent's election (i) the Swingline Lender shall be deemed to have made a Swing Loan or (ii) Lenders with a Revolving Loan Commitment shall be deemed to have made, a Revolving Loan, as applicable, in the full amount of such

payment. Administrative Agent shall use its best efforts to give reasonable prior notice to Borrower Funds Administrator of the making of any such Loan; **provided, that** the failure to give such notice shall not affect the obligations of Borrower with respect to such Loan nor give rise to or result in any liability of any Lender Party. Borrower acknowledges that such Loan may cause Borrower to have exceeded the aggregate Swingline Commitment or Revolving Loan Commitments of all Lenders, in which event Borrower shall be obligated to immediately make a prepayment pursuant to **Section 2.6.1(c)**.

## SECTION 8 INCREASED COSTS AND OTHER SPECIAL PROVISIONS

### SECTION 8.1 Deductions; Changes in Tax Laws; Foreign Lenders.

**(a) No Deductions; Changes in Tax Laws.**

**(i)** Any and all payments or reimbursements made hereunder or under the Notes shall be made free and clear of and without deduction for any and all charges, taxes, levies, imposts, deductions or withholdings, and all liabilities with respect thereto of any nature whatsoever imposed by any taxing authority, excluding such taxes to the extent imposed on Administrative Agent's or a Lender's net income by the jurisdiction in which Administrative Agent or such Lender is organized. If Borrower shall be required by law to deduct any such amounts from or in respect of any sum payable hereunder to any Lender or Administrative Agent, then the sum payable hereunder shall be increased as may be necessary so that, after making all required deductions, such Lender or Agent receives an amount equal to the sum it would have received had no such deductions been made.

**(ii)** In the event that, subsequent to the execution date of this Agreement, (1) any changes in any existing law, regulation, treaty or directive or in the interpretation or application thereof, (2) any new law, regulation, treaty or directive enacted or any interpretation or application thereof, or (3) compliance by Administrative Agent or any Lender with any request or directive (whether or not having the force of law) from any Governmental Authority: (X) does or shall subject Administrative Agent or any Lender to any tax of any kind whatsoever with respect to this Agreement, the other Related Credit Documents or any Loans made or Letters of Credit issued hereunder, or change the basis of taxation of payments to Administrative Agent or such Lender of principal, fees, interest or any other amount payable hereunder (except for net income taxes, or franchise taxes imposed in lieu of net income taxes, imposed generally by federal, state or local taxing authorities with respect to interest or commitment fees or any other fees payable hereunder or changes in the rate of tax on the overall net income of Administrative Agent or such Lender); or (Y) does or shall impose on Administrative

Agent or any Lender any other condition or increased cost in connection with the transactions contemplated hereby or participations herein;

and the result of any of the foregoing is to increase the cost to Administrative Agent or any such Lender of issuing any Letter of Credit or making or continuing any Loan hereunder, as the case may be, or to reduce any amount receivable hereunder, then, in any such case, Borrower shall promptly pay to Administrative Agent or such Lender, upon its demand, any additional amounts necessary to compensate Administrative Agent or such Lender, on an after-tax basis, for such additional cost or reduced amount receivable, as determined by Administrative Agent or such Lender with respect to this Agreement or the other Related Credit Documents. If Administrative Agent or such Lender becomes entitled to claim any additional amounts pursuant to this **Section 8.1(a)**, it shall promptly notify Borrower Funds Administrator of the event by reason of which Administrative Agent or such Lender has become so entitled. A certificate as to any additional amounts payable pursuant to the foregoing sentence submitted by Administrative Agent or such Lender to Borrower Funds Administrator (with a copy to Administrative Agent) shall, absent manifest or demonstrable error, be final, conclusive and binding for all purposes; **provided, that** any such demonstrable error is demonstrated by the Borrower Funds Administrator within ten (10) Business Days after such error is claimed to have been made and such demonstration is satisfactory to Administrative Agent.

**(b)** **Foreign Lenders.** Each Foreign Lender organized under the laws of a jurisdiction outside the United States shall provide to Borrower Funds Administrator and Administrative Agent a properly completed and executed IRS Form W 8BEN or Form W 8ECI or other applicable form, certificate or document prescribed by the Internal Revenue Service of the United States certifying as to such Foreign Lender's entitlement to such exemption with respect to payments to be made to such Foreign Lender under this Agreement and under the Notes (a "**Certificate of Exemption**"). Prior to becoming a Lender under this Agreement and within fifteen (15) days after a reasonable written request of Borrower Funds Administrator or Administrative Agent from time to time thereafter, each Foreign Lender that becomes a Lender under this Agreement shall provide a Certificate of Exemption to Borrower Funds Administrator and Administrative Agent. If a Foreign Lender is entitled to an exemption with respect to payments to be made to such Foreign Lender under this Agreement and does not provide a Certificate of Exemption to Borrower Funds Administrator and Administrative Agent within the time periods set forth in the preceding sentence, Borrower shall withhold taxes from payments to such Foreign Lender at the applicable statutory rates and Borrower shall not be required to pay any additional amounts as a result of such withholding, **provided that** all such withholding shall cease upon delivery by such Foreign Lender of a Certificate of Exemption to Borrower Funds Administrator and Administrative Agent.

SECTION 8.2 **Funding Losses**. Borrower agrees that if Administrative Agent receives a notice (whether written or oral) of borrowing or repayment pursuant to this Agreement and Borrower fails to borrow or repay strictly in accordance therewith, then, upon demand by any Lender (which demand shall be accompanied by a statement setting forth the

basis for the calculations of the amount being claimed) Borrower will indemnify such Lender against any net loss or expense which such Lender may sustain or incur (including, without limitation, any net loss or expense incurred by reason of the liquidation or reemployment of funds acquired by such Lender to fund or maintain Loans), as reasonably determined by such Lender, as a result of any failure of Borrower to borrow or repay any Loan on a date specified therefor in a notice (whether written or oral) of borrowing or repayment pursuant to this Agreement. For this purpose, all notices to Administrative Agent pursuant to this Agreement shall be deemed to be irrevocable.

SECTION 8.3 **Conclusiveness of Statements; Survival of Provisions**. In making the determinations contemplated by this **Section 8**, each Lender Party may make such reasonable estimates, assumptions, allocations and the like such Lender Party in good faith determines to be appropriate; and, subject to the foregoing clause, determinations and statements of each Lender Party pursuant to this **Section 8** shall be conclusive absent demonstrable error. The provisions of this **Section 8** shall survive termination of this Agreement.

SECTION 8.4 **Discretion of Lenders as to Manner of Funding**. Notwithstanding any provision of this Agreement to the contrary, each Lender shall be entitled to fund and maintain its funding of all or any part of the Loans in any manner it sees fit.

SECTION 8.5 **Look-Back Limit**. Notwithstanding anything to the contrary contained herein, Borrower shall not be required to compensate any Lender Party pursuant to **Section 4.4(f)** or this **Section 8** for any losses, costs or expenses incurred more than 180 days prior to the date that such Lender Party notifies Borrower Funds Administrator of the circumstances giving rise thereto and of such Lender Party's intention to claim compensation therefor, except that, in the case of the retroactive application of any of the circumstances described in **Section 8.1**, then the 180-day period referred to above shall be extended to include any period of retroactive effect thereof. Subject to the foregoing, no failure or delay on the part of any Lender Party to demand compensation pursuant to this **Section 8.5**, shall constitute a waiver of such Lender Party's right to demand such compensation.

## SECTION 9 COLLATERAL SECURITY

SECTION 9.1 **Collateral Security**. Each of the Obligors, as debtor, grantor, pledgor, guarantor, or in any other similar capacity in which such Obligor grants liens or security interests in its properties or otherwise acts as a guarantor, joint or several obligor or other accommodation party, as the case may be, in each case under the "Collateral Documents" (as defined in the Original Credit Agreement) heretofore executed and delivered each of the document listed below in connection with or pursuant to the Original Secured Credit Agreement (without giving effect to any amendment or restatement as of the Restatement Closing Date):

**(a)** the Pledge Agreements;

**(b)** the Mortgages;

**(c)** the Account Control Agreements;

**(d)** the Obligor Security Agreements;

**(e)** General Reaffirmation and Modification Agreement;

**(f)** the Financing Statements; and

**(g)** all instruments, documents and agreements executed pursuant to the terms of the foregoing, including but not limited to the Certificates of Title.

Pursuant to the General Reaffirmation and Modification Agreement (as amended and restated as of the Restatement Closing Date) and amendments to certain of the Collateral Documents issued in connection with the Original Secured Credit Agreement, each Obligor ratified and reaffirmed all of its payment and performance obligations, contingent or otherwise, under each of the foregoing Collateral Documents to which it is a party and amends and restates certain of the Collateral Documents to which it is party.

SECTION 9.2 **Change of Location or Name**. (a) So long as any of the Liabilities shall remain outstanding or any Lender shall continue to have any Commitment, no Obligor shall change, nor shall it permit any of its Subsidiaries to change **(a)** the location of its principal place of business or chief executive office or its records concerning its business and financial affairs, or **(b)** its name or the name under or by which it conducts its business or its organizational number, in each case without first giving Documentation Agent and Lenders at least thirty (30) days' advance written notice thereof and having taken any and all action required or desirable to maintain and preserve the first perfected Lien in favor of Documentation Agent on all Property thereof free and clear of any Lien whatsoever except for Permitted Liens; **provided, that** notwithstanding the foregoing, no Obligor shall change, nor shall it permit any of its Subsidiaries to change, its principal place of business or chief executive office or the location of its records concerning its business and financial affairs to any place outside the contiguous continental United States of America.

SECTION 9.3 **Deliveries; Further Assurances**. Each Obligor agrees that it shall, and shall cause each of its Subsidiaries to, at its sole expense, **(a)** without any request by any Agent or Lender, immediately deliver or cause to be delivered to Documentation Agent, in due form for transfer (i.e., endorsed in blank or accompanied by duly executed undated blank stock, membership interest or bond powers), all securities, chattel paper, instruments and documents, if any, at any time representing all or any of the Collateral of such Person, **(b)** upon request of the Requisite Lenders, furnish or cause to be furnished to Documentation Agent such surveys, mortgagee title commitments or policies, appraisals, opinions of counsel and other documents as the Requisite Lenders may reasonably specify, **(c)** upon request by any Agent or Lender, cause the Lien granted to Documentation Agent hereunder and under the Collateral Documents to be at all times duly noted on any certificate of title issuable with respect to any of the Collateral of such Person and forthwith deliver or cause to be delivered to Documentation Agent each such certificate of title, and **(d)** execute and deliver, or cause to be executed and delivered, to Documentation Agent in due form for filing or recording (and pay the cost of filing or recording the same in all public offices deemed necessary or advisable by

Documentation Agent) such assignments (including, without limitation, assignments of life insurance), security agreements, mortgages, deeds of trust, pledge agreements, consents, waivers, financing statements, stock or bond powers, and other instruments and documents, and do such other acts and things, all as may from time to time be necessary or desirable by Documentation Agent to establish and maintain to the satisfaction of Documentation Agent a valid perfected Lien in all Property of each Obligor and each Subsidiary of Borrower now or hereafter existing or acquired (free of all other Liens whatsoever other than Permitted Liens) to secure payment, performance and observance of the Liabilities.

SECTION 9.4 **Subsequently Acquired Real Property; Leased Property**. As further security for the payment, performance and observance of the Liabilities, so long as any of the Liabilities shall remain outstanding or any Lender shall continue to have any Commitment, each Obligor shall, and shall cause of each of its Subsidiaries to:

**(a)** execute and deliver from time to time within ten (10) days after the purchase, lease or other acquisition by such Person of any real property or premises, as applicable, mortgages and/or deeds of trust in form and substance satisfactory to Documentation Agent, pursuant to which such Person shall grant a perfected mortgage Lien on such real property to Documentation Agent; **provided, however**, that **(i)** notwithstanding anything to the contrary in this Agreement or any other Related Credit Document, no Obligor shall be required to deliver a leasehold mortgage with respect to any real property or premises which is subject to a lease (where an Obligor is lessee) on the Restatement Closing Date, **except** that those leasehold mortgages in existence on the Restatement Closing Date with respect to real property or premises subject to a lease on the Restatement Closing Date shall be amended, restated, supplemented or otherwise modified from time to time, as the Documentation Agent may require in its reasonable discretion, and **(ii)** the Borrower Funds Administrator shall only be required to provide, or to cause such Subsidiary to provide, a leasehold mortgage in accordance with this **clause (a)** on any real property or any premises which is leased by an Obligor after the Restatement Closing Date (but was not subject to a lease on the Restatement Closing Date) if the aggregate annual rental payments, or similar payments, due by an Obligor under such lease are $400,000 or more and the Documentation Agent, at its reasonable discretion, requires such leasehold mortgage.

**(b)** if Collateral is located at a third party warehouse or is held in bailment, obtain a bailee waiver in form and substance satisfactory to Documentation Agent from the lessor thereof; and

**(c)** if a principal place of business and chief executive office of such Person are located on leased premises, obtain a landlord waiver or other collateral access agreement in form and substance satisfactory to Documentation Agent from the lessor thereof.

## SECTION 10 REPRESENTATIONS AND WARRANTIES

As of the Restatement Closing Date, on each Funding Date and on each date on which a Letter of Credit is issued, and to induce the respective Lender Parties to enter into this Agreement and to make Loans, issue Letters of Credit and extend other financial accommodations hereunder, Borrower, ADS and Borrower Funds Administrator each represent and warrant to the Lender Parties that:

SECTION 10.1 **Due Organization, Authorization**. Each Obligor and each Subsidiary of each Obligor is a corporation or limited liability company duly existing and in good standing under the laws of the jurisdiction of its incorporation or formation and is duly qualified and in good standing in each jurisdiction where, because of the nature of its activities or Properties, such qualification is required or the failure so to qualify singly or in the aggregate could reasonably be expected to have a Material Adverse Effect (which jurisdictions shall include, without limitation, those jurisdictions listed in **Part 1** of **Schedule 10.15**). The execution, delivery and performance by each Obligor and each Subsidiary of each Obligor of this Agreement and the other Related Credit Documents to which they respectively are parties are within their respective corporate or limited liability company powers, have been duly authorized by all necessary corporate or limited liability company action (including, without limitation, shareholder or member approval), have received all necessary governmental and other consents and approvals (if any shall be required), and do not and will not contravene or conflict with, or create a Lien or right of termination or acceleration under, any Requirement of Law or Contractual Obligation binding upon such any such Person. This Agreement and each of the other Related Credit Documents to which any Obligor or any Subsidiary of any Obligor is a party are (or when executed and delivered will be) the legal, valid, and binding obligations of such Person enforceable against it in accordance with their respective terms, except as limited by general principles of equity and applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights.

SECTION 10.2 **Certain Agreements**. Each Obligor has furnished or caused to be furnished to Lender Parties true, correct and complete copies of each of the Senior Subordinated Note Documents (including all schedules and written disclosures in connection therewith) and the Subordinated Second Lien Documents (including all schedules and written disclosures in connection therewith) . As of the Restatement Closing Date, all representations and warranties of each Obligor, and to each Obligor's knowledge after due inquiry, all representations and warranties of the other Persons thereto, set forth in the Senior Subordinated Note Documents and Subordinated Second Lien Documents are true and correct in all material respects without any waiver or modification thereof and no Obligor, and to each Obligor's knowledge after due inquiry, no other Person, is in default in any material respect thereunder.

SECTION 10.3 **Financial Information; Financial Condition**. All balance sheets, all statements of operations, of shareholders' equity and of changes in financial position, and other financial data (other than projections and as set forth in **Section 10.3(a), (b)** and **(c)** below) which have been or shall hereafter be furnished to any Lender Party for the purposes of or in connection with this Agreement or the other Related Credit Documents (including the financial information referred to below, except for the projections referred to in **clause (c)**

below have been and will be prepared in accordance with GAAP consistently applied throughout the periods involved and do and will present fairly in all material respects the financial condition of the Persons involved as of the dates thereof and the results of their operations for the periods covered thereby, subject, in the case of all interim unaudited financial statements included therein, to year-end adjustments (which consist of normal recurring accruals) and the absence of explanatory footnote disclosures required by GAAP). All projections (including, without limitation, the projections described in **clause (c)** below) which have been or shall be furnished to any Lender Party for purposes of or in connection with this Agreement or the other Related Credit Documents have represented and will represent at the time made management's best estimates of future performance, based upon historical financial information and reasonable assumptions of management. Such financial data include, without limitation, the following financial statements and reports which have been furnished to Lenders prior to the date hereof:

**(a)** the audited consolidated balance sheet of MLS and its consolidated Subsidiaries as of December 31, 2006 and the related statements of earnings, shareholders' equity and changes in financial position for the year ending on such date;

**(b)** the unaudited consolidated and consolidating balance sheets, income statements, statements of earnings, shareholders' equity and cash flow statements of ADS and its consolidated Subsidiaries, for the months of January through and including October, 2007; and

**(c)** projected balance sheets, and statements of earnings, shareholders' equity and changes in financial position for the Consolidated Entity (i) for each month in the Fiscal Year ending December 31, 2008 and (ii) on an annual basis for each of the Fiscal Years ending December 31, 2009 through and including December 31, 2010, respectively.

There has been, and on the Restatement Closing Date there will have been, no material adverse change since December 31, 2004, in the financial condition, operations, assets, business or prospects of the Consolidated Entity (as defined in the Original Credit Agreement) from that reflected in the financial information referred to in **clauses (a)** and **(b)**.

On the Restatement Closing Date, **(i)** the assets of each Obligor and each Subsidiary of each Obligor, determined on a going concern basis, at a fair valuation, will exceed its liabilities, including contingent liabilities, **(ii)** the capital of each Obligor and each Subsidiary of each Obligor will not be unreasonably small to conduct its business and **(iii)** no Obligor or Subsidiary of any Obligor has incurred debts, nor does it intend to incur debts, beyond its ability to pay such debts as they mature. For purposes of this **Section 10.3**, "debt" means any liability on a claim, and "claim" means a **(x)** right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or **(y)** right to an equitable remedy for breach of performance if such breach gives rise to a payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

SECTION 10.4 **Litigation and Contingent Obligations**. Except as set forth (including estimates of the Dollar amounts involved) in **Schedule 10.4** hereto and except for claims as to which the insurer has admitted coverage in writing and which are fully covered by insurance, no claims, litigation (including, without limitation, derivative actions and litigation with respect to any Employee Benefit Plan), arbitration, governmental investigation or proceeding or inquiry is pending or, to any Obligor's knowledge after due inquiry, threatened against any Obligor or any Subsidiary of any Obligor which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect. Other than any liability incident to such claims, litigation or proceedings, no Obligor and no Subsidiary of any Obligor has any material Contingent Obligations not provided for or referred to in the financial statements delivered under **Section 10.3(a)** or **(b)** or in **Schedule 10.4** hereto.

SECTION 10.5 **Liens**. At all times on and after the making of the initial Loans, none of the assets of any Obligor or any Subsidiary of any Obligor will be subject to any Lien, except for Permitted Liens which (except for Permitted Prior Liens) are junior to the Lien of the Collateral Documents. Except as described in **Part 1** of **Schedule 10.5**, and except for Permitted Prior Liens, Documentation Agent will obtain, as security for the Liabilities, a first perfected Lien on all other Property described in the Collateral Documents as being pledged, assigned or granted thereby. The descriptions of Property described in the Collateral Documents, correctly describe all Property used in the business or operations of each Obligor and each Subsidiary of each Obligor in a manner sufficient to create an enforceable Lien on or security interest in such Property.

SECTION 10.6 **Absence of Default**. No Obligor and no Subsidiary of any Obligor is in default in any material respect under any contract or contracts **(a)** to which it is a party or by which it is bound, and **(b)(i)** with any customer set forth on **Schedule 10.27**, or **(ii)** pursuant to which such Person incurs Lease Obligations in excess of $500,000 during any Fiscal Year or **(iii)** which cannot be replaced without material expense, delay or interruption of business (including, without limitation, any Material Intellectual Property Right).

SECTION 10.7 **Employee Benefit Plans**. Except as disclosed on **Schedule 10.7**:

**(a)** No Obligor and no member of any Obligor's Controlled Group have incurred any liability with respect to any Pension Plan or Multiemployer Plan other than to pay premiums to the PBGC and make contributions to any such Pension Plan (**provided that** any such contributions and premiums which have been due have been paid).

**(b)** With respect to each Pension Plan, full and timely payment has been made of all amounts required under Code Section 412, Section 302 of ERISA and under the terms of each such plan; no event or condition has occurred which has or could result in the imposition of a lien or an accumulated funding deficiency (whether or not waived) under Code Section 412 or Section 302 of ERISA; each Obligor and each member of each Obligor's Controlled Group have fulfilled their obligations, if any, under the minimum funding standards of ERISA

and the Code; and no security has been posted or is required to be posted under Section 401(a)(29) of the Code or Section 307 of ERISA.

**(c)** No steps have been taken to terminate any Pension Plan (other than a money purchase pension plan) or to withdraw from any Multiemployer Plan.

**(d)** No Reportable Event has occurred with respect to any Pension Plan.

**(e)** No Obligor and no member of any Obligor's Controlled Group has any material contingent liability with respect to any post-retirement benefits under a Welfare Plan (other than liability for health care continuation coverage in compliance with the requirements of Part 6 of Subtitle B of Title I of ERISA or Section 4980B of the Code).

**(f)** Each Employee Benefit Plan (i) complies in form with any requirements of ERISA and has been operated and administered in a manner so as not to result in any liability to any Obligor or any member of its Controlled Group for failure to comply with ERISA, **(ii)** if intended to qualify under the Code, is in form and has been administered in a manner so as not to result in any liability to any Obligor or any member of any Obligor's Controlled Group for failure to comply with the applicable provisions thereof, and **(iii)** has no other conditions existing or events or transactions which have occurred with respect to such plan which could result in the incurrence by any Obligor or any member of any Obligor's Controlled Group of any liability, except as may **(x)** be funded or adequately reserved on the balance sheet of such Obligor or one of its Controlled Group members, or **(y)** not result in the incurrence of any liability by any Obligor or any member of any Obligor's Controlled Group in excess of $250,000 (in the aggregate).

**(g)** No Obligor is an Employee Benefit Plan, no Obligor's assets do constitute assets of an Employee Benefit Plan and the execution, performance and delivery of this Agreement or the other Related Credit Documents will not involve any prohibited transaction, as defined in Section 406 of ERISA or Section 4975 of the Code, for which an exemption is unavailable.

SECTION 10.8 **Investment Company Act; Public Utility Holding Company Act**. No Obligor and no Subsidiary of any Obligor is an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended, or a "holding company," or a "subsidiary company" of a "holding company," or an "affiliate" of a "holding company," within the meaning of the Public Utility Holding Company Act of 1935, as amended.

SECTION 10.9 **Regulations U and X.** No Obligor and no Subsidiary of any Obligor is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U or X of the Board of Governors of the Federal Reserve System, as now or from time to time

in effect). No Obligor and no Affiliate of any Obligor, or any Person acting on any such Person's behalf, has taken or will take action to cause the execution, delivery or performance of this Agreement or the Notes, the making or existence of the Loans or the use of proceeds of the Loans to violate Regulation U or X of the Federal Reserve Board, as now or from time to time in effect.

SECTION 10.10 **Use of Proceeds**. The proceeds of Revolving Loans made on or after the Restatement Closing Date will be used solely for **(a)** the payment of certain of the costs, expenses, fees and taxes incurred by Obligors in connection with this Agreement, including, without limitation, costs, expenses, fees and taxes incurred pursuant to **Section 14.4** and **(b)** the Borrower's working capital and general corporate needs and for capital improvements permitted hereunder.

SECTION 10.11 **Insurance**. **Schedule 10.11** hereto sets forth a true and correct summary of all insurance carried by each Obligor and each Subsidiary of each Obligor and each Obligor and each Subsidiary of each Obligor are adequately insured for its benefit under policies issued by insurers of recognized responsibility. Each Obligor and each Subsidiary of each Obligor are in compliance in all material respects with all conditions contained in such insurance policies.

SECTION 10.12 **Material Disruptions**. Neither the business nor the Properties of any Obligor or any Subsidiary of any Obligor are affected, or anticipated to be affected, by any existing events of Force Majeure or other existing casualties which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect.

SECTION 10.13 **Patents, Trademarks**. Each Obligor and each Subsidiary of each Obligor own and possess, or are licensed under valid and enforceable license agreements to use, all patents, patent rights, trademarks, trademark rights, trade names, trade name rights, service marks, service mark rights, trade secrets, mask works and copyrights as are necessary for the conduct of their respective businesses as now conducted or presently proposed to be conducted without any infringements upon rights of others which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect, and, except as set forth in **Part 1** of **Schedule 10.13**, there is no individual patent, patent right, trademark, trademark right, trade name, trade name right, service mark, service mark right, trade secret, mask work or copyright the loss of which singly or in the aggregate could reasonably be expected have a Material Adverse Effect (any such item, whether or not set forth on **Schedule 10.13**, being herein called a "**Material Intellectual Property Right**"). As of the date hereof, **Parts 1** and **2** of **Schedule 10.13** together contain a complete list of all patents, trademarks, registered copyrights, service marks, mask works and license agreements relating to patent rights, trademark rights, trade name rights, service mark rights, trade secrets, mask works and registered copyrights owned or licensed by any Obligor or any Subsidiary of any Obligor.

SECTION 10.14 **Ownership of Properties; Property Schedule**. On the Restatement Closing Date, each Obligor and each Subsidiary of each Obligor will have good title to all of their respective properties and assets, real and personal, of any nature whatsoever. **Schedule 10.14** contains descriptions of all Property (a) in which any Obligor or any Subsidiary

of any Obligor has an interest as of the date hereof, (b) with respect to which the Collateral Documents will not create a valid and perfected first lien and security interest and (c) which cannot be replaced without material expense, delay or interruption of business.

SECTION 10.15 **Business Locations; Trade Names**. **Schedule 10.15** contains **(a)** a list of each of the locations where any Obligor or any Subsidiary of any Obligor maintains an office, a place of business or any records as of the date hereof, **(b)** a list of each name under or by which any Obligor or any Subsidiary of any Obligor conducts its business or has conducted business at any time during the five year period immediately prior to the Restatement Closing Date and (c) as of the Restatement Closing Date, a complete and accurate address and legal description of each parcel of real estate owned or leased by any Obligor or any Subsidiary of any Obligor.

SECTION 10.16 **Accuracy of Information**. All written factual information heretofore or contemporaneously herewith furnished by or on behalf of any Obligor or any Subsidiary of any Obligor to any Lender Party for purposes of or in connection with this Agreement or any transaction contemplated hereby is, and all other such factual information hereafter furnished by or on behalf of any Obligor or any Subsidiary of any Obligor to any Lender Party will be, true and accurate in every material respect on the date as of which such information is dated or certified and does not and will not omit any material fact necessary to make such information not misleading.

SECTION 10.17 **Subsidiaries**. Except as set forth on **Schedule 10.17** or as permitted by **Section 11.28**, no Obligor has any Subsidiaries or is a party to any partnership or joint venture with any Person.

SECTION 10.18 **Environmental Matters**.

**(a)** Except as set forth in **Schedule 10.18**, as of the Restatement Closing Date: (i) each parcel of real estate owned or leased by any Obligor or any Subsidiary ("**Real Estate**") is free of contamination from any Hazardous Material except for such contamination that could not reasonably be expected to adversely impact the value or marketability of such Real Estate and that could not reasonably be expected to result in Environmental Liabilities of the Obligors or their Subsidiaries in excess of $100,000 in the aggregate; (ii) no Obligor and no Subsidiary of an Obligor has caused or suffered to occur any Release of Hazardous Materials on, at, in, under, above, to, from or about any of their Real Estate, except for such noncompliance that could not reasonably be expected to result in Environmental Liabilities of the Obligors or their Subsidiaries in excess of $100,000 in the aggregate; (iii) the Obligors and their Subsidiaries are and have been in compliance with all Environmental Laws, except for such noncompliance that could not reasonably be expected to result in Environmental Liabilities of the Obligors or their Subsidiaries in excess of $100,000 in the aggregate; (iv) the Obligors and their Subsidiaries have obtained, and are in compliance with, all Environmental Permits required by Environmental Laws for the operations of their respective businesses as presently conducted or as proposed to be conducted,

except where the failure to so obtain or comply with such Environmental Permits could not reasonably be expected to result in Environmental Liabilities of the Obligors or their Subsidiaries in excess of $100,000 in the aggregate, and all such Environmental Permits are valid, uncontested and in good standing; (v) no Obligor and no Subsidiary of an Obligor is involved in operations or knows of any facts, circumstances or conditions, including any Releases of Hazardous Materials, that are likely to result in any Environmental Liabilities of such Obligor or Subsidiary which could reasonably be expected to be in excess of $100,000 in the aggregate, and no Obligor or Subsidiary of an Obligor has permitted any current or former tenant or occupant of the Real Estate to engage in any such operations; (vi) there is no Litigation arising under or related to any Environmental Laws, Environmental Permits or Hazardous Material that seeks damages, penalties, fines, costs or expenses in excess of $100,000 in the aggregate or injunctive relief against, or that alleges criminal misconduct by, any Obligor or any Subsidiary of an Obligor; (vii) no notice has been received by any Obligor or any Subsidiary of an Obligor identifying any of them as a "potentially responsible party" or requesting information under CERCLA or analogous state statutes, and to the knowledge of the Obligors, there are no facts, circumstances or conditions that may result in any of the Obligors or their Subsidiaries being identified as a "potentially responsible party" under CERCLA or analogous state statutes; and (viii) the Obligors have provided to Administrative Agent copies of all existing environmental reports, reviews and audits and all written information pertaining to actual or potential Environmental Liabilities, in each case relating to any of the Obligors or their Subsidiaries.

**(b)** Each Obligor hereby acknowledges and agrees that Administrative Agent and each of the Lenders (i) are not now, and have never been, in control of any of the Real Estate or affairs of such Obligor or its Subsidiaries, and (ii) do not have the capacity through the provisions of the other Related Credit Documents or otherwise to influence any Obligor's or its Subsidiaries' conduct with respect to the ownership, operation or management of any of their Real Estate or compliance with Environmental Laws or Environmental Permits (it being acknowledged that the failure of the Obligors to comply with certain provisions of this Agreement and the other Related Credit Documents, including without limitation, the provisions of **Section 11.7**, may cause or constitute an Event of Default).

SECTION 10.19 **Agent's Fees**. No agent, broker, investment banker, Person, or firm acting on behalf of any Obligor or any Affiliate of any Obligor, or under the authority of any such Person, is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from any of the parties hereto in connection with any of the transactions contemplated herein. All fees and expenses to be incurred by the Obligors in connection with this Agreement and the transactions contemplated hereby are set forth in the Fee Letters, this Agreement and the other Related Credit Documents and the Subordinated Second Lien Documents, each of which have been provided to the Agents and Lenders. In

addition, any other consideration received by any party hereto with respect to the Obligors since December 21, 2005, has been disclosed to each Lender.

SECTION 10.20 **Taxes**. Except as disclosed on **Schedule 10.7**, each Obligor and each Subsidiary of each Obligor has filed all tax returns that are required to be filed by it or on behalf of any Employee Benefit Plan, and has paid or provided adequate reserves for the payment of all taxes, including, without limitation, all payroll taxes and federal and state withholding taxes, and all assessments payable by it that have become due, other than those that are not yet delinquent or that are disclosed on **Schedule 10.20** and are being contested in good faith by appropriate proceedings and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP. Except as described in **Schedule 10.20**, to the knowledge of each Obligor, there is no ongoing audit or other governmental investigation of the tax liability of any Obligor, any Subsidiary of any Obligor or any Employee Benefit Plan and there is no unresolved material claim by a taxing authority concerning the tax liability of any Obligor or any Subsidiary of any Obligor (or by any governmental authority with respect to any Employee Benefit Plan), for any period for which returns have been filed or were due. As used in this **Section 10.20**, the term "**taxes**" includes all taxes of any nature whatsoever and however denominated, including, without limitation, excise, import, governmental fees, duties and all other charges, as well as additions to tax, penalties and interest thereon, imposed by any government or instrumentality, whether federal, state, local, foreign or other.

SECTION 10.21 **Securities Laws**. No Obligor and no Affiliate of any Obligor, nor anyone acting on behalf of any such Person, has directly or indirectly offered any interest in the Notes or any of the other Liabilities for sale to, or solicited any offer to acquire any such interest from, or has sold any such interest to any Person that would subject the issuance or sale of the Notes or any of the other Liabilities to registration under the Securities Act of 1933, as amended.

SECTION 10.22 **Governmental Authorizations**. Each Obligor and each Subsidiary of each Obligor has all licenses, franchises, permits and other governmental authorizations necessary for all businesses presently carried on by it (including owning and leasing the real and personal property owned and leased by it), except where failures to obtain such licenses, franchises, permits and other governmental authorizations singly or in the aggregate could not reasonably be expected to (i) subject any Obligor, any Subsidiary of any Obligor or any of their respective officers to criminal liability or (ii) have a Material Adverse Effect.

SECTION 10.23 **Compliance with Laws**. No Obligor and no Subsidiary of any Obligor **(a)** is in violation of any law, ordinance, rule, regulation, order, policy, guideline or other requirement of any Governmental Authority, which violations singly or in the aggregate, could reasonably be expected to have a Material Adverse Effect and no such violation has been alleged, **(b)** has failed to file in a timely manner all reports, documents and other materials required to be filed by it with any Governmental Authority (and the information contained in each of such filings is true, correct and complete in all material respects), except where failures to make such filings singly or in the aggregate, could not reasonably be expected to have a

Material Adverse Effect or **(c)** has failed to retain all records and documents required to be retained by it pursuant to any law, ordinance, rule, regulation, order, policy, guideline or other requirement of any Governmental Authority, except where failures to retain such records, singly or in the aggregate, could not reasonably be expected to **(i)** subject any Obligor, any Subsidiary of any Obligor or any of their respective officers to criminal liability or **(ii)** have a Material Adverse Effect.

SECTION 10.24 **Employees and Labor**. There are no unfair labor practice complaints against any Obligor or any Subsidiary of any Obligor pending before the National Labor Relations Board or any state or local agency nor are there any labor strikes or other labor disputes, pending or threatened, affecting any of the foregoing which if adversely resolved singly or in the aggregate could reasonably be expected to have a Material Adverse Effect; there are no existing representation questions respecting the employees of any Obligor or any Subsidiary of any Obligor nor are there organizational attempts affecting any of the employees of any of the foregoing which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect; there are no grievances pending or, to the knowledge of Obligors, threatened against any Obligor or any Subsidiary of any Obligor; and no labor disputes or work stoppages involving any Obligor or any Subsidiary of any Obligor are pending or threatened which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect. To the Obligors' knowledge, no customer or supplier of any Obligor or any Subsidiary of any Obligor is involved in, or threatened with or affected by, any labor disputes, arbitrations, lawsuits or administrative proceedings which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect.

SECTION 10.25 **Intentionally Omitted**.

SECTION 10.26 **Capitalization**. As of the Restatement Closing Date, the authorized capital stock or other similar equity interests of each Obligor and each Subsidiary of each Obligor is as set forth on **Schedule 10.26**. All issued and outstanding shares of capital stock or other similar equity interests of each Obligor and each Subsidiary of each Obligor are duly authorized and validly issued, fully paid, nonassessable and free and clear of all Liens other than those in favor of Documentation Agent for the benefit of the respective Lender Parties or as otherwise permitted under this Agreement or any pledge agreement delivered to the Documentation Agent, by shareholders of ADS under which shares of ADS are pledged. As of the Restatement Closing Date, no shares of the capital stock or other similar equity interests of any Obligor or any Subsidiary of any Obligor other than those described on **Schedule 10.26**, are issued and outstanding. Except as set forth on **Schedule 10.26**, as of the Restatement Closing Date, there are no preemptive or other outstanding rights, options, warrants, conversion rights or similar agreements or understandings for the purchase or acquisition from any Obligor or any Subsidiary of any Obligor of any shares of capital stock, other similar equity interests or other securities of any such Person. Without limitation of the foregoing, except as set forth on **Schedule 10.26**, as of the Restatement Closing Date, no Obligor and no Subsidiary of any Obligor has any outstanding stock, other similar equity interests or securities convertible, exchangeable or exercisable for any shares of capital stock or other similar equity interests of such Person or any rights to subscribe for or to purchase or any options for the purchase of or any agreements providing for the issuance (contingent or

otherwise) of, or any calls, commitments, or claims of any character relating to, any shares of capital stock or other similar equity interests of such Person, or subject to any obligation (contingent or otherwise) to repurchase or otherwise retire any shares of capital stock or other similar equity interests of such Person.

SECTION 10.27 **Material Contracts**. As of the Restatement Closing Date, set forth on **Schedule 10.27** is a list of the top three customers (determined based upon gross accounts receivable for the ten month period ending on October 31, 2007) of the Consolidated Entity, together with the related gross accounts receivable for such period for each such customer.

SECTION 10.28 **Business Activities**. The Obligors do not, and each Subsidiary of each Obligor does not, engage in any type of business except the businesses described in **Schedule 11.27** and the activities incidental and related thereto.

## SECTION 11 COVENANTS

Until the expiration or termination of the Commitments of all Lenders and thereafter until the Notes and all other Liabilities are paid and satisfied in full, Borrower, ADS and Borrower Funds Administrator agrees that it will, and will cause each of its Subsidiaries to:

SECTION 11.1 **Reports, Certificates and other Information**. Furnish or cause to be furnished to each Lender:

**11.1.1 Audit Report**. As soon as available, but in any event within 120 days after the end of each Fiscal Year: copies of the combined and combining balance sheets of the Consolidated Entity as at the end of such Fiscal Year and the related statements of earnings, shareholders' equity and cash flows for such Fiscal Year, in each case setting forth in comparative form the figures for the previous year, prepared in reasonable detail and in accordance with GAAP applied consistently throughout the periods reflected therein, certified (as to such consolidated statements only), without a going concern or like qualification or qualification arising out of the scope of the audit, by Crowe, Chizek (or such other independent certified public accountants of recognized standing as shall be selected by Obligors with the approval of the Requisite Lenders).

**11.1.2 Monthly Reports**. As soon as available, but in any event within 30 days after the end of each month, copies of the unaudited combined and combining balance sheets of the Consolidated Entity as at the end of such month and the related unaudited statements of earnings and cash flows for such month and the portion of the Fiscal Year through such month, in each case setting forth in comparative form the figures for the corresponding periods **(a)** of the previous Fiscal Year and **(b)** as set forth in the Business Plan with respect to the current Fiscal Year, prepared in reasonable detail and in accordance with GAAP applied consistently throughout the periods reflected therein and certified by the chief financial officer of the Consolidated Entity on behalf of the Consolidated Entity as presenting fairly in all material respects the financial condition and results of operations of the Consolidated Entity (subject to normal year-end audit adjustments).

**11.1.3 Business Plan.** As soon as available, but in any event within 30 days after the beginning of each Fiscal Year, a copy of the plan and forecast (including a projected closing balance sheet and projected income statements and funds flow statements) of the Consolidated Entity for (each a "**Business Plan**") a three-year period commencing with the next upcoming Fiscal Year and shall set forth, in monthly detail for the first year of such three-year period and in yearly detail for the last two years of such three-year period, the consolidated and consolidating plan and forecast (including projected closing balance sheets, projected income statements, projected funds flow statements and the assumptions underlying such plan and forecast) for the Consolidated Entity.

**11.1.4 Compliance Certificates; Management Reports.**

Contemporaneously with the furnishing of a copy of:

**(i)** each annual audit report provided under **Section 11.1.1** and each set of financial statements provided for the last month of any Fiscal Quarter under **Section 11.1.2**, a duly completed certificate in substantially the form of **Exhibit D** (each a "**Compliance Certificate**"), signed by the chief financial officer of the Consolidated Entity on behalf of the Consolidated Entity, containing, among other things, a computation of, and showing compliance with, each of the applicable financial ratios and restrictions contained in this **Section 11** and the Senior Leverage Ratio (in form acceptable to the Administrative Agent) and to the effect that as of such date no Event of Default or Unmatured Event of Default has occurred and is continuing (or, if an Event of Default or Unmatured Event of Default has occurred and is continuing, describing such Event of Default or Unmatured Event of Default, as the case may be, and, in each case, the action or actions Obligors have taken or propose to take with respect thereto);and

**(ii)** contemporaneously with the furnishing of a copy of each annual audit report provided under **Section 11.1.1** and each set of financial statements under **Section 11.1.2**, a report of an executive officer of the Consolidated Entity describing in reasonable detail the financial performance of the respective Obligors during the period covered by the statements provided for in **Sections 11.1.1** and **11.1.2**, setting forth any significant events occurring during such period affecting any Obligor, and discussing or explaining any material variances from the figures for the corresponding periods set forth in the Business Plan with respect to the current Fiscal Year.

**11.1.5 Auditors' Materials.** Promptly upon receipt thereof, copies of all detailed financial and management reports regarding Obligors submitted to any Obligor by independent public accountants in connection with each annual or interim audit report made by such accountants of the books of any Obligor or any Subsidiary of any Obligor.

**11.1.6 Reports to SEC**. Promptly upon the filing or making thereof, copies of each filing and report made by any Obligor or any Subsidiary thereof with or to any securities exchange or the SEC.

**11.1.7 Notice of Default, Litigation, Intellectual Property and ERISA Matters**. Forthwith upon learning of the occurrence of any of the following, written notice thereof, describing the same and the steps being taken by Obligors with respect thereto: **(a)** the occurrence of an Event of Default or an Unmatured Event of Default, **(b)** the institution of, or any adverse determination or materially adverse development in, any litigation, arbitration proceeding or governmental proceeding which could reasonably be expected to have a Material Adverse Effect, **(c)** the occurrence of a Reportable Event with respect to a Pension Plan, **(d)** the institution of any steps to terminate any Pension Plan, (other than a money purchase pension plan), **(e)** the failure of any Obligor or any member of its Controlled Group to make a required contribution to a Pension Plan if such failure is sufficient to give rise to a lien under Section 412 of the Code or Section 302 of ERISA, **(f)** the institution of any steps to completely or partially withdraw from any Multiemployer Plan, **(g)** the adoption of any amendment which would require any Obligor or any member of its Controlled Group to provide security to the Plan under Section 401(a)(29) of the Code or Section 307 of ERISA, **(h)** the incurrence of any increase in the contingent liability of any Obligor or any member of its Controlled Group or any other conditions, events or transactions with respect to any present (or future) Employee Benefit Plan which **(i)** is not reserved on the balance sheet of such Obligor or one of its Controlled Group members and **(ii)** could result in the incurrence by such Obligor or any member of its Controlled Group of any liability in excess of $250,000 (in the aggregate), **(i)** the commencement of any dispute which could reasonably be expected to result in the modification, transfer, revocation, suspension or termination of any other Related Credit Document, **(j)** expectation of the termination (without renewal), loss, suspension or other impairment of any Obligor's rights under any Material Intellectual Property Right or **(k)** any event or events which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect.

**11.1.8 Insurance Reports**. **(i)** Within 90 days after the end of each Fiscal Year, a certificate signed by the chief financial officer of the Consolidated Entity on behalf of the Consolidated Entity that summarizes the insurance policies carried by each Obligor and each Subsidiary of each Obligor (such certificate to be in form and substance satisfactory to the Requisite Lenders), and **(ii)** written notification 30 days prior to any cancellation or material change of any such insurance by any Obligor or any Subsidiary of any Obligor, as the case may be, and within 5 days after receipt of any notice (whether formal or informal) of cancellation, reduction in coverage, shortening of policy period or material adverse change by any of such Person's insurers.

**11.1.9 Withdrawal Liability**. With respect to each Multiemployer Plan, (i) no less frequently than annually, a written estimate (which shall be based on information received from each such plan, it being expressly understood that each Obligor shall take all reasonable steps to obtain such information) of the withdrawal liability that would be incurred by any Obligor or any member of its Controlled Group in the event that all companies in such Controlled Group were to completely withdraw from that plan, and (ii) written notice thereof, as soon as it has reason to believe (on the basis of the most recent information available to it) that

the sum of **(a)** the withdrawal liability that would be incurred by such Controlled Group if all companies in such Controlled Group completely withdrew from all multiemployer plans as to which any company in such Controlled Group has an obligation to contribute, and **(b)** the aggregate amount of the outstanding withdrawal liability (without unaccrued interest) incurred by such Controlled Group to multiemployer plans, would exceed $250,000.

**11.1.10** **Information Concerning Obligors and their Respective Subsidiaries**. Forthwith upon learning thereof, written notice of the occurrence with respect to any Obligor or any Subsidiary thereof of any of the events the occurrence of which in relation to any such Person would constitute an Event of Default or an Unmatured Event of Default under **Section 13.1.4**.

**11.1.11** **List of Officers and Directors**. **(a)** Not more than 10 Business Days after each anniversary date of the initial Loan, a complete list of the officers and directors of each Obligor, and **(b)** within 15 Business Days of any change in the information provided pursuant to the foregoing **clause (a)**, written notice of such change.

**11.1.12** **Other Information**. From time to time, such other information concerning any Obligor or any Subsidiary of any Obligor as any Lender Party may reasonably request.

**11.1.13** **Borrowing Base Certificate**. Within 10 days following the last day of each calendar month, (i) a Borrowing Base Certificate showing the Borrowing Base as of the last day of such calendar month, certified on behalf of the Consolidated Entity as being complete and correct by the chief financial officer of the Consolidated Entity and (ii) a consolidated and consolidating accounts receivable aging report as of the last day of such calendar month.

**11.1.14** **Collateral Value Report**. Upon the request of the Administrative Agent, which may be made not more than once each year prior to an Event of Default and at any time while and so long as an Event of Default shall be continuing, Administrative Agent may obtain, at Borrower's expense, a report of a collateral auditor satisfactory to Administrative Agent (which may be, or be affiliated with, a Lender) with respect to the Eligible Accounts included in the Borrowing Base, which report shall indicate whether or not the information set forth in the Borrowing Base Certificate most recently delivered is accurate and complete in all material respects based upon a review by such auditor of the Eligible Accounts (including verification with respect to the amount, aging, identity and credit of the respective account debtors and the billing practices of Borrower).

**11.1.15** **Appraisals**. From time to time, if Administrative Agent or any Lender determines that obtaining appraisals is necessary in order for Administrative Agent or such Lender to comply with applicable laws or regulations, Administrative Agent will, at Borrower's expense, obtain appraisal reports in form and substance and from appraisers satisfactory to Agent stating the then current fair market values of all or any portion of the Real Estate owned by the Obligors. In addition to the foregoing, at Borrower's expense, at any time while and so long as an Event of Default shall have occurred and be continuing, and in the absence of a Unmatured Event of Default or Event of Default not more than once during each

calendar year, Administrative Agent may obtain appraisal reports in form and substance and from appraisers satisfactory to Administrative Agent stating the then current market values of all or any portion of the Real Estate and personal property owned by any of the Obligors.

SECTION 11.2 **Consultants and Financial Advisor**.

**11.2.1 Consultant**. If any Event of Default has occurred and is continuing or the Agents and Requisite Lenders agree to any forbearance with respect to any Event of Default, if the Administrative Agent or the Requisite Lenders determine that a consultant is necessary in order for the Administrative Agent or any Lender to evaluate the business or operations of any Obligor, the Administrative Agent shall be entitled to retain a consultant (and at the direction of the Requisite Lenders, shall retain a consultant) at the Obligors' expenses and the Obligors shall cooperate with the Administrative Agent, Lenders and consultant with respect to such consultant's engagement. To the extent the Requisite Lenders or the Administrative Agent determine to retain a consultant pursuant to this provision, the consultant shall be selected by the Administrative Agent and Requisite Lenders.

**11.2.2 Report from Financial Advisor**. As soon as available, furnish or cause to be furnished to Administrative Agent and each Lender a copy of any Qorval Report. Borrower agrees to implement such changes recommended in the Qorval Reports to the extent, and as and when, reasonably requested by the Requisite Lenders and Administrative Agent. In furtherance of the foregoing, but without limitation, the Borrower agrees to cause the Qorval Engagement Letter to require Qorval LLC to deliver, no later than 45 days after the Restatement Closing Date, a plan to effectuate the recommendations in the Qorval Report dated January 4, 2008, with respect to lease exit strategies. The Borrower shall maintain the engagement of Qorval LLC in accordance with the Qorval Engagement for a period equal to 90 days from the Restatement Closing Date.

SECTION 11.3 **Corporate Existence; Foreign Qualification**. Except as otherwise permitted pursuant to **Section 11.24**, do and cause to be done, and cause each Obligor, including each of its Subsidiaries, to do and cause to be done, at all times all things necessary to **(a)** maintain and preserve the corporate or similar existence of each Obligor and each Subsidiary of each Obligor, **(b)** be, and ensure that each of its Subsidiaries is, duly qualified to do business and in good standing as a foreign corporation or similar Person in each jurisdiction where the nature of its business makes such qualification necessary, except any such jurisdictions where failures to so qualify singly or in the aggregate could reasonably be expected to have a Material Adverse Effect (**provided, that** each Obligor and each Subsidiary of each Obligor shall in any event be so qualified in those jurisdictions listed in **Part I** of **Schedule 10.15**) and **(c)** comply, and cause each of its Subsidiaries to comply, with all Contractual Obligations binding upon such Person, except to the extent that failures to comply therewith singly or in the aggregate could not reasonably be expected to have a Material Adverse Effect.

SECTION 11.4 **Books, Records and Inspections**. **(a)** Maintain, and cause each Obligor, including each of its Subsidiaries, to maintain, complete and accurate books and records; **(b)** permit, and cause each of its Subsidiaries to permit, access by any Lender Party to

its books and records at reasonable times (and, so long as no Event of Default shall have then occurred and be continuing, upon reasonable prior notice to Borrower Funds Administrator); **(c)** permit, and cause each of its Subsidiaries to permit, any Lender Party to inspect its properties and operations at reasonable times (and, so long as no Event of Default shall have then occurred and be continuing, upon reasonable prior notice to Borrower Funds Administrator); and **(d)** permit, and cause each of its Subsidiaries to permit, any Lender Party to discuss its business, operations and financial condition with its officers and certified public accountants, at such reasonable times (and, so long as no Event of Default shall have then occurred and be continuing, upon reasonable prior notice to Borrower Funds Administrator).

SECTION 11.5 **Insurance**

**(a)** Maintain, and cause each Obligor, including each of its Subsidiaries, to maintain, such insurance as may be required by law, by the Collateral Documents or otherwise by the Administrative Agent, all to such extent and against such hazards and liabilities, as is customarily maintained by prudent companies similarly situated, **(b)** maintain, and cause each of its Subsidiaries to maintain, a sufficient amount of insurance so that no Obligor and no Subsidiary of any Obligor, and no Lender Party, will be considered a co-insurer or co-insurers, **(c)** with respect to each liability insurance policy, **(A)** cause such policy to provide, pursuant to endorsements in form and substance satisfactory to the Administrative Agent, that each Lender Party is named as an additional insured and that the insurer will give Documentation Agent 30 days' prior written notice of the termination of such policy and **(B)** notify Documentation Agent within 5 days after obtaining any new policy, or increasing coverage under any existing policy, describing in detail in such notice any such new policy or increase, and **(d)** with respect to each physical damage or casualty policy and each life insurance policy, **(A)** cause such policy to provide, pursuant to endorsements in form and substance satisfactory to the Administrative Agent, that Documentation Agent is named as a loss payee as to personal property and a mortgagee as to real property and that the insurer will give Documentation Agent 30 days' prior written notice of the termination or material modification of such policy, **(B)** cause such policy to provide, pursuant to endorsements in form and substance satisfactory to the Administrative Agent, that the insurance shall not be invalidated as against Documentation Agent or any other Lender Party by any action or inaction of any Person other than Documentation Agent or such Lender Party, regardless of any breach or violation of any warranty, declaration or condition contained in such policy, **(C)** as against any Lender Party, the insurers shall waive any rights of subrogation to the extent that the named insured has waived such rights (and each Obligor hereby irrevocably and unconditionally waives any right of subrogation against any Lender Party, except for claims arising out of the gross negligence or willful misconduct of such Lender Party), and **(D)** notify Documentation Agent within 5 days of obtaining any new policy or increasing coverage under any existing policy, describing in detail in such notice any such new policy or increase.

**(b) UNLESS OBLIGORS PROVIDE DOCUMENTATION AGENT WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY THIS AGREEMENT, DOCUMENTATION AGENT MAY PURCHASE INSURANCE AT BORROWER'S EXPENSE TO PROTECT THE RESPECTIVE INTERESTS OF THE LENDER PARTIES IN THE COLLATERAL. THIS INSURANCE MAY, BUT NEED NOT, PROTECT ANY OBLIGOR'S INTERESTS. THE COVERAGE THAT DOCUMENTATION AGENT PURCHASES MAY NOT PAY ANY CLAIM THAT ANY OBLIGOR MAY MAKE OR ANY CLAIM THAT IS MADE AGAINST ANY OBLIGOR IN CONNECTION WITH THE COLLATERAL. OBLIGORS MAY LATER CANCEL ANY INSURANCE PURCHASED BY DOCUMENTATION AGENT, BUT ONLY AFTER PROVIDING DOCUMENTATION AGENT WITH EVIDENCE THAT OBLIGORS HAVE OBTAINED INSURANCE AS REQUIRED BY THIS AGREEMENT. IF DOCUMENTATION AGENT PURCHASES INSURANCE FOR THE COLLATERAL OF ANY OBLIGOR, SUCH OBLIGOR WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES THAT MAY BE IMPOSED IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO THE LIABILITIES. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE ANY OBLIGOR MAY BE ABLE TO OBTAIN ON ITS OWN.**

SECTION 11.6 **Taxes and Liabilities**. Pay, and cause each Obligor, including each of its Subsidiaries, to pay, when due all taxes and assessments except as contested in good faith and by appropriate proceedings with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP if and so long as forfeiture of any part of the Collateral of any Obligor will not result from the failure to pay any such taxes, assessments or other material liabilities during the period of any such contest.

SECTION 11.7 **Environmental Matters**. (a) Conduct its operations and keep and maintain its Real Estate in compliance with all Environmental Laws and Environmental Permits other than noncompliance that could not reasonably be expected to have a Material Adverse Effect; (b) implement any and all investigation, remediation, removal and response actions that are appropriate or necessary to maintain the value and marketability of the Real Estate or to otherwise comply with Environmental Laws and Environmental Permits pertaining to the presence, generation, treatment, storage, use, disposal, transportation or Release of any Hazardous Material on, at, in, under, above, to, from or about any of its Real Estate; (c) notify Administrative Agent promptly after such Obligor or any Person within its control becomes aware of any violation of Environmental Laws or Environmental Permits or any Release on, at, in, under, above, to, from or about any Real Estate that is reasonably likely to result in Environmental Liabilities to Borrower or Borrower Funds Administrator or their Subsidiaries in excess of $100,000; and (d) promptly forward to Administrative Agent a copy of any order,

notice, request for information or any communication or report received by such Obligor in connection with any such violation or Release or any other matter relating to any Environmental Laws or Environmental Permits that could reasonably be expected to result in Environmental Liabilities in excess of $100,000, in each case whether or not the Environmental Protection Agency or any Governmental Authority has taken or threatened any action in connection with any such violation, Release or other matter. If Administrative Agent at any time has a reasonable basis to believe that there may be a violation of any Environmental Laws or Environmental Permits by any Obligor or any Person under its control or any Environmental Liability arising thereunder, or a Release of Hazardous Materials on, at, in, under, above, to, from or about any of its Real Estate, that, in each case, could reasonably be expected to have a Material Adverse Effect, then each Obligor and its Subsidiaries shall, upon Administrative Agent's written request (i) cause the performance of such environmental audits including subsurface sampling of soil and groundwater, and preparation of such environmental reports, at Borrower's expense, as Administrative Agent may from time to time reasonably request, which shall be conducted by reputable environmental consulting firms reasonably acceptable to Administrative Agent and shall be in form and substance reasonably acceptable to Administrative Agent, and (ii) permit Administrative Agent or its representatives to have access to all Real Estate for the purpose of conducting such environmental audits and testing as Administrative Agent deems appropriate, including subsurface sampling of soil and groundwater. Borrower shall reimburse Administrative Agent for the costs of such audits and tests and the same will constitute a part of the Liabilities secured hereunder.

SECTION 11.8 **Compliance with Laws**. Comply, and cause each Obligor, including each of its Subsidiaries, to comply, with all Requirements of Law related to its businesses if failures so to comply singly or in the aggregate could reasonably be expected to have a Material Adverse Effect.

SECTION 11.9 **Maintenance of Permits**. Maintain, and cause each Obligor, including each of its Subsidiaries, to maintain, all permits, licenses and consents as are required for the conduct of its business by any state, federal or local government agency or instrumentality (including, without limitation, any such license, consent or permit relating to Hazardous Materials or the disposal thereof) if failures to maintain such licenses, permits and consents singly or in the aggregate could reasonably be expected to have a Material Adverse Effect.

SECTION 11.10 **Collateral Documents.** Cause the Collateral Documents, as security for the payment, performance and observance of all of the Liabilities, to be and remain valid, perfected Liens on and security interests in all assets of each Obligor and each Subsidiary of each Obligor now or hereafter existing or acquired (free of all other Liens whatsoever other than Permitted Liens).

SECTION 11.11 **Employee Benefit Plans**. **(a)** Maintain, and cause each member of its Controlled Group to maintain, each Pension Plan as to which it may have any liability, in compliance in all material respects with all Requirements of Law or as required pursuant to a collective bargaining agreement, or if intended to qualify under Section 401(a) or 501(a) of the Internal Revenue Code, in form and administered in a manner so as not to result in any material

liability to such or any other Obligor for failure to comply with the applicable provisions thereof, and **(b)** not institute any actions which could reasonably be expected to give rise to any of the following, unless the aggregate liability to Obligors arising from the same will not exceed $250,000 or is adequately reserved on the balance sheet of the Consolidated Entity or one of its Controlled Group members: **(i)** a Reportable Event with respect to a Pension Plan, **(ii)** the complete or partial withdrawal from any Multiemployer Plan, **(iii)** an amendment, modification or termination of a Pension Plan (other than a money purchase pension plan) or the entering into of any new Pension Plan (whether or not resulting in the posting of a security under Section 401(a)(29) of the Internal Revenue Code or Section 302 of ERISA), **(iv)** an obligation to file a notice of intent to terminate a Pension Plan under ERISA, **(v)** a lien under Section 412 of the Internal Revenue Code or Section 302 of ERISA, **(vi)** the institution of proceedings to terminate a Pension Plan by the Pension Benefit Guaranty Corporation, or **(vii)** other than in the ordinary course, the incurrence of any increase in the contingent liability of any Obligor or any other conditions, events or transactions with respect to any present (or future) Employee Benefit Plan.

SECTION 11.12 **Corporate Organization**. Use its best efforts to cause the occurrence of all corporation transactions which are necessary or desirable to utilize any net operating loss carry forwards of such Person.

SECTION 11.13 **Indebtedness**. Not incur or permit to exist, or permit any Obligor, including any of its Subsidiaries, to incur or permit to exist, any Indebtedness, except:

**(a)** the Loans and the other Liabilities;

**(b)** Indebtedness shown on **Part II** of **Schedule 10.5**;

**(c)** other Indebtedness hereafter incurred (without duplication) in connection with Permitted Liens;

**(d)** the Senior Subordinated Indebtedness;

**(e)** the Subordinated Second Lien Indebtedness;

**(f)** Indebtedness secured by Purchase Money Liens arising after the date hereof arising out of Capital Leases in an amount not to exceed $8,000,000 in the aggregate for all Obligors at any one time outstanding, provided that, Obligors shall not incur in excess of $2,500,000 of such Indebtedness in the 2008 or 2009 Fiscal Year or $3,000,000 of such Indebtedness in the 2010 Fiscal Year;

**(g)** guaranties, loans and advances permitted pursuant to **Section 11.26**; and

**(h)** in the case of ADS and MLS Indebtedness evidenced by Termination Notes issued by ADS and MLS in an aggregate principal amount at any time not to exceed $200,000 and, in the case of ADS, the Monson Promissory Note.

SECTION 11.14 **Liens**. Not create or permit to exist, or permit any Obligor, including any of its Subsidiaries to create or permit to exist, any Lien with respect to any assets now or hereafter existing or acquired, except Permitted Liens.

SECTION 11.15 **Post Closing Matters**.

**11.15.1** Exercise commercially reasonable efforts to obtain ACA Reaffirmations with respect to each Account Control Agreement to which it is a party no later than 60 days after the Restatement Closing Date.

**11.15.2** Cause a Person that is not an Affiliate of an Obligor, that is consented to by the Agent and that is regularly engaged in the business of processing Certificates of Title, prior to June 30, 2008, to prepare and provide Certificates of Title for all vehicles of each Obligor which reflect Administrative Agent as agent for the Lender Parties as first priority Lienholder thereof.

**11.15.3** Cause its California legal counsel to deliver a legal opinion in form and substance reasonably satisfactory to the Lenders with respect to California matters no later than five (5) Business Days after the Restatement Closing Date.

**11.15.4** Within ten (10) Business Days of the Restatement Closing Date, cause each of Blair, CHS and Dickson to deliver to Documentation Agent all stock certificates pledged to Documentation Agent pursuant to the ADS Shareholder Pledge Agreements to which they are a party.

SECTION 11.16 **Minimum Consolidated EBITDA**. Not permit the Consolidated EBITDA at the end of each Fiscal Quarter set forth below to be less than the amount set forth opposite such date:

| Date | Minimum EBITDA |
|---|---|
| March 31, 2008 | $4,750,000 |
| June 30, 2008 | $5,000,000 |
| September 30, 2008 | $5,250,000 |
| December 31, 2008 | $6,000,000 |
| March 31, 2009 | $6,000,000 |
| June 30, 2009 | $6,000,000 |
| September 30, 2009 | $6,250,000 |
| December 31, 2009 | $6,250,000 |

| | |
|---|---|
| March 31, 2010 | $6,500,000 |
| June 30, 2010 | $6,500,000 |

SECTION 11.17 **Maximum Total Leverage Ratio**. Not permit the Total Leverage Ratio at the end of each Fiscal Quarter set forth below to be greater than the amount set forth below opposite such date:

| Date | Maximum Total Leverage Ratio |
|---|---|
| March 31, 2008 | 5.90 |
| June 30, 2008 | 5.90 |
| September 30, 2008 | 5.25 |
| December 31, 2008 | 5.00 |
| March 31, 2009 | 5.00 |
| June 30, 2009 | 5.00 |
| September 30, 2009 | 4.50 |
| December 31, 2009 | 4.50 |
| March 31, 2010 | 4.50 |
| June 30, 2010 | 4.50 |

SECTION 11.18 **Consolidated Gross Capital Expenditures**. Not, and not permit any of its Subsidiaries to, directly or indirectly (by way of the acquisition of the securities of a Person or otherwise), during any period set forth below make Consolidated Gross Capital Expenditures other than Consolidated Gross Capital Expenditures paid in cash in the ordinary course of business at the end of such period to be greater than the amount set forth below opposite such date:

| Date | Maximum Consolidated Gross Capital Expenditures |
|---|---|
| January 1, 2008 through December 31, 2008 | $900,000 |

| | |
|---|---|
| January 1, 2009 through December 31, 2009 | $900,000 |
| January 1, 2010 through June 30, 2010 | $900,000 |

SECTION 11.19 **Minimum Fixed Charge Coverage Ratio**. Not permit the Fixed Charge Coverage Ratio at the end of each Fiscal Quarter set forth below to be greater than the amount set forth opposite such date:

| Date | Minimum Fixed Charge Coverage Ratio |
|---|---|
| March 31, 2008 | 1.20 |
| June 30, 2008 | 1.10 |
| September 30, 2008 | 1.10 |
| December 31, 2008 | 1.10 |
| March 31, 2009 | 1.10 |
| June 30, 2009 | 1.00 |
| September 30, 2009 | .90 |
| December 31, 2009 | .90 |
| March 31, 2010 | .90 |
| June 30, 2010 | .90 |

SECTION 11.20 **Intentionally Omitted**.

SECTION 11.21 **Leases**. Not, and not permit any of its Subsidiaries to, incur or permit to exist any Lease Obligations (other than leases which are cancelable at the option of such Obligor or such Subsidiary without penalty and on no more than 90 days' notice) which require the payment of amounts of rental in excess of $10,000,000 in the aggregate for all Obligors and their respective Subsidiaries combined in any one Fiscal Year.

SECTION 11.22 **Restricted Payments to Equity Holders.** Not, and not permit any Obligor, including any of its Subsidiaries, to, (i) purchase, redeem or otherwise acquire any Equity Interests, (ii) declare or pay any dividends on or make any other distributions in respect

of any Equity Interests, (iii) make any other payment of any nature whatsoever to the holders of any Equity Interests (in their capacity as such) or (iv) other than as permitted in **Section 11.24**, make any other payment of any nature whatsoever to any of their Affiliates; **provided, that**, notwithstanding the foregoing:

**(a)** Borrower and any Subsidiary of Borrower may make regularly scheduled payments on account of Indebtedness owing by Borrower, **provided that** (i) no payment shall be made to any Senior Subordinated Lender if an Event of Default has occurred or is continuing or if such payment would otherwise violate the Subordination Agreement and (ii) no payment shall be made to any Subordinated Second Lien Lenders if such payment would violate the Subordination Agreement;

**(b)** any Subsidiary of Borrower may declare and pay dividends to Borrower or any other wholly-owned Subsidiary of Borrower;

**(c)** Borrower may make distributions on account of Borrower's portion of the aggregate federal, state and local income tax liabilities, and liabilities in respect of franchise taxes and other similar licensing expenses, of the affiliated group filing consolidated returns of which MLS or ADS is a common parent and Borrower is a member for any taxable year; **provided, that** such payments shall not exceed with respect to any year an amount equal to the lesser of **(x)** actual payments by MLS or ADS for federal, state and local income tax liabilities, and liabilities in respect of franchise taxes and other similar licensing expenses, for such year and **(y)** the federal, state and local income tax liability, and liability in respect of franchise taxes and other similar licensing expenses, of Borrower and its Subsidiaries for such year determined as if Borrower were not a member of such affiliated group filing consolidated returns but rather as if Borrower filed its returns on a separate company basis for such year and all prior years;

**(d)** prior to the consummation of the ADS Merger Transaction, Borrower may make aggregate distributions to permit the payment of reasonable administrative expenses incurred by MLS; **provided, that** the aggregate amount of such distributions shall not exceed $50,000 during any Fiscal Year; and

**(e)** So long as no Event of Default has occurred or is continuing, Borrower may make distributions in order to permit ADS to make scheduled interest and scheduled principal payments on the Monson Promissory Note permitted by the terms thereof to the holder of the Monson Promissory Note.

Without limiting in any way the restrictions contained in this **Section 11.22** or elsewhere in this Agreement, Borrower agrees that it will not permit, and will not permit any Obligor, including each of its Subsidiaries, to declare or pay any dividends on or make any other distributions in respect of any preferred stock prior to the indefeasible payment in full in cash of all Liabilities.

SECTION 11.23 **Restricted Payments of Indebtedness**. Not, and not permit any Obligor, including any of its Subsidiaries, to **(a)** make any voluntary or optional prepayment of any Indebtedness (other than the Liabilities and prepayments of the Borrower's obligations under any vehicle financing arrangements), **(b)** make any payment or other distribution of any kind in respect of Senior Subordinated Indebtedness, except as otherwise expressly permitted pursuant to the Subordination Agreement or **(c)** make any payment or other distribution of any kind in respect of Subordination Second Lien Indebtedness, except as otherwise expressly permitted pursuant to the Subordination Agreement.

SECTION 11.24 **Transactions with Affiliates**. Not, and not permit any of its Subsidiaries to, enter into, cause, suffer or permit to exist:

**(a)** any arrangement or contract with any of its Affiliates requiring any payments to be made by any Obligor or any Subsidiary of any Obligor with respect to services, whether or not such services shall be received by such Obligor or such Subsidiary, as the case may be;

**(b)** any other transaction, arrangement or contract (including, without limitation, any employment contract or agreement as to payment of a director's fees) with any of its Affiliates on terms which are less favorable than those otherwise reasonably attainable on an arm's-length basis from a Person which is not one of its Affiliates;

**provided, that**, notwithstanding the foregoing, **(i)** Obligors may engage in the transactions expressly permitted pursuant to **Section 11.22, (ii)** the board of directors and members of executive management, as the case may be, of each Obligor may in the exercise of its or their reasonable business judgment, as the case may be, set compensation, bonus and employee benefit levels for employees of such Obligor, and **(iii)** Obligors may enter into the arrangements set forth in the Subordinated Second Lien Documents.

SECTION 11.25 **Mergers, Acquisitions, Consolidations, Sales**. Not, and not permit any Obligor, including any of its Subsidiaries to, **(a)** be a party to any merger or consolidation, or purchase or otherwise acquire all or substantially all of the assets or stock of any class of, or any partnership or joint venture interest in, any other Person or **(b)** sell or assign, with or without recourse, any account receivable; **except that** so long as at the time thereof, and after giving effect thereto, no Event of Default or Unmatured Event of Default shall have occurred and be continuing, then so long as the Agents, the Requisite Lenders and the Obligors have entered into an amendment to this Agreement acceptable to each party which will become effective at the time of such merger, ADS and the Borrower Funds Administrator may consummate the ADS Merger Transaction.

SECTION 11.26 **Guaranties, Loans, Advances or Investments**. Not, and not permit any Obligor, including any of its Subsidiaries, to, become or be a guarantor or surety of, or otherwise incur any Contingent Obligation or become or be responsible in any manner (whether by agreement to purchase any obligations, stock, assets, goods or services, or to supply or advance any funds, assets, goods or services, or otherwise) with respect to, any

undertaking of any other Person, or make or permit to exist any loans or advances to, or investments in, any other Person, except for:

**(a)** the endorsement, in the ordinary course of collection, of instruments payable to it or to its order;

**(b)** investments in Cash Equivalents;

**(c)** Contingent Obligations with respect to Letters of Credit;

**(d)** loans or advances to, and investments in, Borrower, **provided, that** each such loan or advance shall be evidenced by an intercompany promissory note in form and substance satisfactory to the Documentation Agent that is pledged to the Documentation Agent pursuant to the Obligor Security Agreement;

**(e)** investments in account debtors received in connection with the bankruptcy or reorganization thereof, or in settlement of delinquent obligations thereof received in the ordinary course of business and in accordance with applicable collection and credit policies established by such Person;

**(f)** the Guaranty;

**(g)** unsecured guaranties by any Obligor of the Senior Subordinated Indebtedness;

**(h)** investments in the respective Persons and in the respective amounts, in each case set forth on **Schedule 11.26**;

**(i)** the guaranty by any Obligor of any Lease Obligations, to the extent such Lease Obligations are permitted pursuant to **Section 11.21**; and

**(j)** other investments in an aggregate amount not to exceed $50,000 at any time outstanding.

SECTION 11.27 **Business Activities**. Not, and not permit any Obligor, including any of its Subsidiaries, to, engage in any type of business except the businesses described in **Schedule 11.27** and the activities incidental and related thereto.

SECTION 11.28 **Subsidiaries**. Not, and not permit any Obligor, including any of its Subsidiaries, to, create or permit to exist any Subsidiary or become party to any partnership or joint venture with any Person, **except** for Subsidiaries set forth on **Schedule 10.17**.

SECTION 11.29 **Fiscal Year.** Not, and not permit any Obligor, including any of its Subsidiaries, to, change its Fiscal Year from a Fiscal Year ending on the last day of December.

SECTION 11.30 **Unconditional Purchase Obligations.** Not, and not permit any Obligor, including any of its Subsidiaries, to, enter into or be a party to any contract for the

purchase of materials, supplies or other property or services, if such contract requires that payment be made by it regardless of whether delivery is ever made of such materials, supplies or other property or services.

SECTION 11.31 **Regulations U and X**. Not, and not permit any Obligor, including any of its Subsidiaries, to, use or permit any proceeds of the Loans or any Letter of Credit to be used, either directly or indirectly, for the purpose, whether immediate, incidental or ultimate, of "purchasing or carrying margin stock" within the meaning of Regulations U and X of the Federal Reserve Board, as amended from time to time.

SECTION 11.32 **Other Agreements**. Not, and not permit any Obligor, including any of its Subsidiaries to, enter into or permit to exist any agreement containing any provision which would be violated or breached by the performance of its obligations hereunder or under any agreement, instrument or document delivered or to be delivered by it hereunder or in connection herewith.

SECTION 11.33 **No Amendment of Certain Documents**. Not, and not permit any Obligor, including any of its Subsidiaries, to, amend or modify any of the provisions of, or waive any of its rights under any of the (i) Subordination Agreement, (ii) Senior Subordinated Note Documents, except to the extent expressly permitted pursuant to the Subordination Agreement, or (iii) Subordinated Second Lien Documents, except to the extent expressly permitted pursuant to the Subordination Agreement.

SECTION 11.34 **Cash in Bank**. Maintain any and all of its bank deposits and bank deposit accounts at banks selected by it that have executed Account Control Agreements in form and substance satisfactory to the Documentation Agent.

SECTION 11.35 **Holding Company**. Not permit Borrower Funds Administrator to maintain at any time assets other than (i) its ownership interests in ADS, and (ii) its own treasury stock. Not permit ADS to maintain at any time assets other than (i) its ownership interests in ADS LLC, and (ii) its own treasury stock.

SECTION 11.36 **Asset Sales and Equity Sales**. Not, and not permit any of its Subsidiaries to, consummate any Asset Sales or Equity Sales (other than Equity Sales of MLS Equity Interests and ADS Equity Interests) without the prior written consent of the Requisite Lenders, which consent may be given or withheld in the sole and absolute discretion of the Requisite Lenders, and may be based, without limitation, on any Lender's evaluation of the adequacy of the consideration proposed to be received by such Person in connection with any such disposition and the effect of such disposition on such Person's net worth, and on Consolidated Net Income, interest coverage ratios or any other financial criteria; **provided that** with the prior written consent of the Requisite Lenders (which consent may only be given once prior to the Maturity Date), an Asset Sale or Equity Sale may be consummated for consideration of not less than the Fair Market Value thereof and consideration not in excess of $2,000,000 so long as such transaction is on an arm's length basis and no such Lender comprising a Requisite Lender or Affiliate thereof shall be a counterparty to such transaction.

SECTION 11.37 **No Waiver of Material Rights**. Except in the ordinary course of its business or pursuant to the exercise of reasonable business judgment, no Obligor shall, nor shall any Obligor permit any of its Subsidiaries to, cancel any material claim or amend or modify the terms thereof, or otherwise waive any of its material rights under any material contracts or any debt, including, without limitation, any material indemnification rights, or waive any material remedies available to the Obligor and its Subsidiaries.

SECTION 11.38 **Sale or Discount of Receivables**. Except for discounts for prompt payment in the ordinary course of business, no Obligor shall, nor shall any Obligor permit any of its Subsidiaries to, sell with recourse, or discount or otherwise sell for less than the face value thereof, any of its notes or accounts receivable.

SECTION 11.39 **Board Observation Rights**. Each Lender shall have the right from time to time to designate one observer, without voting rights, who will be entitled to attend all meetings of the Obligors' boards of directors (including committees) and stockholders. Any observer so designated shall be entitled to notice of all meetings and proposed written actions in lieu of meetings of the Obligors' boards of directors (including committee meetings) and to information provided to any directors and stockholders. Such observers shall receive no compensation or reimbursement for expenses incurred in connection with attendance at boards of directors, committee and stockholder meetings. Each Lender shall have the right to change their designated observer provided that such Lender has given the Obligors written notice of such change prior to such observer's first attendance of a meeting of an Obligor's board of directors. Notwithstanding anything in the foregoing to the contrary, the Obligors shall have the right to exclude the Lender-designated observers from the portion of any meeting to the extent such portion of the meeting relates to matters that are both deemed confidential by the Obligors and relate to threatened or potential litigation between one or more Lenders or any of their Affiliates and any Obligor.

## SECTION 12 CONDITIONS

SECTION 12.1 **Conditions to Restatement Closing Date**. The amendment and restatement of the Original Secured Credit Agreement is subject to the satisfaction (in form and substance satisfactory to Documentation Agent and the Lenders) of the following conditions precedent or concurrent:

**12.1.1** **Certain Documents.** Documentation Agent and each Lender shall have received this Agreement, the other Related Credit Documents and all of the other agreements, documents, instruments and other deliveries set forth on the List of Closing Documents attached as **Exhibit E** hereto and such other agreements, documents and instruments as Documentation Agent reasonably may request, where applicable duly executed by the respective parties thereto and in each case dated the Restatement Closing Date (or such earlier date as shall be satisfactory to Documentation Agent and each Lender).

**12.1.2** **Revolver Pro Rata Sharing Agreement.** Regiment shall have executed and delivered to Documentation Agent the Revolver Pro Rata Sharing Agreement, in form and substance satisfactory to Documentation Agent.

**12.1.3** **Qorval Report.** Borrower shall have delivered the initial Qorval Report regarding the analysis of Borrower's financial condition as of the Restatement Closing Date.

**12.1.4** **No Default.** After giving effect to the waiver set forth in **Section 15.8**, no Event of Default, or Unmatured Event of Default, shall have occurred and be continuing or will result from the making of such Loan, and none of the Obligors have knowledge of any event or action or other matter which with notice or the passage of time or both will give rise to a default, Unmatured Event of Default or Event of Default prior to the stated maturity of the Liabilities hereunder.

**12.1.5** **Warranties and Representations.** All warranties and representations of each Obligor, each Subsidiary of each Obligor and each other Affiliate of each Obligor contained in this Agreement and the other Related Credit Documents shall be true and correct in all material respects as of the date of such Loan (before and after giving thereto), with the same effect as though made on the Restatement Closing Date.

**12.1.6** **Business Plan.** The Documentation Agent and each Lender shall have received the Business Plan for each of the Fiscal Years 2008 through and including 2010, in the form and level of detail required to be delivered under **Section 11.1.3.**

**12.1.7** **Monthly Financial Statements.** The Documentation Agent and each Lender shall have received copies of the unaudited combined and combining balance sheets of the Consolidated Entity as at the end of the month ending November 30, 2007 and the related unaudited statements of earnings, shareholders' equity and cash flows for such month, in the form and level of detail required to be delivered under **Section 11.1.2.**

**12.1.8** **No Material Adverse Change.** In the sole and absolute discretion of the Lenders, there will have been no material adverse change with respect to the financial condition, collateral, operations, industry, business or prospects of the Borrower Funds Administrator, Borrower or any of their subsidiaries since December 21, 2004.

**12.1.9** **Litigation.** In the sole and absolute discretion of Lenders, **(i)** no litigation (including, without limitation, derivative actions), arbitration, governmental investigation or proceeding or inquiry shall, on the Restatement Closing Date, be pending, or to the knowledge of any Obligor after due inquiry, threatened which seeks to enjoin or otherwise prevent the consummation of, or to recover any damages or to obtain relief as a result of, the transaction contemplated by this Agreement or would be materially adverse to, or be detrimental to the interests of, any of the parties to this Agreement or the other Related Credit Documents, and **(ii)** no material adverse development shall have occurred in any litigation (including, without limitation, derivative actions), arbitration, government investigation or proceeding or inquiry disclosed in **Schedule 10.4.**

**12.1.10** **Solvency.** A certificate of the chief financial officer of the Borrower executed and delivered on behalf of the Borrower certifying that, based on financial statements (actual and pro forma), projections and other evidence provided by Borrower, or requested by the Administrative Agent or any Lender, that each of the Borrower Funds

Administrator, ADS and Borrower after incurring the indebtedness contemplated by this Agreement, will be solvent.

**12.1.11** **Fees**. The fees referred to in **Section 5** and in the Fee Letters which are due and payable on or prior to the Restatement Closing Date shall have been paid in full.

**12.1.12** **Minimum Availability at Closing**. After giving effect to the Loans made, and to the Letters of Credit issued, in each case on the Restatement Closing Date, the lesser of **(x)** Maximum Amount of the Revolving Loan Commitment and **(y)** the Borrowing Base (as of the Restatement Closing Date) **minus** the Total Revolving Loan Exposure shall be not less than $3,900,000.

**12.1.13** **Maximum Total Leverage Ratio.** After giving effect to the Loans made and to the Letters of Credit issued, in each case on the Restatement Closing Date, and to the transactions contemplated by this Agreement, the Total Leverage Ratio as of the Restatement Closing Date shall be less than or equal to 3.86.

**12.1.14** **Minimum Consolidated EBITDA.** Consolidated EBITDA of the Consolidated Entity for the trailing twelve month period ending November 30, 2007 (including adjustments, if any, satisfactory to the Agent) shall have been at least $6,337,685.

**12.1.15** **Lien Searches**. The Documentation Agent and each Lender shall have received the results of a recent search by a Person satisfactory to the Documentation Agent, of the Uniform Commercial Code, judgment and tax lien filings which may have been filed with respect to personal property of the Obligors and their Subsidiaries, and the results of such search shall be satisfactory to the Documentation Agent.

**12.1.16** **Required Consents and Approvals.** The Borrower Funds Administrator, the Borrower and ADS shall have obtained all required consents and approvals of all Persons including all requisite Governmental Authorities, to the execution, delivery and performance of this Agreement and the other Related Credit Documents and the consummation of the transaction contemplated herein and therein.

**12.1.17** **Due Diligence**. Each of the Administrative Agent and the Lenders shall have completed its legal due diligence and the results thereof shall have been satisfactory to such person. Each of the Administrative Agent and the Lenders shall have completed its business due diligence, including a review of the business and consultation with management regarding Borrower's and its subsidiaries' respective business, operations, financial condition and assets.

**12.1.18** **Environmental Disclosures**. The Borrower shall have exercised reasonable efforts to provide to the Administrative Agent all existing environmental audit reports with respect to real property owned or leased by the Borrower or any of its subsidiaries, and the Administrative Agent shall be satisfied that there are no existing or potential environmental liabilities which could have an adverse impact on the financial condition of the Borrower.

**12.1.19** **Monson Amendment**. The Documentation Agent shall receive a complete and correct copy of the Monson Amendment.

**12.1.20** **Equity Structure and Cash Management System**. The (a) cash management system and (b) the ownership and capital structure, of the Borrower Funds Administrator, the Borrower and ADS and their subsidiaries shall be in form and substance satisfactory to the Lenders;

**12.1.21** **Senior Subordinated Note**. The Documentation Agent and each Lender shall have received evidence satisfactory to Documentation Agent that the holder of the Senior Subordinated Note have acknowledged and consented to the amendment and restatement of the Original Secured Credit Agreement.

**12.1.22** **Subordinated Second Lien Documents**. The PIK Notes shall have been issued to the Lenders. The Documentation Agent and each Lender shall have received evidence satisfactory to Documentation Agent that the closing of the subordinated second lien facility has been effectuated in form and substance satisfactory to the Lenders.

**12.1.23** **Other Documents**. The Administrative Agent shall have received such other documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the authorization of the Borrower, the Borrower Funds Administrator and ADS to enter into this Agreement and any other legal matters relating to the Borrower, the Borrower Funds Administrator and ADS and this Agreement, all in form and substance satisfactory to the Administrative Agent and the Lenders.

SECTION 12.2 **All Loans; Letters of Credit**. The obligation of Lenders to make the initial Loan and each subsequent Loan hereunder, and the obligation of the Issuing Bank to issue the initial Letter of Credit and each subsequent Letter of Credit hereunder, is subject to the following further conditions precedent that:

**12.2.1** **No Default; Reaffirmation of Warranties and Representations**. **(a)** No Event of Default or Unmatured Event of Default shall have occurred and be continuing or will result from the making of such Loan or issuance of such Letter of Credit, **(b)** the warranties and representations contained in this Agreement and the other Related Credit Documents shall be true and correct in all material respects as of the date of such requested Loan or issuance of such Letter of Credit, with the same effect as though made on the date of such Loan or issuance of such Letter of Credit, except to the extent such warranties and representations expressly relate to an earlier date, and **(c)** there shall have been no material adverse change or notice of prospective material adverse change with respect to insurance maintained by any Obligor.

**12.2.2** **Litigation; Adverse Changes**. **(a)** No claims, litigation (including, without limitation, derivative actions), arbitration, governmental proceeding, investigation or inquiry not disclosed in writing by Obligors to Lenders prior to the date of the last previous Loan or Letter of Credit issuance, whichever shall have more recently occurred, shall be pending or known to be threatened against any Obligor, **(b)** no material development not so disclosed shall have occurred in any claim, litigation (including, without limitation, derivative actions), arbitration, governmental proceeding, investigation or inquiry so disclosed, and **(c)** no

event, condition or development shall have occurred or developed at any time (whether before or after the making of the last previous Loan or issuance of the last previous Letter of Credit, whichever shall have more recently occurred), which (in the case of each of the foregoing **clauses (a)** through **(c)**) in the opinion of the Requisite Lenders could reasonably be expected to have a Material Adverse Effect.

**12.2.3 ADS Holdings**. Lenders shall have received common units issued by ADS Holdings constituting 6% of the outstanding common units in form and substance satisfactory to Lenders.

**12.2.4 Other Confirmations**. Documentation Agent shall have received such other documents as any Lender reasonably may request in support of such requested Loan or Letter of Credit.

## SECTION 13 EVENTS OF DEFAULT AND THEIR EFFECT

SECTION 13.1 **Events of Default**. Each of the following shall constitute an Event of Default under this Agreement:

**13.1.1 Non-Payment of Principal and Premium on Liabilities**. Default in the payment when due, whether by acceleration or otherwise, of any principal of or premium on any Liabilities.

**13.1.2 Non-Payment of Fees or Other Amounts**. Default, and continuance thereof for 3 Business Days, in the payment when due, whether by acceleration or otherwise, of any interest on and any other amount payable to any Agent or Lender hereunder or under the other Related Credit Documents (other than any amount described in **Section 13.1.1**).

**13.1.3 Non-Payment of Other Indebtedness**. (i) Default in the payment when due (subject to any applicable grace period), whether by acceleration or otherwise, of any other Indebtedness of, or guaranteed by, any Obligor or any Subsidiary of any Obligor, or **(ii)** default in the performance or observance of any obligation or condition with respect to any such other Indebtedness of, or guaranteed by, any Obligor or any Subsidiary of any Obligor, if, in the case of either **clause (i)** or **(ii)** above, the effect of such default is to accelerate the maturity of (or there is matured and unpaid) such other Indebtedness aggregating $100,000 or more, or to cause such other Indebtedness aggregating $100,000 or more to become due and payable, or to permit the holder or holders of such other Indebtedness of $100,000 or more, or any trustee or Agent for such holders, to cause such other Indebtedness to become due and payable prior to its expressed maturity.

**13.1.4 Bankruptcy, Insolvency, etc**. **(a)** Any Obligor or any Subsidiary thereof becomes insolvent or generally fails to pay, or admits in writing its inability to pay, debts as they become due; or **(b)** any Obligor or any Subsidiary thereof applies for, consents to, or acquiesces in the appointment of, a trustee, receiver or other custodian or similar Person for such Person or for any of such Person's Property, or makes a general assignment for the benefit of creditors; or **(c)** in the absence of such application, consent or acquiescence, a trustee, receiver or other custodian or similar Person is appointed for any Obligor or any Subsidiary thereof or for a

substantial part of the Property of any such Person, unless **(i)** such Person institutes appropriate proceedings to contest or discharge such appointment within 10 days and thereafter continuously and diligently prosecutes such proceedings and **(ii)** such appointment is in fact discharged within 60 days of such appointment; or **(d)** any bankruptcy, reorganization, debt arrangement, or other case or proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding is commenced in respect of any Obligor or any Subsidiary of any Obligor unless **(i)** such case or proceeding is not commenced by such Person, **(ii)** such case or proceeding is not consented to or acquiesced in by such Person, **(iii)** such Person institutes appropriate proceedings to dismiss such case or proceeding within 10 days and thereafter continuously and diligently prosecutes such proceedings and **(iv)** such case or proceeding is in fact dismissed within 60 days after the commencement thereof; or **(e)** any Obligor or any Subsidiary thereof takes any action to authorize, or in furtherance of, any of the foregoing.

**13.1.5** **Non-compliance with Certain Provisions**. Failure of any Obligor to comply with the provisions of each of **Sections 9.3, 9.4, 11.1** through **11.37**.

**13.1.6** **Non-compliance with Other Provisions of this Agreement or the Other Related Credit Documents.** Failure by any Obligor or any Subsidiary of any Obligor to comply with or to perform any provision of this Agreement or the other Related Credit Documents (and not constituting an Event of Default under any of the other provisions of this **Section 13**) and continuance of such failure for 30 days after notice thereof from the Requisite Lenders to the Borrower Funds Administrator.

**13.1.7** **Warranties and Representations**. Any written warranty or representation made by or on behalf of any Obligor or any Subsidiary thereof herein or in any of the other Related Credit Documents or otherwise in connection herewith or therewith is inaccurate or incorrect or is breached or false or misleading in any material respect as of the date such warranty or representation is made; or any certificate, financial statement, written report, written notice, material schedule, or other writing furnished by any Obligor, or on behalf thereof, to any Lender Party is false or misleading in any material respect on the date as of which the facts therein set forth are stated or certified.

**13.1.8** **Employee Benefit Plans**. Except to the extent that any of the following is expressly permitted hereunder or does not give rise to the incurrence by any Obligor or any member of its Controlled Group of any liability in excess of $250,000 (in the aggregate), or except to the extent any of the following is adequately reserved on the balance sheet of the applicable Obligor or one of its Controlled Group members, the institution of any steps by any Obligor or any other Person, including the PBGC, (a) to amend, modify or terminate a Pension Plan (other than a money purchase pension plan) or to enter into any new Pension Plan, (b) to cause a complete or partial withdrawal from any Multiemployer Plan, or (c) other than in the ordinary course, to directly or indirectly cause to exist any other conditions, events or transactions which could give rise to liability to any Obligor or any member of its Controlled Group with respect to any Employee Benefit Plan.

**13.1.9** **Related Credit Documents**. At any time after the Restatement Closing Date, any Obligor or any Subsidiary thereof takes any action to repudiate this

Agreement or any of the other Related Credit Documents or to contest the validity, binding nature or enforceability of any thereof.

**13.1.10** **Collateral**. Any portion of the Collateral shall be seized or taken by governmental or similar authority, the loss of which (singly or in the aggregate with all other such losses) could reasonably be expected to have a Material Adverse Effect; or any Obligor or any Subsidiary of any Obligor shall fail to take any action requested by the Documentation Agent or otherwise required hereunder to maintain the Liens and priority of the Collateral Documents as against any Person; or the title and rights of any Obligor or any Subsidiary thereof to any portion or portions of the Collateral shall have become the subject matter of litigation which might, in the reasonable opinion of the Requisite Lenders, upon final determination result in impairment or loss of the security provided by the Collateral Documents which could reasonably be expected to have a Material Adverse Effect.

**13.1.11** **Change in Ownership**. If a Change in Ownership shall occur.

**13.1.12** **Litigation**. If the sum of all judgments, awards or decrees, or orders of attachment, garnishment or any other writ, entered against any Obligor or any Subsidiary of any Obligor exceeds $50,000 at any one time outstanding, excluding judgments, awards, decrees, orders or writs **(i)** for which there is full insurance and with respect to which the insurer has assumed responsibility in writing, **(ii)** for which there is full indemnification (upon terms and by creditworthy indemnitors which are satisfactory to the Requisite Lenders) or **(iii)** which have been in force for less than the applicable period for filing an appeal so long as execution is not levied thereunder (or in respect of which such Obligor or such Subsidiary, as the case shall be, shall at the time in good faith be prosecuting an appeal or proceeding for review and in respect of which a stay of execution or appropriate appeal bond shall have been obtained pending such appeal or review).

SECTION 13.2 **Effect of Event of Default**. If any Event of Default described in **Section 13.1.4** shall occur, the Commitments (if not theretofore terminated) shall immediately terminate and the Notes and all other Liabilities (including, without limitation, all of Borrower's contingent reimbursement obligations with respect to Letters of Credit) shall become immediately due and payable, all without notice of any kind; and, in the case of any other Event of Default, Documentation Agent may, and at the request of the Requisite Lenders shall, (a) declare the Commitments (if not theretofore terminated) to be terminated and the Notes and all other Liabilities (including, without limitation, all of Borrower's contingent reimbursement obligations with respect to Letters of Credit) to be due and payable, whereupon the Commitments (if not theretofore terminated) shall immediately terminate and the Notes and all other Liabilities (including, without limitation, all of Borrower's contingent reimbursement obligations with respect to Letters of Credit) shall become immediately due and payable, all without further notice of any kind and (b) exercise any other rights or remedies which may be available under this Agreement, the other Related Credit Documents and applicable law. Documentation Agent shall promptly advise Borrower Funds Administrator of any such declaration but failure to do so shall not impair the effect of such declaration. Notwithstanding anything herein to the contrary, from and after the acceleration of all Liabilities in accordance

with the foregoing, all interest shall accrue and be payable in cash hereunder, including any interest previously permitted to be paid in kind hereunder.

SECTION 13.3 **Application of Proceeds**. Notwithstanding anything to the contrary contained in this Agreement, upon the occurrence and during the continuance of an Event of Default, (a) Borrower irrevocably waives the right to direct the application of any and all payments at any time or times thereafter received by any Agent from or on behalf of Borrower, and (b) any payments received, the proceeds of any sale of, or other realization upon, all or any part of the Collateral shall be applied:

first, on a pro rata basis, to any fees, costs and expenses then incurred by or owing to any Agent or any Lender with respect to this Agreement, the other Related Credit Documents and the Collateral (including any unreimbursed Protective Advances);

second, upon payment in full of the amounts in clause first, to the then accrued and outstanding interest on the Revolving Loans, Swing Loans and Term A Loans to be applied against the accrued and outstanding interest on the Revolving Loans and the Term A Loans on a pro rata basis;

third, upon payment in full of the amounts in clause first through second, to the then outstanding principal on the Swing Loans (with a corresponding reduction of the Swingline Commitment;

fourth, upon payment in full of the amounts in clause first through third, to the then outstanding principal on the Revolving Loans (with a corresponding reduction of the Revolving Loan Commitment);

fifth, upon the payment in full of the amounts in clause first through fourth, to provide cash collateral for the LC Exposure in cash in Dollars in an amount equal to one hundred five percent (105%) of the LC Exposure as of such date plus any and all accrued and unpaid interest or fees (including any fee payable under **Section 5.3**) thereon which will be available to Agent to reimburse payments of drafts drawn under such Letters of Credit and pay any fees and expenses related thereto

sixth, upon payment in full in cash of the amounts in clause first through fifth, to the then outstanding principal on the Term A Loans;

seventh, upon payment in full in cash of the amounts in clause first through sixth, to the then outstanding principal and accrued and unpaid interest on the Term B Loans;

eighth, upon payment in full in cash of the amounts in clause first through seventh, to the payment of any other Liabilities then due and payable to any Lender Party.

## SECTION 14 GENERAL

### SECTION 14.1 Waiver and Amendments; Replacement Lender.

**14.1.1 Waiver and Amendments.** No delay on the part of any Lender Party in the exercise of any right, power or remedy shall operate as a waiver thereof, nor shall any single or partial exercise by any of them of any right, power or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy. No amendment, modification or waiver of, or consent with respect to, any provision of this Agreement, any Note or any other Related Credit Document shall in any event be effective unless the same shall be in writing and signed and delivered by the Administrative Agent, the Swingline Lender, and the Requisite Lenders, and then any such amendment, modification, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; **provided, that** no such amendment, modification, waiver or consent shall be effective unless the same shall be in writing and signed and delivered by **(i)** Administrative Agent and/or Documentation Agent and/or Swingline Lender, if the same changes the obligations of Administrative Agent and/or Documentation Agent and/or Swingline Lender, as applicable, hereunder, and **(ii)** all Lenders, if the same **(A)** reduces any of the rates of interest payable hereunder by Borrower, **(B)** reduces the amount of any fees, costs or expenses payable hereunder by Borrower to Lenders, **(C)** postpones the date fixed for payment of any of the Liabilities, **(D)** reduces the outstanding principal amount of the Loans, **(E)** increases the amount of any of the Commitments, **(F)** except in connection with any sale, transfer or other disposition of any assets of an Obligor, or any Subsidiary of an Obligor, expressly permitted hereunder, releases any Liens in favor of Documentation Agent on any Collateral, **(G)** amends this **Section 14.1**, **(H)** amends the respective definitions of Requisite Lenders or Pro Rata Share, **(I)** amends **Section 15.6** in a manner that would result in increasing the amount of Protective Advances available thereunder, **(J)** amends **Section 11.16, 11.17, 11.18, 11.19, 11.21** or any component defined term used therein the result of which makes such provisions less restrictive, **(K)** amends the definition of "Permitted Liens" or any component defined term used therein the result of which permits additional Liens, or **(L)** amends the definition of "Asset Sale" or any component defined term used therein the result of which reduces any amount payable pursuant to **Section 2.6.1(d)**.

**14.1.2 Replacement Lender.** If, in connection with any proposed consent in this Agreement or any proposed amendment, modification, waiver or termination pursuant to **Section 14.1.1** requiring **(a)** the consent of all affected Lenders or all Lenders, the consent of the Requisite Lenders is obtained but the consent of other Lenders whose consent is required is not obtained or **(b)** the consent of the Requisite Lenders, the consent of the Majority Lenders is obtained but the consent of other Lenders whose consent is required is not obtained (any such Lender whose consent is not obtained as described in the foregoing **clauses (a)** and **(b)** being referred to as a "**Non-Consenting Lender**"), then, so long as Administrative Agent is not a Non-Consenting Lender, at the Borrower Fund Administrator's request, the Administrative Agent, or a Person reasonably acceptable to the Administrative Agent, shall have the right with Administrative Agent's consent and in the Administrative Agent's sole discretion (but shall have no obligation) to purchase from such Non-Consenting Lenders, and such Non-Consenting Lenders agree that they shall, upon Administrative Agent's request, sell and assign to the Administrative Agent or such Person, all of the Loans and Commitments of such Non-

Consenting Lenders for an amount equal to the principal balance of all Loans held by the Non-Consenting Lenders and all accrued interest and fees and other Liabilities owing with respect thereto through the date of sale, such purchase and sale to be consummated pursuant to an executed Lender Assignment and Assumption Agreement.

SECTION 14.2 **Confirmations**. Borrower Funds Administrator and each Lender (and holder of any Note, by its acceptance thereof) agree from time to time, upon written request received by it from the other, to confirm to the other in writing the aggregate unpaid principal amount of the Loans then outstanding under such Note and of the LC Exposure.

SECTION 14.3 **Notices**. Except with respect to **Section 2.2: (a)** notices forwarded by mail shall be deemed to have been given three days after the date sent if sent by registered or certified mail, postage paid, and:

> **(i) if to Borrower Funds Administrator or either Borrower**, addressed to Borrower Funds Administrator at the following address:
>
> 935 West 175th Street
> Homewood, IL 60430-2049
> Attention: Mr. Pat Sullivan, Chief Financial Officer
> Facsimile No: (708) 799-5297; or
>
> **(ii) if to Administrative Agent, Documentation Agent, Issuing Bank or any Lender Party,** addressed to each such Person at its address on **Schedule 1.1.1**; or

in the case of any party, at such other address as such party may, by written notice received by the other parties to this Agreement, have designated as its address for notices; and **(b)** notices given by facsimile transmission shall be deemed to have been given when sent if addressed to the party to whom sent, at its address as aforesaid. Notices of borrowing pursuant to **Section 2.2** shall be effective upon receipt by Administrative Agent and shall be in writing (or by telephone to be confirmed in writing by Borrower Funds Administrator). Each Agent and Lender shall be entitled to rely upon all telephone notices and Borrower shall indemnify and hold each Lender Party harmless from any loss, cost or expense ensuing from any such reliance, which indemnification shall survive any termination of this Agreement.

SECTION 14.4 **Costs, Expenses and Taxes**. Borrower agrees to pay on demand all reasonable out-of-pocket costs and expenses of each of the Agents and Lenders (including the reasonable fees and out-of-pocket expenses of counsel for Agents and of local counsel, if any, who may be retained by said counsel, the reasonable fees and out-of-pocket expenses of one counsel for Lenders (other than the counsel retained by Administrative Agent for itself and its Affiliates who are Lenders), and all costs of appraisals, surveys, environmental reviews and the like required to be made or completed) in connection with the syndication of the transactions contemplated herein and the preparation, execution and delivery of this Agreement, the other Related Credit Documents and all other agreements, instruments or documents provided for herein or delivered or to be delivered hereunder or in connection herewith. Borrower further

agrees to pay all reasonable out-of-pocket costs and expenses (including attorneys' fees and legal expenses and the fees, costs and expenses of any auditor, appraiser or consultant engaged by any Agent, including any consultant retained by the Administrative Agent at the direction of the Requisite Lenders pursuant to **Section 11.2.1**) incurred by (i) the Administrative Agent or Documentation Agent in connection with the administration (including, without limitation, expenses incurred for due diligence trips, inspection and monitoring) and (ii) the Administrative Agent, Documentation Agent or any Lender Party, in connection with any work-out, enforcement, consent or waiver under or amendment of this Agreement, any of the other Related Credit Documents and any of such other agreements, instruments or documents. If the Administrative Agent decides in its sole and absolute discretion to perform any audit through the use of an in-house auditor, then the customary standard applicable daily fee per in-house auditor shall apply. In addition, Borrower agrees to pay, and to save each Agent and Lender harmless from all liability for, any document, stamp, filing, recording, mortgage or other similar taxes which may be payable in connection with the borrowings hereunder or the execution, delivery, recording or filing of this Agreement, any of the other Related Credit Documents or of any other instruments or documents provided for herein or delivered or to be delivered hereunder or in connection herewith. All obligations provided for in this **Section 14.4** shall survive any termination of this Agreement.

SECTION 14.5 **Indemnification**. Borrower, ADS and Borrower Funds Administrator jointly and severally indemnify and hold harmless each of the Agents, Lenders and their respective Affiliates, and each such Person's respective officers, directors, employees, attorneys, agents and representatives (each, an "**Indemnified Person**"), from and against any and all suits, actions, proceedings, claims, damages, losses, liabilities and expenses (including reasonable attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal) that may be instituted or asserted against or incurred by any such Indemnified Person as the result of credit having been extended, suspended or terminated under this Agreement and the other Related Credit Documents and the administration of such credit, and in connection with or arising out of the transactions contemplated hereunder and thereunder and any actions or failures to act in connection therewith, including any and all Environmental Liabilities and legal costs and expenses arising out of or incurred in connection with disputes between or among any parties to any of the other Related Credit Documents (collectively, "**Indemnified Liabilities**"); **provided, that** Borrower nor Borrower Funds Administrator shall be liable for any indemnification to an Indemnified Person to the extent that any such suit, action, proceeding, claim, damage, loss, liability or expense results from that Indemnified Person's gross negligence or willful misconduct as determined by a final judgment of a court of competent jurisdiction. NO INDEMNIFIED PERSON SHALL BE RESPONSIBLE OR LIABLE TO ANY OTHER PARTY TO ANY RELATED CREDIT DOCUMENT, ANY SUCCESSOR, ASSIGNEE OR THIRD PARTY BENEFICIARY OF SUCH PERSON OR ANY OTHER PERSON ASSERTING CLAIMS DERIVATIVELY THROUGH SUCH PARTY, FOR INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES WHICH MAY BE ALLEGED AS A RESULT OF CREDIT HAVING BEEN EXTENDED, SUSPENDED OR TERMINATED UNDER ANY RELATED CREDIT DOCUMENT OR AS A RESULT OF ANY OTHER TRANSACTION CONTEMPLATED HEREUNDER OR THEREUNDER. All obligations provided for in this

**Section 14.5** shall survive the payment in full of the Loans and other Liabilities and the termination of this Agreement.

SECTION 14.6 **SUBMISSION TO JURISDICTION**. EACH OF THE LENDER PARTIES MAY ENFORCE ANY CLAIM ARISING OUT OF THIS AGREEMENT OR THE RELATED CREDIT DOCUMENTS IN ANY STATE OR FEDERAL COURT HAVING SUBJECT MATTER JURISDICTION AND LOCATED IN CHICAGO, ILLINOIS. FOR THE PURPOSE OF ANY ACTION OR PROCEEDING INSTITUTED WITH RESPECT TO ANY SUCH CLAIM, BORROWER FUNDS ADMINISTRATOR AND BORROWER HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS. BORROWER FUNDS ADMINISTRATOR AND BORROWER HEREBY IRREVOCABLY DESIGNATE THE CORPORATION SERVICE COMPANY, WITH OFFICES ON THE DATE HEREOF AT 700 SOUTH SECOND STREET, SPRINGFIELD, ILLINOIS 62704, TO RECEIVE FOR AND ON BEHALF OF EACH SUCH PERSON SERVICE OF PROCESS IN ILLINOIS. BORROWER FUNDS ADMINISTRATOR AND BORROWER FURTHER IRREVOCABLY CONSENT TO THE SERVICE OF PROCESS OUT OF SAID COURTS BY MAILING A COPY THEREOF, BY REGISTERED MAIL, POSTAGE PREPAID, TO SUCH PERSON AND AGREE THAT SUCH SERVICE, TO THE FULLEST EXTENT PERMITTED BY LAW, (i) SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT, ACTION OR PROCEEDING AND (ii) SHALL BE TAKEN AND HELD TO BE VALID PERSONAL SERVICE UPON AND PERSONAL DELIVERY TO IT. NOTHING HEREIN CONTAINED SHALL AFFECT THE RIGHT OF ANY AGENT OR OTHER LENDER PARTY TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR PRECLUDE ANY SUCH PERSON FROM BRINGING AN ACTION OR PROCEEDING IN RESPECT HEREOF IN ANY OTHER COUNTRY, STATE OR PLACE HAVING JURISDICTION OVER SUCH ACTION. BORROWER FUNDS ADMINISTRATOR AND BORROWER HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY HAVE OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT LOCATED IN CHICAGO, ILLINOIS AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

SECTION 14.7 **Governing Law; Severability; Obligations and Rights Cumulative**. This Agreement and the Notes shall be a contract made under and governed by the internal laws of the State of Illinois without regard to conflict of laws principles. Whenever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. All obligations of the Borrower Funds Administrator and Borrower and rights of each Agent and Lender and any other holder of a Note, or Liability expressed herein or in the other Related Credit Documents shall be in addition to and not in limitation of those provided by applicable law or in any other written instrument or agreement relating to any of the Liabilities.

SECTION 14.8 **Entry Into Agreement**. Borrower warrants and acknowledges that (i) Borrower's relationship with each Lender Party is solely that of a borrower and lender, and (ii) Borrower is in sole control of its business and has entered into this Agreement as its own free act and voluntary deed, based upon its independent judgment as to its best interests.

SECTION 14.9 **Legal Opinions**. Borrower Funds Administrator, ADS and Borrower expressly consent to the rendering by their counsel and of each other counsel, if any, specified in **Section 12.1.1** of the opinions to be rendered pursuant thereto, and thereafter to be rendered from time to time in connection with this Agreement or any other Related Credit Document, and acknowledge that such opinions, when so rendered, shall be deemed to be rendered at their request and upon their instruction, which have, and will have (prior to the rendering of each opinion), consulted with and been advised by such counsel as to the consequences of such consent, request and instructions.

SECTION 14.10 **JURY TRIAL**. EACH PARTY HERETO HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT OR ANY RELATED CREDIT DOCUMENT TO WHICH IT IS A PARTY, OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION THEREWITH OR ARISING FROM ANY RELATIONSHIP EXISTING IN CONNECTION WITH THIS AGREEMENT OR ANY RELATED CREDIT DOCUMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

SECTION 14.11 **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of Borrower Funds Administrator, ADS, Borrower, each Lender Party and their respective successors and assigns; provided, that neither Borrower Funds Administrator, ADS nor Borrower shall have the right to assign its rights or delegate its duties under this Agreement or any of the other Related Credit Documents. This Agreement and the other Related Credit Documents contain the entire agreement of the parties hereto with respect to the matters covered hereby.

SECTION 14.12 **Confidentiality.** Agents and each Lender agree to exercise commercially reasonable efforts to keep confidential any non-public information delivered pursuant to the other Related Credit Documents and identified as such by Borrower Funds Administrator and not to disclose such information to Persons other than to their respective Affiliates or to potential assignees or participants or to Persons employed by or engaged by any Agent, a Lender or a Lender's assignees or participants including attorneys, auditors, professional consultants, rating agencies, insurance industry associations and portfolio management services (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such information and will be instructed to keep such information confidential on the same terms as provided in this **Section 14.12**). Each Obligor executing this Agreement agrees that neither it nor its Affiliates will in the future issue any press releases or other public disclosure, including any prospectus, proxy statement or other materials filed with any Governmental Authority relating to a public offering of the Stock of any Obligor, using the name of Administrative Agent or any Lender or their affiliates or referring to this

Agreement or the other Related Credit Documents without at least two (2) Business Days' prior notice to Administrative Agent and Lenders and without the prior written consent of Administrative Agent and Lenders unless (and only to the extent that) such Obligor or Affiliate is required to do so under law and then, in any event, such Obligor or Affiliate will consult with Administrative Agent before issuing such press release or other public disclosure. The confidentiality provisions contained in this **Section 14.12** shall not apply to disclosures (i) required to be made by any Agent or any Lender to any regulatory or governmental agency or pursuant to legal process or (ii) consisting of general portfolio information that does not identify Obligors. Each Obligor consents to the publication by any Agent or any Lender of advertising material relating to the financing transactions contemplated by this Agreement using any Obligor's name, product photographs, logo or trademark; **provided, that** such Agent or such Lender shall provide a draft of any such advertising materials to the Borrowing Funds Administrator for review and comment prior to the publication thereof. Each Agent reserves the right to provide to industry trade organizations information necessary and customary for inclusion in league table measurements.

SECTION 14.13 **Appointment and Authorization of the Borrower Funds Administrator**.

**(a)** Borrower hereby designates, appoints, authorizes and empowers MLS as its Agent to act as specified in the capacity of Borrower Funds Administrator under this Agreement and each of the other Related Credit Documents and MLS hereby acknowledges such designation, authorization and empowerment, and accepts such appointment. Borrower hereby irrevocably authorizes and directs the Borrower Funds Administrator to take such action on its behalf under the respective provisions of this Agreement and the other Related Credit Documents, and any other instruments, documents and agreements referred to herein or therein, and to exercise such powers and to perform such duties hereunder and thereunder as are specifically delegated to or required of the Borrower Funds Administrator by the respective terms and provisions hereof and thereof, and such other powers as are reasonably incidental thereto, including, without limitation, to take the following actions for and on Borrower's behalf:

**(i)** to submit on behalf of Borrower notices of borrowing (and notices of conversion/continuation) to Administrative Agent in accordance with the provisions of this Agreement, each such notice to be submitted by Borrower Funds Administrator to Administrative Agent as soon as practicable after its receipt of a request to do so from Borrower; and

**(ii)** to receive on behalf of Borrower the proceeds of the Loans in accordance with the provisions of this Agreement, such proceeds to be disbursed to or for the account of Borrower by Borrower Funds Administrator as soon as practicable after its receipt thereof; and

**(iii)** to submit on behalf of Borrower requests for the issuance of Letters of Credit in accordance with the provisions of this Agreement,

each such request for the issuance of a Letter of Credit to be submitted by Borrower Funds Administrator as soon as practicable after its receipt of a request to do so from Borrower.

Borrower Funds Administrator is further authorized and directed by Borrower to take all such actions on behalf of Borrower necessary to exercise the specific powers granted in **clauses (i)** through **(iii)** above and to perform such other duties hereunder and under the other Related Credit Documents, and deliver such documents as delegated to or required of Borrower Funds Administrator by the terms hereof or thereof.

**(b)** Borrower Funds Administrator may perform any of its duties hereunder or under any of the other Related Credit Documents by or through its agents or employees.

**(c)** The administration by Agents and Lenders of the respective credit facilities under this Agreement as a facility with a borrowing agent in the manner set forth herein is solely as an accommodation to Borrower and at its request and no Lender Party shall incur any liability to Borrower Funds Administrator or Borrower as a result thereof.

SECTION 14.14 **Joint and Several Liability of Obligors**.

**(a)** Neither the joint and several liability of, nor the Liens granted to Documentation Agent under the Collateral Documents by, any Obligor shall be impaired or released by **(A)** the failure of any Lender Party or any successors or assigns thereof, to assert any claim or demand or to exercise or enforce any right, power or remedy against Borrower Funds Administrator, any Obligor, any Subsidiary of any Obligor or any other Person, the Collateral or otherwise; **(B)** any extension or renewal for any period (whether or not longer than the original period) or exchange of any of the Liabilities or the release or compromise of any obligation of any nature of any Obligor or any other Person with respect thereto; **(C)** the surrender, release or exchange of all or any part of any Property (including without limitation the Collateral) securing payment, performance and/or observance of any of the Liabilities or the compromise or extension or renewal for any period (whether or not longer than the original period) of any obligations of any nature of any Obligor or other Person with respect to any such Property; **(D)** any action or inaction on the part of any Lender Party, or any other event or condition with respect to any other Obligor, including any such action or inaction or other event or condition, which might otherwise constitute a defense available to, or a discharge of, such other Obligor, or any other guarantor or surety of or for any or all of the Liabilities; and **(E)** any other act, matter or thing (other than payment or performance of the Liabilities) which would or might, in the absence of this provision, operate to release, discharge or otherwise prejudicially affect the obligations of Borrower.

**(b)** Borrower understands and acknowledges that if the Documentation Agent forecloses judicially or nonjudicially against any Collateral consisting of

real property, that foreclosure could impair or destroy any ability that Borrower may have to seek reimbursement, contribution or indemnification from any other Obligor or from others based on any right Borrower may have of subrogation, reimbursement, contribution or indemnification in respect of its joint and several liability hereunder. Borrower further understands and acknowledges that in the absence of this **Section 14.14(b)**, such potential impairment or destruction of Borrower's rights, if any, may entitle Borrower to assert a defense to its joint and several liability hereunder based on Section 580d of the California Code of Civil Procedure as interpreted in Union Bank v. Gradsky, 265 Cal.App.2d 40 (1968). By its execution and delivery of this Agreement, Borrower freely, irrevocably and unconditionally: **(i)** waives and relinquishes that defense and agrees that Borrower will be fully liable hereunder and under the other Related Credit Documents even though the Documentation Agent and the other Lenders Parties may foreclose judicially or nonjudicially against any real property security for the Liabilities; **(ii)** agrees that Borrower will not assert that defense in any action or proceeding which the Documentation Agent or any of the other Lender Parties may commence to enforce this Agreement or any of the other Related Credit Documents; **(iii)** acknowledges and agrees that the rights and defenses waived by Borrower hereunder include any right or defense that Borrower may have or be entitled to assert based upon or arising out of any one or more of Sections 580a, 580b, 580d or 726 of the California Code of Civil Procedure or Section 2848 of the California Civil Code; and **(iv)** acknowledges and agrees that each of the Agents and other Lender Parties is relying on this waiver in making the Loans and other extensions of credit hereunder, and that this waiver is a material part of the consideration which each of the Lender Parties is receiving therefor.

**(c)** Borrower waives any rights and defenses that are or may become available to Borrower by reason of Sections 2787 to 2855, inclusive, of the California Civil Code.

**(d)** Borrower waives all rights and defenses that Borrower may have because the Loans and other Liabilities are secured in part by real property. This means, among other things:

**(i)** the Lenders may collect from Borrower without first foreclosing on any real or personal property Collateral pledged by Borrower, any other Obligor or any other Person;

**(ii)** If the Documentation Agent forecloses on any real property Collateral pledged by any other Obligor or any other Person:

**(A)** The amount of the Liabilities may be reduced only by the price for which that Collateral is sold at the foreclosure sale, even if the Collateral is worth more than the sale price.

**(B)** Lenders may collect from Borrower even if the Documentation Agent, by foreclosing on the real property

Collateral, has destroyed any right Borrower may have to collect from any other Person.

This **Section 14.14(d)** is an unconditional and irrevocable waiver of any rights and defenses Borrower may have because the Liabilities are secured in part by real property. These rights and defenses include, but are not limited to, any rights or defenses based upon Section 580a, 580b, 580d, or 726 of the California Code of Civil Procedure.

## SECTION 15 ASSIGNMENT AND PARTICIPATION; AGENTS

SECTION 15.1 **Assignments and Participations in Loans and Notes**. (a) Each Lender may assign its rights and delegate its obligations under this Agreement to another Person; **provided, that (i)** with respect to the assignment of Term Loans, such assignment is made to a Qualified Assignee, **(ii)** with respect to an assignment of Revolving Loans, so long as no Unmatured Default or Event of Default has occurred and is continuing, such Lender shall first obtain the written consent of the Borrower, which consent shall not be unreasonably withheld or delayed, **(iii)** with respect to an assignment of all Loans, so long as no Unmatured Default or Event of Default has occurred and is continuing, such Lender shall first obtain the written consent of Documentation Agent, which consent shall not be unreasonably withheld or delayed, **(iv)** the aggregate amount of the outstanding Commitment and Loans of the assigning Lender being assigned pursuant to such assignment (determined as of the date of the Lender Assignment and Assumption Agreement, a form of which is attached hereto as **Exhibit H**, which is entered into with respect to such assignment by the assigning Lender and the assignee, and accepted by Documentation Agent, in form and substance satisfactory to Documentation Agent, the assigning Lender and the assignee (the "**Lender Assignment and Assumption Agreement**")) shall in no event be less than $2,500,000 of the assigning Lender's rights and obligations under this Agreement (unless it is to another Lender or is an assignment of all of such Lender's rights and obligations hereunder and under the other Related Credit Documents) and **(v)** the parties to each such assignment shall execute and deliver to Documentation Agent, for its acceptance and recording in the Register (as hereinafter defined), a Lender Assignment and Assumption Agreement, together with a processing and recordation fee in the amount of $3,500. In the case of an assignment authorized under this **Section 15.1**, the assignee shall have, to the extent of such assignment, the same rights, benefits and obligations as it would if it were a Lender hereunder and the assigning Lender shall be relieved of its obligations hereunder with respect to its Commitment to the extent of such assignment. Borrower hereby acknowledges and agrees that any assignment pursuant to the terms hereof will give rise to a direct obligation of Borrower to the assignee and that the assignee shall be considered to be a "Lender."

(b) Documentation Agent shall maintain at its address set forth on the signature pages hereto a copy of each Lender Assignment and Assumption Agreement delivered to and accepted by it and books and records, including computer records, in which it shall record 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 "**Register**"). The entries in the Register shall constitute rebuttably presumptive evidence, absent demonstrable error, of the accuracy of the information contained therein, and Borrower Funds Administrator, Borrower, each Subsidiary of Borrower,

each Agent, and Lenders may treat each Person the name of which is recorded in the Register as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by any Loan Party, any Obligor and Borrower Funds Administrator at any reasonable time and from time to time upon reasonable prior notice.

(c) Upon its receipt of a Lender Assignment and Assumption Agreement executed by an assigning Lender and an assignee, together with the Notes subject to such assignment, Documentation Agent shall, if such Lender Assignment and Assumption Agreement has been completed, has been consented to by Borrower, if applicable, and is in form and substance reasonably satisfactory to Documentation Agent (which determination shall not be unreasonably delayed or conditioned), **(i)** accept such Lender Assignment and Assumption Agreement, **(ii)** record the information contained therein in the Register, and **(iii)** give prompt notice thereof to Borrower Funds Administrator. Within five (5) Business Days after Borrower Funds Administrator's receipt of such notice, Borrower will execute and deliver to Documentation Agent in exchange for the surrendered notes, new Notes, to the order of such assignee in amounts corresponding to the interest in the assigning Lender's rights and obligations under this Agreement acquired by such assignee pursuant to such Lender Assignment and Assumption Agreement and, if the assigning Lender has retained an interest in such rights and obligations hereunder, new Notes to the order of the assigning Lender in amounts corresponding to such interest retained by it hereunder. Such Notes shall be in an aggregate principal amount equal to the aggregate principal amount of such surrendered notes, shall be dated the effective date of such Lender Assignment and Assumption Agreement and shall otherwise be in substantially the forms of **Exhibits C-1** and **C-2**, as applicable. Upon delivery of such new Notes, the surrendered notes shall be canceled by Documentation Agent and returned to Borrower Funds Administrator.

(d) Each Lender may sell participations in all or any part of any Loans made by it to another Person; **provided, that (i)** immediately after giving effect to any participation, the aggregate amount of the outstanding Commitments and Loans still held by the Lender granting the participation for its own account shall in no event be less than $5,000,000, **(ii)** all amounts payable by Borrower hereunder shall be determined as if that Lender had not sold such participation (**provided, that** any participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of **Section 8.1(a)** unless **(x)** Borrower Funds Administrator is notified of the participation sold to such participant and such participant agrees, for the benefit of Borrower, to comply with **Section 8.1(b)** as though it were a Lender and **(y)** such participant is eligible for exemption from the withholding tax referred to therein, following compliance with **Section 8.1(b)**) and **(iii)** the holder of any such participation shall not be entitled to require such Lender to take or omit to take any action hereunder except action directly affecting **(a)** any reduction in the principal amount, interest rate or fees payable with respect to any Loan in which such holder participates; **(b)** any extension of the final scheduled maturity date of the principal amount of the Loans in which such holder participates; and **(c)** any release of any Collateral (other than in accordance with the terms of this Agreement or the other Related Credit Documents). Borrower hereby acknowledges and agrees that any participation will give rise to direct joint and several obligations of Borrower to the participant, and the participant shall for purposes of **Sections 14.5** and **15.4** be considered to be a "Lender." Each holder of a participation shall have the rights and obligations of a Lender (including any right to receive

payment) under **Section 8**; **provided, however**, that all requests for any payments pursuant to such **Section** shall be made by a participant through the Lender granting such participation. Notwithstanding anything in the foregoing to the contrary, the participation arrangement set forth in the Revolver Pro Rata Sharing Agreement is hereby permitted.

(e) Except as otherwise provided in this **Section 15.1**, no Lender shall, as between Borrower and that Lender, be relieved of any of its obligations hereunder as a result of any sale, assignment, transfer or negotiation of, or granting of participation in, all or any part of the Loans, the Notes or other Liabilities owed to such Lender. Each Lender may furnish any information concerning Borrower or any other Obligor and any Subsidiary of Borrower or any other Obligor in the possession of such Lender from time to time to assignees and participants (including prospective assignees and participants).

SECTION 15.2 **Appointment of Administrative Agent and Documentation Agent**.

**15.2.1** GECC is hereby appointed Documentation Agent and Administrative Agent hereunder to act on behalf of all Lenders as contractual representatives under this Agreement and the other Related Credit Documents. The provisions of this **subsection 15.2** are solely for the benefit of Agents and Lenders and no Person shall have any rights as a third party beneficiary of any of the provisions hereof. In performing its respective functions and duties under this Agreement and the other Related Credit Documents, each Agent shall act solely as a contractual representative of Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for any Obligor or any Subsidiary of any Obligor. The contractual relationship hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, any Agent in its individual capacity as a Lender or as Issuing Bank, as the case may be. Each Agent shall have the same rights and powers hereunder as any other Lender and may exercise the same as though it were not performing the duties and functions delegated to it hereunder. Any Agent (A) may resign at any time by giving thirty (30) days' prior written notice thereof to Borrower Funds Administrator, the other Agents and each Lender and (B) shall resign upon the written request of the Lenders having 75% or more of the sum of (x) the Revolving Loan Commitments in effect prior to any termination of part or all of the Commitments pursuant to the terms of this Agreement, including, without limitation, **Section 13.2**, and (y) the Term Loans then outstanding by giving prompt notice to Borrower Funds Administrator, the other Agents and each Lender. Upon any such resignation, the Requisite Lenders shall have the right, upon five days' notice to, and consent (which consent shall not be unreasonably delayed or withheld) of Borrower Funds Administrator, to appoint a successor Agent, as applicable. Upon acceptance of appointment, the successor Agent, as applicable, shall succeed to and become vested with all rights, powers, privileges and duties of the retiring Agent, as applicable, under this Agreement and the other Related Credit Documents, and the retiring Agent, as applicable, shall be discharged from its duties and obligations under this Agreement and the other Related Credit Documents.

**15.2.2** If any Agent shall request instructions from the Requisite Lenders or all Lenders with respect to any act or action (including failure to act) in connection with this Agreement or any other Related Credit Document, then such Agent shall be entitled to refrain

from such act or taking such action unless and until such Person shall have received instructions from Requisite Lenders or all Lenders, as applicable; and no Agent shall incur liability to any Person by reason of so refraining. Each Agent shall be fully justified in failing or refusing to take any action hereunder or under any other Related Credit Document **(a)** if such action would, in the reasonable opinion of such Person be contrary to law or the terms of this Agreement or any other Related Credit Document or **(b)** if such Person shall not first be indemnified to its satisfaction by 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. Without limiting the foregoing, no Lender shall have any right of action whatsoever against either of the Agents as a result of such Person acting or refraining from acting hereunder or under any other Related Credit Document in accordance with the instructions of the Requisite Lenders or all Lenders, as appropriate in the circumstances.

**15.2.3** Each Lender hereby consents to the Administrative Agent's negotiation of and entry into the Subordination Agreement on such Lender's behalf in connection with Subordinated Second Lien Indebtedness. Such Subordination Agreement is the intercreditor agreement to which Subordinated Second Lien Indebtedness is required to be subject in order to qualify as Indebtedness permitted pursuant to **Section 11.13(e)**. Each Lender further authorizes the Administrative Agent to take actions under such Subordination Agreement on its behalf and agrees to be bound by the terms and conditions of such Subordination Agreement. The Administrative Agent shall not enter into any amendment, restatement, or other modification of the Subordination Agreement without the prior written consent of the Requisite Lenders.

**15.2.4** No Agent nor its Related Persons shall be liable for any action taken or omitted to be taken by any of them under or in connection with any Loan Document, and each Lender Party and each Obligor hereby waives any right, claim or cause of action based thereon, except to the extent of liabilities resulting from the gross negligence or willful misconduct of the Agent or, as the case may be, such Related Person (each as determined in a final, non-appealable judgment by a court of competent jurisdiction) in connection with the duties expressly set forth herein. Without limiting the foregoing, the Agents:

**(a)** shall not be responsible or otherwise incur liability for the actions or omissions of any of its Related Persons selected with reasonable care (other than employees, officers and directors of the Agents, when acting on behalf of an Agent);

**(b)** shall not be responsible to any Lender Party or other Person for the due execution, legality, validity, enforceability, effectiveness, genuineness, sufficiency or value of, or the attachment, perfection or priority of any Lien created or purported to be created under or in connection with, any Loan Document;

**(c)** makes no warranty or representation, and shall not be responsible, to any Lender Party or other Person for any statement, document, information, representation or warranty made or furnished by or on behalf of any Obligor or any Related Person of any Obligor in connection with any Loan Document or any

transaction contemplated therein or any other document or information with respect to any Obligor, whether or not transmitted or (except for documents expressly required under any Loan Document to be transmitted to the Lenders) omitted to be transmitted by the Agent, including as to completeness, accuracy, scope or adequacy thereof, or for the scope, nature or results of any due diligence performed by the Agent in connection with the Loan Documents; and

**(d)** shall not have any duty to ascertain or to inquire as to the performance or observance of any provision of any Loan Document, whether any condition set forth in any Loan Document is satisfied or waived, as to the financial condition of any Obligor or as to the existence or continuation or possible occurrence or continuation of any Unmatured Event of Default or Event of Default and shall not be deemed to have notice or knowledge of such occurrence or continuation unless it has received a notice from an Obligor or any Lender Party describing such Default or Event of Default clearly labeled "notice of default" (in which case the Agent shall promptly give notice of such receipt to all Lenders);

and, for each of the items set forth in **clauses (a)** through **(d)** above, each Lender Party and each Obligor hereby waives any right, claim or cause of action it might have against any Agent based thereon.

SECTION 15.3 **Investigation**. Each Lender Party shall make its own independent investigation of the financial condition and affairs of Obligors and their respective Subsidiaries in connection with the making and the continuance of the Loans hereunder, and shall make its own appraisal of the creditworthiness of Obligors and their respective Subsidiaries, and no Agent shall have any duty or responsibility to provide any other Lender Party with any credit or other information with respect thereto, whether coming into its possession before the date of this Agreement or at any time or times thereafter, or to determine or verify the existence, eligibility or value of any of the Collateral, or the correctness of any notice of borrowing. In addition, no Agent or any counsel to any Agent shall be responsible to any other Lender Party for the enforceability or validity of this Agreement or any of the other Related Credit Documents or for the existence, creation, attachment, perfection or priority of any Lien on the Collateral. No Agent shall be responsible to any Lender Party for any recitals, statements, representations or warranties contained in this Agreement or for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency of this Agreement or any of the other Related Credit Documents or any of the transactions contemplated hereby or thereby, or for the financial condition of any Obligor or any Subsidiary of any Obligor. Each Agent shall be entitled to rely upon any written notices, statements, certificates, orders or other documents or any telephone message believed by it in good faith to be genuine and correct and to have been signed, sent or made by the proper Person, and with respect to all matters pertaining to this Agreement or any of the other Related Credit Documents and its duties hereunder or thereunder, upon advice of counsel selected by it.

SECTION 15.4 **Indemnification**. To the extent that any Agent is not reimbursed and indemnified by Obligors or any of their respective Subsidiaries, the Lenders will reimburse

and indemnify such Agent for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, advances or disbursements of any kind or nature whatsoever (including fees, charges and disbursements of financial, legal and other advisors and taxes paid in the name of, or on behalf of, any Obligor), except for any Agent's willful misconduct or gross negligence, which may be imposed on, incurred by or asserted against such Agent in any way relating to or arising out of this Agreement or any of the other Related Credit Documents or any action taken or omitted by such Agent under this Agreement or the other Related Credit Documents, in proportion to each Lender's Pro Rata Share, including, without limitation, Protective Advances made pursuant to **Section 15.6.** The obligations of Lenders under this **Section 15.4** shall survive the payment in full of the Loans and other Liabilities and the termination of this Agreement.

SECTION 15.5 **Set Off and Sharing of Payments**. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, upon the occurrence and during the continuance of any Event of Default, each Lender Party is hereby authorized by Borrower at any time or from time to time, without notice to Borrower Funds Administrator, to Borrower or any other Obligor or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all balances held by it at any of its offices for the account of Borrower or any Subsidiary of Borrower (regardless of whether such balances are then due to Borrower or such Subsidiary) and any other Property at any time held or owing by that Lender Party to or for the credit or for the account of Borrower or Subsidiary against and on account of any of the Liabilities which are not paid when due; **provided, that** no Lender Party shall exercise any such right without giving prior written notice to Agents. Any Lender Party having a right to set off pursuant to this **Section 15.5** shall purchase for cash (and the other Lender Parties shall sell) participations in each such other Lender Party's pro rata share of the Liabilities as would be necessary to cause such Lender Party to share such set off amount with each other Lender Party in accordance with their respective pro rata shares. Borrower agrees, to the fullest extent permitted by law, that **(a)** any Lender Party may exercise its right to set off with respect to amounts in excess of its pro rata share of the Liabilities and may sell participations in such excess to other Lender Parties and **(b)** any Lender Party so purchasing a participation in the Loans made or other Liabilities held by other Lender Parties may exercise all rights of set-off, bankers' lien, counterclaim or similar rights with respect to such participation as fully as if such Lender Party were a direct holder of Loans and other Liabilities in the amount of such participation.

SECTION 15.6 **Disbursement of Funds**. Documentation Agent may, on behalf of Lenders, at any time and whether or not an Unmatured Event of Default or an Event of Default has occurred and is continuing, authorize and direct the making of such disbursements and advances ("**Protective Advances**") up to an aggregate amount of $0 pursuant to this Agreement and the other Related Credit Documents which Documentation Agent and the Requisite Lenders, in their sole discretion, deem necessary or desirable to preserve or protect the Collateral, or any portion thereof, or in order to enhance the likelihood of, or maximize the amount of, repayment by Obligors, or any other Person, of the Loans and other Liabilities. Protective Advances shall be repayable on demand and be secured by the Collateral. Protective Advances shall constitute Loans and shall otherwise constitute Liabilities to pay principal hereunder and shall bear interest at the Index Rate applicable at such time to Revolving Loans. Documentation Agent shall notify

each Lender in writing of each such Protective Advance, which notice shall include a description of the purpose of such Protective Advance. Without limitation of any of its obligations under this Agreement, each Lender agrees that it shall make available to Administrative Agent, upon Documentation Agent's demand, in immediately available funds, an amount equal to such Lender's Pro Rata Share of each such Protective Advance. If such funds are not made available to Administrative Agent by such Lender within one (1) Business Day after Documentation Agent's demand therefor, Documentation Agent will be entitled to recover any such amount from such Lender together with interest thereon at the Federal Funds Rate for each day during the period commencing on the date of such demand and ending on the date such amount is received. Each Lender shall reimburse Administrative Agent on demand for all Loans disbursed on its behalf by Administrative Agent, or if Documentation Agent so requests, each Lender will remit to Administrative Agent its Pro Rata Share of any Loan before Documentation Agent disburses same to or for the account of Borrower. If any Lender fails to pay the amount of its Pro Rata Share forthwith upon Documentation Agent's demand, Documentation Agent shall promptly notify Borrower Funds Administrator, and Borrower shall immediately repay such amount to Documentation Agent. Nothing in this **Section 15.6** shall be deemed to require Documentation Agent to authorize and direct the advance of funds on behalf of any Lender or to relieve any Lender from its obligation to fulfill its Commitments hereunder or to prejudice any rights that Borrower may have against any Lender as a result of any default by such Lender hereunder.

SECTION 15.7 **Patriot Act**. Each Lender hereby notifies the Obligors that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), such Lender may be required to obtain, verify and record information that identifies the Obligors, which information includes the name and address of the Obligors and other information that will allow such Lender to identify the Obligors in accordance with said Act.

SECTION 15.8 **Waiver of Certain Events of Default**. As of the Restatement Closing Date, each Agent and each Lender shall waive its rights with respect to (a) each of the Specified Events of Default and (b) each other Event of Default occurring prior to the Restatement Closing Date; **provided, that** the waiver specified in **clause (b)** does not operate to waive any Events of Default occurring on or after the Restatement Closing Date (for example: (i) if pursuant to **Section 10.18(a)(vi)** there is Litigation that meets such criteria and is not set forth on **Schedule 10.18**, it would be an Event of Default hereunder even if such Litigation commenced prior to the Restatement Closing Date, or (ii) if pursuant to **Section 11.6** an Obligor has not paid taxes in accordance with such provision and such payment was due prior to the Restatement Closing Date but has not been cured, such failure to pay taxes would constitute an Event of Default).

* * * * *

IN WITNESS WHEREOF this Agreement has been duly executed as of the day and year first above written.

**MAY LOGISTICS SERVICES, INC.,**
individually and in its capacity as Borrower Funds Administrator and as an Obligor

By: _____
Name: PATRICK G. SULLIVAN
Title: VP - FINANCE

Address: 935 West 175th Street
Homewood, IL 60430-2049
Attention: Chief Executive Officer
Facsimile: (708) 799-5297

with a copy to:

William Blair Mezzanine Capital Fund II, L.P.
c/o Merit Capital Partners
Attn: Timothy J. MacKenzie
303 West Madison, Suite 2100
Chicago, IL 60606
Telecopy: (312) 592-6112

With a copy to:

Schiff Hardin LLP
233 South Wacker Drive
6600 Sears Tower
Chicago, IL 60606
Attention: Nancy L. Kasko
Facsimile: (312) 258-5600

**ADS LOGISTICS, LLC**, as Borrower

By: _____

Name: PATRICK G. SULLIVAN

Title: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, as an Obligor

By: _____

Name: PATRICK G. SULLIVAN

Title: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Administrative Agent, Documentation Agent, Issuing Bank, Swingline Lender and Lender

By: _____

Name: JOHN M. STEIDLE

Title: DULY AUTHORIZED SIGNATORY

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

By: _____

Name: Richard T. Miller

Title: Authorized Signatory

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I,** as a Lender

By: Global Leveraged Capital Management, LLC, as a Collateral Manager

Name: Abraham T. Hu

Title: Principal

## EXHIBITS

| | |
|---|---|
| **EXHIBIT A-1.1** | LaSalle Bank National Association Control Agreement (§1.1) |
| **EXHIBIT A-1.2** | LaSalle Bank National Association Pledged Account Agreement (§1.1) |
| **EXHIBIT A-1.3** | ABN AMRO Pledged Account Agreement (§1.1) |
| **EXHIBIT A-1.4** | Form of Account Control Agreement Reaffirmation Letter |
| **EXHIBIT A-2** | ADS Pledge Agreement (§1.1) |
| **EXHIBIT A-3** | Amended and Restated Guaranty (§1.1) |
| **EXHIBIT A-4** | MLS Pledge Agreement (§1.1) |
| **EXHIBIT A-5.1** | Mortgage (Cook County) (§1.1) |
| **EXHIBIT A-5.2** | Leasehold Mortgage (Marion County)(§1.1) |
| **EXHIBIT A-5.3** | Leasehold Mortgage (Lake County) (§1.1) |
| **EXHIBIT A-5.4** | Leasehold Deed of Trust (Mecklenburg County) (§1.1) |
| **EXHIBIT A-5.5** | Open End Leasehold Mortgage (Summit County) (§1.1) |
| **EXHIBIT A-5.6** | Leasehold Mortgage (Scott County) (§1.1) |
| **EXHIBIT A-6** | Obligor Security Agreement (§1.1) |
| **EXHIBIT A-7** | ADS Shareholder Pledge Agreements (§1.1) |
| **EXHIBIT A-8.1** | Investor Security Agreement (§1.1) |
| **EXHIBIT A-8.2** | Executive Security Agreement (§1.1) |
| **EXHIBIT A-9** | Senior Subordinated Note (§1.1) |
| **EXHIBIT A-10** | Subordination Agreement (§1.1) |
| **EXHIBIT A-11.1** | General Reaffirmation and Modification Agreement (§1.1) |
| **EXHIBIT A-11.2** | Form of Amended and Restated General Reaffirmation Agreement (§1.1) |
| **EXHIBIT A-12** | Form of Swingline Note (§1.1) |
| **EXHIBIT A-13** | Subordinated Second Lien Agreement (§1.1) |
| **EXHIBIT A-14** | Subordinated Second Lien Notes (§1.1) |
| **EXHIBIT B-1** | Notice of Borrowing Request (§2.2(a)) |
| **EXHIBIT B-2** | Notice of Continuation/Conversion (§4.3) |
| **EXHIBIT C-1** | Second Amended and Substituted Term Loan Note (§3.1) |
| **EXHIBIT C-1.1** | Form of Third Amended and Substituted Term A Loan Note (§3.1) |
| **EXHIBIT C-1.2** | Form of Third Amended and Substituted Term B Loan Note (§3.1) |
| **EXHIBIT C-2** | Amended and Substituted Revolving Loan Note (§ 3.2) |
| **EXHIBIT C-2.1** | Form of Third Amended and Substituted Revolving Loan Note (§3.2) |
| **EXHIBIT C-3** | Form of PIK Note (§1.1) |
| **EXHIBIT D** | Compliance Certificate (§11.1.4) |
| **EXHIBIT E** | List of Closing Documents (§12.1.1) |
| **EXHIBIT F** | Borrowing Base Certificate (§11.1.13) |
| **EXHIBIT G** | Form of Termination Note (§1.1) |
| **EXHIBIT H** | Form of Lender Assignment and Assumption Agreement (§15.1) |
| **EXHIBIT I.1** | Termination Agreement – Fraser (§1.1) |
| **EXHIBIT I.2** | Termination Agreement – Klyczek (§1.1) |

# EXHIBIT B

**(Certain Prepetition Guaranty and Security Documents)**

# FIRST AMENDMENT TO SECOND AMENDED AND RESTATED SECURITY AGREEMENT

This First Amendment to Second Amended and Restated Security Agreement (this "Amendment") is entered into as of January 18, 2008, by and among **ADS LOGISTICS, LLC**, a Delaware limited liability company ("**ADS LLC**", sometimes hereinafter referred to as "**Borrower**"), **ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, a Delaware corporation ("**ADS**"), **MAY LOGISTICS SERVICES, INC.**, a California corporation ("**MLS**", together with ADS being sometimes hereinafter referred to individually as a "**Guarantor**" and collectively as "**Guarantors**") (Borrower and Guarantors being sometimes hereinafter referred to individually as an "**Obligor**" and collectively as "**Obligors**"), MLS, in its capacity as contractual representative and funds administrator for Borrower from time to time under and as defined in the Third Amended and Restated Secured Credit Agreement (as such term is defined below) (the "**Borrower Funds Administrator**"), **GENERAL ELECTRIC CAPITAL CORPORATION** (in its individual capacity, together with its successors and assigns, "**GECC**"), acting in its capacity as contractual representative (in such capacity, together with its successors and assigns in such capacity, the "**Documentation Agent**") and the FINANCIAL INSTITUTIONS LISTED ON THE SIGNATURE PAGES HEREOF AS "LENDERS" (each individually referred to as a "Lender" and collectively as "Lenders") and, *inter alia*, amends the Security Agreement (as defined below).

WHEREAS the Borrower, ADS, MLS, individually and as Borrower Funds Administrator, GECC, individually as a Lender (as such term is hereinafter defined), acting in its capacity as Documentation Agent, acting in its capacity as contractual representative for the benefit of all Lender Parties (in such capacity, together with its successors and assigns in such capacity, the "**Administrative Agent**", and together with Documentation Agent, being sometimes hereinafter referred to individually as an "**Agent**" or collectively as "**Agents**"), and acting in its capacity as issuing bank (in such capacity, together with its successors and assigns in such capacity, the "**Issuing Bank**"), and certain other financial institutions parties thereto as Lenders, have previously entered into that certain Second Amended and Restated Secured Credit Agreement dated as of December 21, 2005, as heretofore amended, restated, supplemented and otherwise modified (the "**Existing Secured Credit Agreement**");

WHEREAS, pursuant to the Existing Secured Credit Agreement, MLS, ADS, and ADS LLC have executed and delivered in favor of Documentation Agent that certain Second Amended and Restated Security Agreement dated as of December 21, 2005, as heretofore amended, restated, supplemented and otherwise modified (the "**Security Agreement**");

WHEREAS, Borrower, Borrower Funds Administrator, ADS, Documentation Agent, Administrative Agent, Regiment Capital Advisors, LLC, in its capacity as a Lender ("Regiment"), Global Leveraged Capital Management, LLC, in its capacity as a Lender ("GLCM"), Issuing Bank, GECC, and certain other financial institutions from time to time parties thereto as lenders (individually a "Lender" and collectively, the "Lenders", and together with Agents and Issuing Bank, being sometimes hereinafter individually referred to as a "Lender Party" and collectively as the "Lender Parties"), have agreed to enter into a certain Third Amended and Restated Secured Credit Agreement of even date herewith (herein, as the same from time to time further may be amended, restated, supplemented or otherwise modified, the

"Credit Agreement"), in order, among other things, to: (a) amend and restate the Existing Secured Credit Agreement in its entirety; and (b) re-evidence, ratify and reaffirm the Existing Liabilities which shall be repayable hereafter in accordance with the respective terms and provisions of the Credit Agreement;

WHEREAS, in connection with the execution and delivery of the Credit Agreement, Obligors, Borrower Funds Administrator, and Documentation Agent have agreed to enter into this Amendment on the terms and conditions set forth herein, and the Obligors desire to reaffirm their respective obligations under the Security Agreement, as amended hereby, on the terms and conditions set forth herein; and

WHEREAS, it is a condition precedent to the consummation of the Credit Agreement that this Amendment be executed and delivered.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in furtherance of the Obligors' duties to give further assurances to the Agent and Lenders pursuant to the terms of the Credit Agreement and the Security Agreement, the parties hereto agree as follows:

1. Amendment to Security Agreement. As of the Restatement Closing Date, the Security Agreement is amended as follows:

(a) Section 4 of the Security Agreement is hereby amended by adding subsection (j) therein which reads as follows:

> "(j) All motor vehicles owned by any Obligor as of the date hereof are listed on Schedule VII hereto, model year and vehicle identification number ("VIN"). Such Obligor shall deliver to Agent motor vehicle title certificates for all motor vehicles from time to time owned by it and shall cause those title certificates to be filed (with Agent's Lien noted thereon) in the appropriate state motor vehicle filing office."

(b) Schedules I, II, III, IV, V and VI of the Security Agreement are hereby amended and restated in their entirety to read as set forth on Exhibit A attached hereto.

(c) Schedules to the Security Agreement are hereby amended by adding Schedule VII therein to read as set forth on Exhibit B attached hereto.

2. Effect on Security Agreement. All references in the Credit Agreement and the other Related Credit Documents to the Security Agreement shall be deemed to refer to the Security Agreement as amended hereby. This Amendment does not evidence a termination of the granting of the Liens contained in the Security Agreement. The Liens granted pursuant to the Security Agreement as in effect prior to the date hereof shall remain in full force and effect and shall be continuing in all respects.

3. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS (WITHOUT GIVING EFFECT TO ITS CONFLICTS OF LAW RULES).

5. Counterparts. This Amendment may be executed in any number of several counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

* * *

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be executed and delivered by its duly authorized officer as of the date first set forth above.

**Address for ADS and ADS LLC:**
935 West 175th Street
Homewood, IL 60430-2049
Attention: Mr. Stephen Fraser, President and Chief Executive Officer
Facsimile: 708/799-5297

**ADS LOGISTICS, LLC**, a Delaware limited liability company, as Borrower

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, a Delaware corporation, as an Obligor

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-CFO

**Address for MLS:**
935 West 175th Street
Homewood, IL 60430-2049
Attention: Mr. Stephen Fraser, President and Chief Executive Officer
Facsimile: 708/799-5297

**MAY LOGISTICS SERVICES, INC.**, a California corporation, individually and as Borrower Funds Administrator

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-FINANCE

**With a copy to:**
William Blair Mezzanine Capital Fund II, L.P.
c/o Merit Capital Partners
Attn: Timothy J. MacKenzie
303 West Madison, Suite 2100
Chicago, IL 60606
Telecopy: 312-592-6112

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Documentation Agent

By: _____

Name: JOHN M. STRIDLE

Title: DULY AUTHORIZED SIGNATORY

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

By: Global Leveraged Capital Management, LLC, as a Collateral Manager

NAME: Abraham Z. Hazan

TITLE: Principal

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

NAME: Richard T. Miller
TITLE: Authorized Signatory

SIGNATURE PAGE TO
FIRST AMENDMENT TO SECOND AMENDED
AND RESTATED SECURITY AGREEMENT

**EXHIBIT A**

[See Tab A-5]

# EXHIBIT B

[See Tab A-5]

# SECOND AMENDED AND RESTATED SECURITY AGREEMENT

This **SECOND AMENDED AND RESTATED SECURITY AGREEMENT**, dated as of December 21, 2005 (herein, as the same from time to time may be amended, restated, supplemented, or otherwise modified from time to time, called this "**Agreement**"), is by and among **ADS LOGISTICS, LLC**, a Delaware limited liability company ("**ADS LLC**", sometimes hereinafter referred to as "**Borrower**"), **ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, a Delaware corporation ("**ADS**"), **MAY LOGISTICS SERVICES, INC.**, a California corporation ("**MLS**", together with ADS being sometimes hereinafter referred to individually as a "**Guarantor**" and collectively as "**Guarantors**")(Borrower and Guarantors being sometimes hereinafter referred to individually as an "**Obligor**" and collectively as "**Obligors**"), MLS, in its capacity as contractual representative and funds administrator for Borrower from time to time under and as defined in the Second A&R Secured Credit Agreement (as such term is defined below) (the "**Borrower Funds Administrator**"), and **GENERAL ELECTRIC CAPITAL CORPORATION** (in its individual capacity, together with its successors and assigns, "**GECC**"), acting in its capacity as contractual representative (in such capacity, together with its successors and assigns in such capacity, the "**Documentation Agent**") for the benefit of all Lender Parties (as such term is defined in below).

## BACKGROUND:

1. Borrower, ADS, MLS, individually and as Borrower Funds Administrator, GECC, individually as a Lender (as such term is hereinafter defined), acting in its capacity as Documentation Agent, acting in its capacity as contractual representative for the benefit of all Lender Parties (in such capacity, together with its successors and assigns in such capacity, the "**Administrative Agent**", and together with Documentation Agent, being sometimes hereinafter referred to individually as an "**Agent**" or collectively as "**Agents**"), and acting in its capacity as issuing bank (in such capacity, together with its successors and assigns in such capacity, the "**Issuing Bank**"), and certain other financial institutions parties thereto as Lenders, have previously entered into that certain Amended and Restated Secured Credit Agreement dated as of September 8, 1999, as heretofore amended, supplemented and otherwise modified (the "**Existing Secured Credit Agreement**").

2. Pursuant to the Existing Secured Credit Agreement, MLS, ADS, and ADS LLC (as successor by merger to Area Transportation Company, Roll & Hold Warehousing & Distribution Corp., Western Intermodal Services LTD., Freight Connections International, LTD., and Independent Contractor Services, Inc.) have executed and delivered in favor of Documentation Agent that certain Amended and Restated Security Agreement dated as of September 8, 1999, as heretofore amended, supplemented and otherwise modified (the "**Existing Security Agreement**").

3. Borrower, Borrower Funds Administrator, Documentation Agent, Administrative Agent, Regiment Capital Advisors, LLC, in its capacity as a Lender ("**Regiment**"), Global Leveraged Capital Management, LLC, in its capacity as a Lender ("**GLCM**"), Issuing Bank, GECC, and certain other financial institutions from time to time parties thereto as lenders (individually a "**Lender**" and collectively, the "**Lenders**", and together with Agents and Issuing Bank, being sometimes hereinafter individually referred to as a "**Lender Party**" and collectively

as the "**Lender Parties**"), have agreed to enter into a certain Second Amended and Restated Secured Credit Agreement of even date herewith (herein, as the same from time to time further may be amended, restated, supplemented or otherwise modified, the "**Second A&R Secured Credit Agreement**"), in order, among other things, to: (a) amend and restate the Existing Secured Credit Agreement in its entirety; (b) join Regiment and GLCM as Lender Parties thereto; and (c) re-evidence, ratify and reaffirm the Existing Liabilities which shall be repayable hereafter in accordance with the respective terms and provisions of the Second A&R Secured Credit Agreement.

4. In connection with the Second A&R Secured Credit Agreement, Obligors, Borrower Funds Administrator, and Documentation Agent have agreed to enter into this Agreement in order, among other things, to amend and restate the Existing Security Agreement in its entirety and reconfirm the assignments and pledges of collateral contained therein.

5. It is the intention of Obligors, Borrower Funds Administrator and Documentation Agent that this Agreement not constitute a novation.

6. It is a condition precedent to the consummation of the Second A&R Secured Credit Agreement that this Agreement be executed and delivered.

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

SECTION 1A. Amendment and Restatement of Existing Security Agreement; No Novation.

(a) Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of the respective Obligors set forth herein, in the Second A&R Secured Credit Agreement, the Guaranty and in the other Related Credit Documents, effective as of the date hereof, the Existing Security Agreement is hereby amended and restated in its entirety and, from and after the date hereof, all references herein to "hereunder," "hereof," "herein," or words of like import shall mean and be a reference to the Existing Security Agreement, as amended hereby. On or after the date hereof, each reference in each Related Credit Document to the Existing Security Agreement, "thereunder", "thereof", or words of like import referring thereto shall mean and be a reference to this Agreement.

(b) It is expressly understood and agreed by each of the parties hereto that this Agreement is in no way intended and shall not be deemed or construed to constitute a novation of the Existing Security Agreement.

SECTION 1. Definitions. (a) When used herein, the following terms shall have the following meanings:

**Account of any Person** shall mean all "Accounts" (as such term is defined in the Uniform Commercial Code), of such Person including, without limitation, any right of such Obligor to payment for goods sold or leased or for services rendered which is not evidenced by an Instrument or Chattel Paper of any Person, whether or not it has been earned by performance.

**Account Debtor** shall mean the Person who is obligated on or under any Account, Chattel Paper or, if appropriate, any of the General Intangibles of any Person.

**Benefits - see Section 16.**

**Certificated Security** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Chattel Paper** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Collateral** shall mean all property or rights in which a Security Interest is granted hereunder.

**Commitment** shall have the meaning assigned to such term in the Second A&R Secured Credit Agreement.

**Computer Hardware and Software Collateral** of any Person shall mean (i) all computer and other electronic data processing hardware, integrated computer systems, central processing units, memory units, display terminals, printers, features, computer elements, card readers, tape drives, hard and soft disk drives, cables, electrical supply hardware, generators, power equalizers, accessories and all peripheral devices and other related computer hardware of such Person, whether now owned, licensed or leased or hereafter acquired by such Person; (ii) all software programs (including source code and object code and all related applications and data files) of such Person, whether now owned, licensed or leased or hereafter acquired by such Person, designed for use on the computers and electronic data processing hardware described in clause (i) above; (iii) all firmware associated therewith, whether now owned, licensed or leased or hereafter acquired by such Person; (iv) all documentation (including flow charts, logic diagrams, manuals, guides and specifications) for such hardware, software and firmware described in the preceding clauses (i), (ii) and (iii), whether now owned, licensed or leased or hereafter acquired by such Person; and (v) all rights with respect to all of the foregoing, including, without limitation, any and all copyrights, licenses, options, warranties, service contracts, program services, test rights, maintenance rights, support rights, improvement rights, renewal rights and indemnifications and any substitutions, replacements, additions or model conversions of any of the foregoing.

**Copyright Collateral** of any Person shall mean all copyrights and all semiconductor chip product mask works of such Person, whether statutory or common law, registered or unregistered, now or hereafter in force throughout the world, including, without limitation, all of such Person's right, title and interest in and to all copyrights and mask works registered in the United States Copyright Office or anywhere else in the world and also including, without limitation, the copyrights and mask works of such Person referred to in **Item A** of **Schedule III** attached hereto, and all applications for registration thereof, whether pending or in preparation, all copyright and mask work licenses of such Person, including each copyright and mask work license referred to in **Item B** of **Schedule III** attached hereto, the right to sue for past, present and future infringements of any thereof, all rights corresponding thereto throughout the world, all

extensions and renewals of any thereof and all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages and proceeds of suit.

**Default** shall mean any Unmatured Event of Default or any Event of Default.

**Deposit Accounts** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Document** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Equipment** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Fixture** shall have the meaning assigned to such term in the Uniform Commercial Code.

**General Intangibles** shall have the meaning assigned to such term in the Uniform Commercial Code and shall include, without limitation, goodwill.

**Goods** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Instrument** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Intangible Collateral** of any Person shall mean all Collateral of such Person other than Goods.

**Intellectual Property Collateral** of any Person shall mean, collectively, the Computer Hardware and Software Collateral, the Copyright Collateral, the Patent Collateral, the Trademark Collateral and the Trade Secrets Collateral, in each case of such Person.

**Inventory** of any Person shall mean all "Inventory" (as such term is defined in the Uniform Commercial Code), of such Person including, without limitation, all goods, merchandise and other personal property furnished under any contract of service or intended for sale or lease, including, without limitation, all raw materials, work in process, finished goods and materials and supplies, of any kind, nature or description, that are used or consumed by such Person's business, or are or might be used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and other personal property, and all returned or repossessed goods now or at any time or times hereafter in the possession or under the control of any such Person or Documentation Agent.

**Investment Property** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Landlord's Consent** shall mean a declaration and agreement substantially in the form of **Exhibit A** hereto (and in form and substance satisfactory to Documentation Agent) executed and delivered by the appropriate Persons pursuant to **Section 4(d)**.

**Notes** shall have the meaning assigned to such term in the Second A&R Secured Credit Agreement.

**Patent Collateral** of any Person shall mean:

(a) all letters patent and applications for letters patent of such Person throughout the world, including all patent applications of such Person in preparation for filing anywhere in the world and including each patent and patent application of such Person referred to in **Item A** of **Schedule II** attached hereto;

(b) all patent licenses of such Person, including each patent license of such Person referred to in **Item B** of **Schedule II** attached hereto;

(c) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the items described in **clauses (a)** and **(b)**; and

(d) all proceeds of, and rights associated with, the foregoing (including license royalties and proceeds of infringement suits), the right of such Person to sue third parties for past, present or future infringements of any patent or patent application, including any patent or patent application of such Person referred to in **Item A** of **Schedule II** attached hereto, and for breach or enforcement of any patent license of such Person, including any patent license referred to in **Item B** of **Schedule II** attached hereto, and all rights corresponding thereto throughout the world.

**Security** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Security Interest** shall mean any mortgage, lien, pledge, encumbrance, charge or other security interest of any kind, whether arising under a security agreement, mortgage, deed of trust, chattel mortgage, assignment, pledge, financing or similar statement or notice or as a matter of law, judicial process or otherwise. As used herein with respect to the rights granted by any Person to Documentation Agent, for the benefit of all Lender Parties, hereunder in such Collateral, "**Security Interest**" means a security interest under the Uniform Commercial Code.

**Trademark Collateral** of any Person shall mean:

(a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, service marks, certification marks, collective marks, logos, other sources of business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of a like nature of such Person (each of the foregoing items in this **clause (a)** being called a "**Trademark**" of such Person), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any foreign country, including those referred to in **Item A** of **Schedule I** attached hereto;

(b) all Trademark licenses of such Person, including each Trademark license of such Person referred to in **Item B** of **Schedule I** attached hereto;

(c) all reissues, extensions or renewals of any of the items described in clauses (a) and (b);

(d) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clauses (a) and (b); and

(e) all proceeds of, and rights associated with, the foregoing, including any claim by such Person against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license, including any Trademark, Trademark registration or Trademark license of such Person referred to in **Item A** and **Item B** of **Schedule I** attached hereto, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license.

**Trade Secrets Collateral** of any Person shall mean common law and statutory trade secrets and all other confidential and proprietary information and all know-how obtained by or used in or contemplated at any time for use in the business of such Person (each of the foregoing being called a "**Trade Secret**" of such Person), whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating or referring in any way to such Trade Secret, all Trade Secret licenses of such Person, including each Trade Secret license referred to in **Schedule IV** attached hereto, and including the right to sue for and to enjoin and to collect damages for the actual or threatened misappropriation of any Trade Secret and for the breach or enforcement of any such Trade secret license.

**Uncertificated Security** shall have the meaning assigned to such term in the Uniform Commercial Code.

**Uniform Commercial Code** shall mean the Uniform Commercial Code as in effect in the State of Illinois on the date of this Agreement.

**Unmatured Event of Default** shall mean any event or condition which if it continues uncured will, with the passage of time or giving of notice, or both, become an Event of Default.

**Unmatured Insolvency Default** shall mean an Unmatured Event of Default arising under Section 13.1.4 of the Second A&R Secured Credit Agreement.

(b) Unless otherwise defined herein, capitalized terms used herein and defined in the Second A&R Secured Credit Agreement shall have the same meanings when used herein. Terms not otherwise defined herein or in the Second A&R Secured Credit Agreement shall have the meanings, if any, ascribed to them under the Uniform Commercial Code.

SECTION 2. Grant of Security Interest. As collateral security for the prompt and complete payment, performance and observance of all Liabilities, each Obligor hereby collaterally mortgages, pledges, assigns and grants to Documentation Agent (and reconfirms its assignment and pledge under the Existing Security Agreement) for the benefit of all Lender Parties, a continuing Security Interest and lien under the Uniform Commercial Code and all other applicable laws in and on, as the case may be, all of the following property of such Obligor wherever located, whether now or hereafter existing, owned, licensed, leased, consigned, arising or acquired:

(i) Accounts;

(ii) Goods (including, without limitation, all Equipment, Fixtures and Inventory);

(iii) General Intangibles, including, without limitation,

(A) all tax refunds,

(B) all Intellectual Property Collateral,

(C) rights arising out of leases, licenses and contracts which are not Accounts, and

(D) goodwill;

(iv) Chattel Paper, Documents, Instruments, Investment Property, Certificated Securities and Uncertificated Securities;

(v) money and property now or at any time in the possession or under the control of, or in transit to, any Lender Party, or Obligor, or any bailee, agent or custodian of such Lender Party or Obligor;

(vi) right, title and interest (if any) in and to any Deposit Accounts and any other accounts maintained by such Obligor, all funds on deposit therein, all investments arising out of such funds, all claims thereunder or in connection therewith, and all cash, securities, rights and other property at any time and from time to time received, receivable or otherwise distributed in respect of such accounts, such funds or such investments;

(vii) insurance policies, including claims or rights to payment thereunder; and

(viii) Liens, guaranties and other rights and privileges pertaining to any of the Collateral of such Obligor;

together with: (ix) all books, ledgers, books of account, records, writings, data bases, information and other property of such Obligor relating to, used or useful in connection with, evidencing, embodying, incorporating or referring to, any of the foregoing; and (x) all proceeds, products, rents, issues, profits and returns of and from any of the foregoing.

SECTION 3. Obligors to Remain Liable. Each Obligor hereby expressly agrees that, anything herein to the contrary notwithstanding, such Obligor shall remain liable under each contract, agreement, interest or obligation assigned by such Obligor to Documentation Agent hereunder to observe and perform all of the conditions and obligations to be observed and performed by such Obligor thereunder, all in accordance with and pursuant to the terms and provisions thereof. The exercise by Documentation Agent or any other Lender Party of any of the rights assigned hereunder shall not release any Obligor from any of its duties or obligations under any such contract, agreement, interest or obligation. No Lender Party shall have any duty, responsibility, obligation or liability under any such contract, agreement, interest or obligation by reason of or arising out of the assignment thereof to Documentation Agent for the benefit of all Lender Parties or the granting to Documentation Agent for the benefit of all Lender Parties of a Security Interest therein or the receipt by Documentation Agent for the benefit of all Lender Parties of any payment relating to any such contract, agreement, interest or obligation pursuant hereto, nor shall any Lender Party be required or obligated in any manner to perform or fulfill any of the obligations of such Obligor thereunder or pursuant thereto, or to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by any Lender Party or the sufficiency of any performance of any party under any such contract, agreement, interest or obligation, or to present or file any claim, or to take any action to collect or enforce any performance or the payment of any amounts which may have been assigned to any Lender Party, in which Documentation Agent, for the benefit of all Lender Parties, may have been granted a Security Interest or to which Documentation Agent, on behalf of all Lender Parties, may be entitled at any time or times.

SECTION 4. Representations and Warranties and Agreements. Each Obligor represents and warrants to, and covenants and agrees with, Documentation Agent and each of the other Lender Parties:

(a) No Uniform Commercial Code financing statement (other than any which may have been filed on behalf of Documentation Agent for the benefit of all Lender Parties or in connection with a Permitted Lien or which has been, or in connection with execution and delivery hereof is being, terminated) covering any of the Collateral of any Obligor is on file in any public office.

(b) Such Obligor has and will have a valid leasehold interest in all leased Collateral of such Obligor which is material to the operation of such or any other Obligor's business, and, except as otherwise noted in Schedule 10.14 of the Second A&R Secured Credit Agreement, good and marketable title to all its other Collateral, real and personal, of any nature whatsoever (which, with respect to licenses, means that such Obligor is the lawful owner of its rights under licenses, except as provided in Section 10.14 of the Second A&R Secured Credit Agreement), free of all Security Interests whatsoever, other than the Security Interest created hereby and the Permitted Liens, with full power and authority to execute this Agreement, to perform such Obligor's obligations hereunder, and to subject the Collateral of such Obligor to the assignment and Security Interest created hereby.

(c) All of such Obligor's books and records are now located at the premises shown on **Schedule V** hereto as the location of such Obligor's chief executive office, and all of such

Obligor's Equipment, Inventory and other Goods are located at the location of such Obligor's chief executive office or at one or more of the other premises shown on **Schedule V** hereto or at one or more of the premises shown on **Schedule VI** hereto, or other locations to the extent such Obligor shall have complied with the provisions of **Section 6(a)**.

(d) Such Obligor shall provide Documentation Agent with a Landlord's Consent or other collateral access agreement in form and substance satisfactory to Documentation Agent for the principal place of business and chief executive office of such Person, if such premises are located on leased premises, executed by the Landlord and, to the extent deemed necessary by Documentation Agent, any mortgagee having a Lien on such premises.

(e) All information with respect to the Collateral of such Obligor and the Account Debtors set forth in any schedule, certificate or other writing at any time heretofore or hereafter furnished by or on behalf of any Obligor to any Lender Party, and all other information heretofore or hereafter furnished by or on behalf of any Obligor to any Lender Party, is and will be true, correct and complete in all material respects as of the date furnished and does not and will not omit any material fact necessary to make the statements not misleading.

(f) Such Obligor will at all times maintain its chief executive office as identified in **Schedule V** hereto in the contiguous continental United States and such Obligor shall take such action from time to time as is required so that a creditor of such Obligor would reasonably expect the chief executive office, as identified on **Schedule V** or as relocated by such Obligor with notice to Documentation Agent as provided in the Second A&R Secured Credit Agreement, to be its chief executive office for purposes of Article 9 of the Uniform Commercial Code.

(g) With respect to any Intellectual Property Collateral of such Obligor the loss, impairment or infringement of which singly or in the aggregate could reasonably be expected to have a Material Adverse Effect:

(i) such Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable, in whole or in part,

(ii) such Intellectual Property Collateral is valid and enforceable,

(iii) such Obligor has made all filings and recordations necessary in the exercise of reasonable and prudent business judgment to protect its interest in such Intellectual Property Collateral, including, without limitation, recordations of all of its interest in such Patent Collateral and Trademark Collateral of such Obligor in the United States Patent and Trademark Office and in corresponding offices throughout the world and its claims to such Copyright Collateral of such Obligor in the United States Copyright Office and in corresponding offices throughout the world,

(iv) such Obligor is the owner of the entire and unencumbered right, title and interest in and to such Intellectual Property Collateral and no claim has been made that the use of such Intellectual Property Collateral does or may violate the asserted rights of any third party, and

(v) such Obligor has performed and will continue to perform all acts and has paid and will continue to pay all required fees and taxes to maintain each and every item of such Intellectual Property Collateral in full force and effect throughout the world, as applicable.

Such Obligor owns directly, or is entitled to use by license or otherwise, all Intellectual Property Collateral of any Person used in, necessary for or material to the conduct of such Obligor's businesses. No litigation is pending or, to the best knowledge of any Obligor, threatened which contains allegations respecting the validity, enforceability, infringement or ownership of any of the Intellectual Property Collateral of such or any other Obligor, which singly or in the aggregate could have a Material Adverse Effect.

(h) None of the Collateral of such Obligor (other than Intangible Collateral) has, within the four (4) months preceding the date of this Agreement, been located at any place other than such Obligor's own premises at the addresses shown with respect to such Obligor on the signature page hereto or at one or more of the premises of such Obligor listed on **Schedules V** and **VI** hereto.

(i) Schedule 10.15 to the Second A&R Secured Credit Agreement lists all trade names by which such Obligor is now known or was previously known.

SECTION 5. Processing, Sale, Collections Etc.

(a) Until notice to Borrower Funds Administrator from Administrative Agent, Documentation Agent or the Requisite Lenders to the contrary, given at any time after the occurrence and during continuance of any Event of Default or Unmatured Insolvency Default, each Obligor (i) may, in the ordinary course of its business, at its own expense, sell, lease or furnish under contracts of service any of the Inventory normally held by such Obligor for such purpose, and use and consume, in the ordinary course of its business, any raw materials, work in process or materials normally held by such Obligor for such purpose (but no such sale or use shall limit or impair any Lender Party's Security Interest in any proceeds thereof, including, without limitation, any Account of such Obligor), (ii) will, at its own expense, endeavor to collect, as and when due, all amounts due with respect to any of its Intangible Collateral, including the taking of such action with respect to such collection as Administrative Agent, Documentation Agent or the Requisite Lenders may reasonably request or, in the absence of such request, as such Obligor may deem advisable, and (iii) may grant, subject to the next sentence hereof, to any Person obligated on any of Intangible Collateral, any rebate, refund or allowance to which such Person may be lawfully entitled, and may accept, in connection therewith, the return of goods, the sale or lease of which shall have given rise to such Intangible Collateral. Documentation Agent, however, may at any time after the occurrence and during the continuance of any Event of Default or an Unmatured Event of Default, (1) notify any Person obligated on any of the Intangible Collateral of any Obligor to make payment to Documentation Agent of any amounts due or to become due thereunder; (2) enforce collection of any of any such Obligor's Intangible Collateral by suit or otherwise; (3) surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby; and (4) notify any

Obligor (and upon receipt of such notice such Obligor agrees to notify, at its sole expense, any parties obligated on any of its Collateral) to make payment to either Administrative Agent or Documentation Agent of any amount due or to become due under the Collateral of such Obligor.

(b) Subject to the terms of the Second A&R Secured Credit Agreement, each Obligor will, forthwith upon receipt, transmit and deliver to either Administrative Agent or Documentation Agent, in the form received, all cash, checks, drafts and other instruments or writings for the payment of money (properly endorsed, where required, so that such items may be collected by such Agent) which may be received by such Obligor at any time in full or partial payment, or other proceeds of any Collateral of such Obligor. Except as Documentation Agent may otherwise consent in writing, any such items which may be so received by any Obligor will not be commingled by such Obligor with any of its other funds or property, but, until delivery to either Administrative Agent or Documentation Agent, will be held separate and apart from such other funds and property and in trust for Documentation Agent.

(c) Administrative Agent and Documentation Agent are each authorized to endorse, in the name of any Obligor, any item, howsoever received by such Agent representing any payment on or other proceeds of any of such Obligor's Collateral.

SECTION 6. Agreements of Obligors. Each Obligor shall:

(a) Keep all its Inventory and other Goods, unless Documentation Agent shall otherwise consent in writing, at one or more of its own premises (as shown on **Schedule V** hereto) or at one or more of its premises listed on **Schedule VI** hereto; provided, however, that (i) so long as no Event of Default or Unmatured Insolvency Default shall have occurred and be continuing, and subject to **Section 6(j)**, such Obligor may designate additional or replacement premises (such premises shall be located in the contiguous continental United States) for inclusion on **Schedule V** hereto upon delivery to Documentation Agent of (A) 30 days' prior written notice and (B) all documents, and completion of all action, required by Documentation Agent to maintain the Security Interest in favor of Documentation Agent for the benefit of all Lender Parties in such Obligor's Collateral, free and clear of any other Security Interest whatsoever except for Permitted Liens and (ii) in the case of any public warehouse facility or distribution center listed on **Schedule VI** hereto from time to time (A) such Obligor's Inventory and other Goods shall be kept separate from Inventory and other Goods of those Persons (other than such Obligor) using such premises and shall be clearly and conspicuously designated as being such Obligor's sole property (for example, by posting signs or by affixing such Obligor's name on its Inventory and other Goods) and (B) such Obligor shall cause the owner of such premises to (1) sign and deliver to Documentation Agent a Bailee Waiver in the form of **Exhibit B** hereto and (2) place the following language prominently on the face of any bill of lading, warehouse receipt or other document of tide issued relating to Inventory or Goods of such Obligor: "THE PROPERTY DESCRIBED HEREIN IS SUBJECT TO THE SECURITY INTEREST OF GENERAL ELECTRIC CAPITAL CORPORATION, AS DOCUMENTATION AGENT FOR ALL OF THE LENDER PARTIES."

(b) Immediately notify Administrative Agent and Documentation Agent of (i) the occurrence of any event causing loss in value of any of such Obligor's Goods in excess, in the

aggregate during any of Obligors' fiscal years, of $200,000 combined for all Obligors, and (ii) the amount of such loss.

(c) Furnish Documentation Agent such information concerning such Obligor, such Obligor's Collateral and the Account Debtors as Documentation Agent may from time to time reasonably request.

(d) Defend such Obligor's title to its Collateral against all Persons and against all claims and demands whatsoever.

(e) Do all acts reasonably necessary to maintain, preserve and protect all its Collateral, keep all its Collateral in good condition and repair (ordinary wear and tear excepted), and prevent any waste or unusual or unreasonable depreciation thereof.

(f) Permit Documentation Agent and designees of Documentation Agent, from time to time, to inspect its Collateral, and to inspect, audit and make copies of and extracts from all records and all other papers in the possession of such Obligor and will, upon request of Documentation Agent, deliver to Documentation Agent all of such records and papers which pertain to its Collateral and Account Debtors.

(g) Upon request of Documentation Agent, stamp on its records concerning its Collateral (excluding its Inventory) (and/or enter into its computer records concerning its Collateral including but not limited to its Inventory) a notation, in form satisfactory to Documentation Agent, of the Security Interest created hereby.

(h) Except for the sale or lease of its Inventory in the ordinary course of its business and except as otherwise permitted by the Second A&R Secured Credit Agreement, not sell, lease, assign, license, sublicense, abandon or otherwise transfer, or create or permit to exist, any Security Interest (other than Permitted Liens) on any of its Collateral to or in favor of any Person other than Documentation Agent, acting on the behalf of all Lender Parties.

(i) At all times keep all its Inventory and Equipment insured against loss, damage, theft and other risks in the manner required by Section 11.5 of the Second A&R Secured Credit Agreement (whether or not the Second A&R Secured Credit Agreement shall be in effect) and, if Documentation Agent so requests, deposit with Documentation Agent certified copies of the relevant policies and certificates of insurance.

(j) Furnish or cause to be furnished to Documentation Agent, in accordance with Section 9.2 of the Second A&R Secured Credit Agreement, notice in writing as soon as possible and in any event no later than 30 days prior to the occurrence from time to time of (i) any change in the location of such Obligor's chief executive office and (ii) any change in the name of such Obligor or the name under or by which it conducts its business, and take all action required by Documentation Agent to maintain and preserve the Security Interest in favor of Documentation Agent, for the benefit of all Lender Parties, in such Obligor's Collateral, free and clear of any other Security Interest whatsoever except for Permitted Liens.

(k) Reimburse each Agent and other Lender Parties for all expenses, including reasonable attorneys' fees and legal expenses and expenses of any repairs to realty or other property (unless and to the extent that the damage giving rise to such repairs is caused by the willful misconduct or gross negligence of such Person) to which any of its Collateral may be affixed or be a part, incurred by such Agent or such Lender Party in seeking to collect or enforce any rights under or with respect to its Collateral, in seeking to collect the Notes and all other Liabilities, and in enforcing its rights hereunder, together with interest thereon from the date incurred until reimbursed by such Obligor at the Default Rate.

(l) Not sell, assign or license to any third party any of its right, title or interest in any of its Intellectual Property Collateral and General Intangibles other than in such Obligor's ordinary course of business.

(m) Not, unless such Obligor shall either (i) reasonably and in good faith determine (and notice of such determination shall have been delivered to Documentation Agent) that any of its Patent Collateral is of negligible economic value to such Obligor, or (ii) have a valid business purpose to do otherwise, do any act, or omit to do any act, whereby any of such Obligor's Patent Collateral may lapse or become abandoned or dedicated to the public or unenforceable.

(n) Not, and shall not permit any of its licensees to, unless such Obligor shall either (i) reasonably and in good faith determine (and notice of such determination shall have been delivered to Documentation Agent) that any of its Trademark Collateral is of negligible economic value to such Obligor or (ii) have a valid business purpose to do otherwise,

(A) fail to continue to use any of its Trademark Collateral in order to maintain all of its Trademark Collateral in full force free from any claim of abandonment for non-use,

(B) fail to maintain as in the past the quality of products and services offered under all of its respective Trademark Collateral,

(C) fail to employ all of its Trademark Collateral registered with any Federal or State or foreign authority with an appropriate notice of such registration,

(D) adopt or use any trademark which is confusingly similar or a colorable imitation of any of its Trademark Collateral except in compliance with applicable law,

(E) use any of its Trademark Collateral registered with any Federal or State or foreign authority except for the uses for which registration or application for registration of such Trademark Collateral has been made except in compliance with applicable law, or

(F) do or permit any act or knowingly omit to do any act whereby any of its Trademark Collateral may lapse or become invalid or unenforceable.

(o) Not, unless such Obligor shall either (i) reasonably and in good faith determine (and notice of such determination shall have been delivered to Documentation Agent) that any of

its Copyright Collateral or any of its Trade Secrets Collateral is of negligible economic value to such Obligor or (ii) have a valid business purpose to do otherwise, do or permit any act or knowingly omit to do any act whereby any of its Copyright Collateral or any of its Trade Secrets Collateral may lapse or become invalid or unenforceable or placed in the public domain except upon expiration of the end of an unrenewable term of a registration thereof.

(p) Notify Documentation Agent immediately if it knows, or has reason to know, that any application or registration relating to any material item of its Intellectual Property Collateral may become abandoned or dedicated to the public or placed in the public domain or invalid or unenforceable, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any foreign counterpart thereof or any court) regarding such Obligor's ownership of any of its Intellectual Property Collateral, its right to register the same or to keep and maintain and enforce the same.

(q) Not, nor shall any of such Obligor's agents, employees, designees or licensees, file an application for the registration of any of its Intellectual Property Collateral with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, unless such Obligor promptly informs Documentation Agent, and, upon request of Documentation Agent, executes and delivers any and all agreements, instruments, documents and papers as Documentation Agent may request to evidence the Security Interest in favor of all Lender Parties in such Intellectual Property Collateral and the goodwill and general intangibles of such Obligor relating thereto or represented thereby.

(r) Take all necessary steps, including in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue any application (and to obtain the relevant registration) filed with respect to, and to maintain any registration of, its Intellectual Property Collateral, including the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings and the payment of fees and taxes (except to the extent that dedication, abandonment or invalidation is permitted under the foregoing **clause (m), (n)** or **(o)**).

(s) Contemporaneously herewith, execute and deliver to Documentation Agent an Agreement (Patent), an Agreement (Trademark) and an Agreement (Copyright) in the forms of **Exhibits C, D** and **E** hereto, respectively, and shall execute and deliver to Documentation Agent any other document required to acknowledge or register or perfect the security interest in favor of all Lender Parties in any part of its Intellectual Property Collateral.

(t) At its sole expense, (i) without any request by any Lender Party, immediately deliver or cause to be delivered to Administrative Agent, in due form for transfer (i.e., endorsed in blank or accompanied by duly executed undated blank stock or bond powers), all Securities, Chattel Paper, Instruments, Investment Property and Documents, if any, of such Obligor at any time representing all or any of its Collateral, (ii) upon request of Documentation Agent cause the Security Interest in favor of all Lender Parties hereunder and under the other Collateral

Documents to be at all times duly noted on any certificate of title issuable with respect to any of its Collateral and forthwith deliver or cause to be delivered to Documentation Agent each such certificate of title to the extent not covered by a Permitted Lien, and (iii) execute and deliver, or cause to be executed and delivered, to Documentation Agent, in due form for filing or recording (and pay the cost of filing or recording the same in all public offices deemed necessary or advisable by Documentation Agent) such assignments (including, without limitation, assignments of life insurance, if such Obligor elects or is otherwise required to obtain such insurance), security agreements, mortgages, deeds of trust, pledge agreements, consents, waivers, financing statements, stock or bond powers and other documents, and do such other acts and things, all as may from time to time be necessary or desirable, to the satisfaction of Documentation Agent, to establish and maintain in favor of all Lender Parties, a valid perfected lien on and Security Interest in all assets of such Obligor now or hereafter existing or acquired (free of all other liens, claims and rights of third parties whatsoever other than Permitted Liens) to secure prompt and complete payment, performance and observance of the Liabilities.

(u) At the request of Documentation Agent after the occurrence and during the continuance of an Event of Default, transfer all or any part of its Collateral (including, with respect to any of its Trademarks, the goodwill associated therewith) into the name of Documentation Agent or its nominee for the benefit of all Lender Parties, with or without disclosing that such Collateral is subject to the Security Interest hereunder.

(v) At all times comply with the requirements of all applicable laws (including, without limitation, the provisions of the Fair Labor Standards Act), rules, regulations and orders of every governmental authority, non-compliances with which simply or in the aggregate could reasonably be expected to, materially and adversely affect the value of such Obligor's Collateral or the worth of such Obligor's Collateral as collateral security, taken as a whole.

(w) Upon acquiring a Commercial Tort Claim (as defined in the Uniform Commercial Code in effect on December 31, 2001 in the State of Illinois), promptly notify the Documentation Agent in writing of the details thereof and grant to the Documentation Agent a security interest therein and in the proceeds thereof in form and substance satisfactory to the Documentation Agent.

Notwithstanding anything to the contrary contained herein, nothing herein is intended or shall be deemed to prohibit or otherwise restrict the ability of MLS to receive or retain dividends and other distributions in respect of Operating Company Equity Interests to the extent permitted pursuant to the Pledge Agreement.

SECTION 7. Renewals, Amendments and Other Security: Partial Releases.

(a) Documentation Agent may from time to time, whether before or after any of the Liabilities shall become due and payable, without notice to any Obligor, take any or all of the following actions (provided that actions taken under clause (v) may be taken only after the occurrence and during the continuance of an Event of Default): (i) retain or obtain a Security Interest in any property to secure payment and performance of any of the Liabilities, (ii) retain or obtain the primary or secondary liability of any Person, in addition to any Obligor, with respect to any of the Liabilities, (iii) create, extend or renew for any period (whether or not longer than

the original period) or alter or exchange any of the Liabilities or release or compromise any obligation of any nature of any Person with respect thereto, (iv) release or fail to perfect its Security Interest in, or surrender, release or permit any substitution or exchange for, all or any part of any property securing any of the Liabilities, or create, extend or renew for any period (whether or not longer than the original period) or release, compromise, alter or exchange any obligations of any nature of any Person with respect to any such property, and (v) resort to the Collateral of any Obligor or all Obligors for payment of any of the Liabilities whether or not Documentation Agent (1) shall have resorted to any other property securing payment and performance of the Liabilities or (2) shall have proceeded against any other Person primarily or secondarily liable on any of the Liabilities (all of the actions referred to in preceding **clauses (1)** and **(2)** hereby being expressly waived by each Obligor).

(b) No release from the Security Interest created by this Agreement of any part of the Collateral of any Obligor by Documentation Agent shall in any way alter, vary or diminish the force or effect of or Security Interest created by this Agreement against the balance or remainder of such or any other Obligor's Collateral.

SECTION 8. Grant of License to Use Intangibles. In addition to **Section 6(u)** hereof and solely for the purpose of enabling Documentation Agent to exercise rights and remedies hereunder, each Obligor hereby grants to Documentation Agent (for the benefit of all Lender Parties), after the occurrence and during the continuance of an Event of Default, an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to such Obligor) to use, assign, license or sublicense any General Intangibles, now owned or hereafter acquired by such Obligor, and wherever the same may be located, including in such license reasonable access as to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof.

SECTION 9. Information. Documentation Agent and any of the officers, employees, agents or auditors of Documentation Agent shall have the right at reasonable intervals after the date hereof to make reasonable inquiries by mail, telephone, telegraph or otherwise to any Person with respect to validity and amount or any other matter (including, without limitation, the assertion by Account Debtors of claims, offsets and counterclaims) concerning any of any such Obligor's Collateral.

SECTION 10. Event of Default.

(a) (i) Whenever an Event of Default or Unmatured Insolvency Default shall exist or be occurring, Documentation Agent may exercise from time to time any rights and remedies available to Documentation Agent hereunder, under the Second A&R Secured Credit Agreement and under the Uniform Commercial Code or otherwise available to Documentation Agent under applicable law. Each Obligor hereby expressly waives, to the fullest extent permitted by applicable law, any and all notices, advertisements, hearings, or process of law in connection with the exercise by Documentation Agent of any of its rights and remedies after an Event of Default or Unmatured Insolvency Default occurs.

(ii) Each Obligor agrees, upon the occurrence of an Event of Default or Unmatured Insolvency Default and upon the request of Documentation Agent, to

assemble, at such Obligor's expense, all of its Collateral at any location requested by Documentation Agent.

(iii) To the fullest extent permitted by applicable law, each Obligor hereby waives the right to object to the manner or sufficiency of advertising, refurbishing of its Collateral, or solicitation of bids in connection with any sales or other disposition of its Collateral. Any sale by Documentation Agent may be made at any broker's board or public or private sale, with or without notice or advertisement, for cash or credit, and for present or future delivery. At any such public or private sale or other disposition of any Obligor's Collateral, any Lender Party may, to the fullest extent permissible under applicable law, purchase the whole or any part of such Collateral sold, or may sell or dispose of such Collateral to any other Person, free from any and all claims of any Obligor or of any other Person claiming by, through, or under any Obligor. Each Obligor hereby expressly waives and releases, to the fullest extent permitted by applicable law, any right of redemption on the part of such Obligor. If any notification of intended disposition of any Obligor's Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if mailed at least ten (10) days before such disposition, postage prepaid, addressed to such Obligor at the address of such Obligor set forth in the Second A&R Secured Credit Agreement. Any proceeds of any Obligor's Collateral, or of the disposition by Documentation Agent of any Obligor's Collateral (including, without limitation, Benefits to the extent provided in **Section 16** hereof), may be applied by each Lender Parties to the payment of such Lender Party's expenses in connection with such Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds may be applied by the Lender Parties toward the payment of such of the Liabilities, and in such order of application, as Requisite Lenders may from time to time elect.

(b) Without limiting any other provision of this Agreement, whenever an Event of Default or Unmatured Insolvency Default shall be existing, Documentation Agent, with or without process of law, may enter upon any premises where any Obligor's Collateral or any part thereof may be, and take possession of all or any part thereof, and Documentation Agent may, without Documentation Agent being responsible except as provided under applicable law for loss or damage, hold, store, keep idle, lease, operate or otherwise use or permit the use of such Collateral or any part thereof for such time and upon such terms as Documentation Agent may deem to be reasonable, and may demand, collect and retain all earnings and all other sums due and to become due in respect of such Collateral from any Person whomsoever, accounting only for net earnings, if any, arising from use or from the sale thereof after charging against all receipts from use or from the sale thereof all reasonable costs and expenses of, and damages or losses by reason of, such use or sale.

(c) Each Obligor hereby agrees to pay any and all costs and expenses incurred by Lender Parties in retaking, holding, preparing for sale, selling and the like with regard to the Collateral of such and any other Obligor, including, without limitation, attorneys' fees incurred by Lender Parties in connection therewith.

(d) Each Obligor agrees that in any sale of any of its Collateral, each of the Lender Parties is authorized to comply with any limitation or restriction in connection with such sale as counsel may advise such Persons is necessary in order to avoid any violation of applicable law (including, without limitation, compliance with such procedures as may restrict the number of prospective bidders or purchasers, require that such prospective bidders and purchasers have certain qualifications, and restrict such prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Collateral), or in order to obtain any required approval of the sale or of the purchaser by any governmental or regulatory authority or official, and each Obligor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall any Lender Party be liable or accountable to any Obligor for any discount allowed by reason of the fact that such Collateral was sold in compliance with any such limitation or restriction, provided, however, in no event shall Pledgor be required to register any of the Collateral under any federal or state securities laws.

(e) The proceeds of any sale of any Obligor's Collateral sold pursuant to the terms of this **Section 10** and any cash held as Collateral of any Obligor hereunder shall be applied by Documentation Agent as set forth in Section 13.3 of the Second A&R Secured Credit Agreement.

(f) If sufficient sums are not realized upon any disposition of Obligor's Collateral to pay all Liabilities and any expenses of such disposition, including, without limitation, attorneys' fees, Obligors hereby, jointly and severally, promise to pay immediately any resulting deficiency.

(g) No right or remedy herein conferred is intended to be exclusive of any other right or remedy, but every such right or remedy shall be cumulative and shall be in addition to every other right or remedy herein conferred, or conferred upon any Lender Party by any other agreement or instrument or security, or now or hereafter existing at law or in equity or by statute.

SECTION 11. Authority of Documentation Agent. (a) Documentation Agent shall have, and be entitled to exercise, all such powers hereunder as are specifically delegated to Documentation Agent by the terms hereof, together with such powers as are incidental thereto. Documentation Agent may execute any of its duties hereunder by or through agents or employees and shall be entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its duties hereunder. No Lender Party, nor any director, officer or employee of any such Person, shall be liable for any action taken or omitted to be taken by Documentation Agent hereunder or in connection herewith. Each Obligor agrees to reimburse each Lender Party, on demand, for all costs and expenses incurred by such Persons in connection with the administration and enforcement of this Agreement (including costs and expenses incurred by any agent employed by any such Person) and agrees to indemnify (which indemnification shall survive any termination of this Agreement) and hold harmless such Lender Party (and any such agent) from and against any and all liability incurred by such Person hereunder or in connection herewith except to the extent of any gross negligence or willful misconduct on the part of such Person.

(b) Documentation Agent may from time to time, upon notice to any Obligor, at its option, perform any obligation to be performed by any Obligor hereunder, under the Second A&R Secured Credit Agreement or the Related Credit Documents which shall not have been performed and take any other action which, in its sole discretion, Documentation Agent deems necessary or desirable for the maintenance or preservation of any Collateral of any Obligor or all Obligors or the Security Interest in favor of all Lender Parties in any of such Collateral. All moneys advanced by any Lender Party in connection with the foregoing shall, whether or not there are then outstanding any Loans made under the Second A&R Secured Credit Agreement, bear interest at the Default Rate (or such lower maximum rate as shall be legal under applicable law), and shall be jointly and severally repayable together with such interest by such Obligor to such Person, upon the demand of such Lender Party, and shall be secured hereby prior to any other indebtedness or obligation secured hereby, but the making of any such advance by any Lender Party shall not relieve such Obligor of any default hereunder or thereunder.

SECTION 12. Termination. Subject to **Section 15(n)** hereof, this Agreement shall terminate when the Commitments shall be terminated and all the Liabilities have been indefeasibly fully paid in cash and performed, at which time Documentation Agent shall reassign and redeliver (or cause to be reassigned and redelivered) to each Obligor, or to such Person or Persons as each Obligor shall designate, against receipt, such of its Collateral (if any) as shall not have been sold or otherwise applied by Lender Parties pursuant to the terms hereof and still shall be held by it hereunder, together with appropriate instruments of termination, reassignment and release.

SECTION 13. Protection of Intellectual Property Collateral. (a) Each Obligor shall have the duty to protect, preserve and maintain all rights in each of the items of its Intellectual Property Collateral, including, without limitation, the duty to prosecute and/or defend against any and all suits concerning validity, infringement, enforceability, ownership or dilution or other aspects of such Intellectual Property Collateral, as well as the duty to register all of its material Copyrights with the United States Copyright Office and to make publications of all copyrighted materials with an appropriate copyright notice, unless such Obligor shall either (i) reasonably and in good faith determine (and notice of such determination shall have been delivered to Documentation Agent) that any of its Trademark Collateral, Patent Collateral, Copyright Collateral or Trade Secrets Collateral is of negligible economic value to such Obligor, or (ii) have a valid business purpose to do otherwise. Any expenses incurred in protecting, preserving and maintaining the Intellectual Property Collateral of any Obligor shall be borne by such Obligor. To the maximum extent permitted by law, after the occurrence of and during the continuance of an Event of Default, Documentation Agent shall have the right, without taking title to any Obligor's Intellectual Property Collateral, to bring suit, in Documentation Agent's name or in such Obligor's name or in both such names, as determined by Documentation Agent, to enforce any or all of such Intellectual Property Collateral or Documentation Agent's Security Interest therein, in which event such Obligor shall, at the request of Documentation Agent, do any and all lawful acts and execute any and all proper documents required by Documentation Agent in aid of such enforcement. All costs, expenses and other moneys advanced by any Lender Party in connection with the foregoing shall be treated as an advance under **Section 11(b)** hereof, but the making of any such advance by such Person shall not relieve any such Obligor of any default hereunder. All monetary recoveries from any such suits instituted by Lender Parties

shall be retained by and owned solely by Lender Parties. In addition, Obligors shall indemnify on a joint and several basis, (which indemnification shall survive any termination of this Agreement) and hold harmless such Lender Party from any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including attorneys' fees and legal expenses) of any kind whatsoever which may be imposed on, incurred by or asserted against any such Persons in connection with or in any way arising out of such suits, proceedings or other actions. Notwithstanding the foregoing, no Lender Party shall have any obligation or liability regarding any Obligor's Intellectual Property Collateral by reason of, or arising out of, this Agreement.

(b) If any Event of Default or Unmatured Insolvency Event shall have occurred and be continuing, upon the written demand of Documentation Agent, each Obligor shall execute and deliver to Documentation Agent an assignment or assignments of its Intellectual Property Collateral and such other documents as are necessary or appropriate to carry out the intent and purposes of this Agreement along with, in the case of any of its Trademarks, goodwill and assets relating to the products sold under such Trademark. Each Obligor agrees that such an assignment shall be applied to reduce the Liabilities then due only to the extent that Administrative Agent receives cash proceeds in respect of the sale of, or other realization upon, such Obligor's Intellectual Property Collateral or licenses; such cash proceeds to be applied to the payment of expenses incurred in connection with such Intellectual Property Collateral or licenses, including attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Lender Parties as provided in **Section 10(a)(iii)**. Without limiting any other rights and remedies of Documentation Agent, each Obligor shall within five (5) Business Days of written notice from the Documentation Agent make available to Documentation Agent such personnel in such Obligor's employ on the date of the Event of Default or Unmatured Insolvency Event as the Documentation Agent may reasonably designate, by name, title or job responsibility, to permit Documentation Agent to continue, directly or indirectly, to advertise and operate the business of such Obligor under any of such Obligor's General Intangibles.

SECTION 14. **SUBMISSION TO JURISDICTION. LENDER PARTIES MAY ENFORCE ANY CLAIM ARISING OUT OF THIS AGREEMENT, THE SECOND A&R SECURED CREDIT AGREEMENT OR THE RELATED CREDIT DOCUMENTS IN ANY STATE OR FEDERAL COURT HAVING SUBJECT MATTER JURISDICTION AND LOCATED IN CHICAGO, ILLINOIS. FOR THE PURPOSE OF ANY ACTION OR PROCEEDING INSTITUTED WITH RESPECT TO ANY SUCH CLAIM, BORROWER FUNDS ADMINISTRATOR AND EACH OBLIGOR HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND ALSO IRREVOCABLY DESIGNATE THE PERSON WHOSE NAME AND ADDRESS ARE SET FORTH IN THE SECOND A&R SECURED CREDIT AGREEMENT TO RECEIVE FOR AND ON BEHALF OF EACH SUCH PERSON SERVICE OF PROCESS IN ILLINOIS. BORROWER FUNDS ADMINISTRATOR AND EACH OBLIGOR FURTHER IRREVOCABLY CONSENT TO THE SERVICE OF PROCESS OUT OF SAID COURTS BY MAILING A COPY THEREOF, BY REGISTERED MAIL, POSTAGE PREPAID, TO SUCH PERSON AND AGREE THAT SUCH SERVICE, TO THE FULLEST EXTENT PERMITTED BY LAW, (i) SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT,**

**ACTION OR PROCEEDING AND (ii) SHALL BE TAKEN AND HELD TO BE VALID PERSONAL SERVICE UPON AND PERSONAL DELIVERY TO IT. NOTHING HEREIN CONTAINED SHALL AFFECT THE RIGHT OF ANY LENDER PARTY TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR PRECLUDE ANY SUCH PERSON FROM BRINGING AN ACTION OR PROCEEDING IN RESPECT HEREOF IN ANY OTHER COUNTRY, STATE OR PLACE HAVING JURISDICTION OVER SUCH ACTION. BORROWER FUNDS ADMINISTRATOR AND EACH OBLIGOR IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY HAVE OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT LOCATED IN CHICAGO, ILLINOIS AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.**

SECTION 15. Miscellaneous Provisions.

(a) Documentation Agent shall be deemed to have exercised reasonable care in the custody and preservation of each Obligor's Collateral if they take such action for that purpose as any such Obligor requests in writing, but failure of Documentation Agent to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and no failure of Documentation Agent to preserve or protect any rights with respect to any of such Collateral against prior or other parties, or to do any act with respect to the preservation of any of such Collateral not so requested by any Obligor, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

(b) Each Obligor hereby appoints Documentation Agent, with full power of substitution, as such Obligor's attorney-in-fact for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument which Documentation Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, each Obligor agrees that Documentation Agent shall have the right and authority: (i) while any Event of Default or Unmatured Insolvency Default shall exist, to assign, sell, license, sublicense or otherwise dispose of all right, title and interest of such Obligor in and to its Intellectual Property Collateral and any other of its General Intangible including, without limitation, assignments, recordings, registrations and applications therefor in the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency of the United States, any State thereof or any other country or political subdivision thereof, and for the purpose of the recording, registering and filing of, or accomplishing any other formality with respect to, the foregoing, to execute and deliver any and all agreements, documents, instruments of assignment or other papers necessary or advisable to effect such purpose; and, (ii) subject to **Section 16** hereof, to make claim for, and receive and give acquittance for payment on account of, loss under any insurance policy covering its Collateral, or any part thereof, and to receive, endorse and collect all checks, drafts and other orders for the payment of money representing the proceeds of such insurance.

(c) All notices or other communications hereunder shall be given (and shall be deemed to have been received, in each case) in the manner specified under Section 14.3 of the Second A&R Secured Credit Agreement, whether or not then in effect.

(d) No delay on the part of any Lender Party in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Lender Party of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy.

(e) No amendment to, modification or waiver of, or consent with respect to, any provision of this Agreement shall in any event be effective unless the same shall be in writing and signed and delivered by Documentation Agent, and then any such amendment, modification, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

**(f) THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN DELIVERED AT CHICAGO, ILLINOIS, AND SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ITS PRINCIPLES OF CONFLICTS OF LAW. WHENEVER POSSIBLE, EACH PROVISION OF THIS AGREEMENT SHALL BE INTERPRETED IN SUCH MANNER AS TO BE EFFECTIVE AND VALID UNDER APPLICABLE LAW, BUT IF ANY PROVISION OF THIS AGREEMENT SHALL BE PROHIBITED BY OR INVALID UNDER SUCH LAW, SUCH PROVISION SHALL BE INEFFECTIVE TO THE EXTENT OF SUCH PROHIBITION OR INVALIDITY, WITHOUT INVALIDATING THE REMAINDER OF SUCH PROVISION OR THE REMAINING PROVISIONS OF THIS AGREEMENT. ALL OBLIGATIONS OF EACH OBLIGOR, ANY OF SUCH OBLIGOR'S SUBSIDIARIES OR ANY RELATED PERSON AND RIGHTS OF LENDER PARTIES AND ANY OTHER HOLDER OF A NOTE OR LIABILITY EXPRESSED IN THIS AGREEMENT SHALL BE IN ADDITION TO AND NOT IN LIMITATION OF THOSE PROVIDED UNDER APPLICABLE LAW OR IN ANY OTHER WRITTEN INSTRUMENT OR AGREEMENT RELATING TO ANY OF THE LIABILITIES.**

(g) The rights and privileges of each Lender Party hereunder shall inure to the benefit of its successors and assigns. This Agreement shall be binding upon each Obligor and its successors and assigns.

(h) At the option of Documentation Agent, this Agreement, or a carbon, photographic or other reproduction of this Agreement or of any Uniform Commercial Code financing statement covering each Obligor's Collateral or any portion thereof, shall be sufficient as a Uniform Commercial Code financing statement and may be filed as such.

(i) The section headings in this Agreement are inserted for convenience of reference and shall not be considered a part of this Agreement or used in its interpretation.

(j) This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts and each such counterpart shall for all purposes be

deemed an original, but all such counterparts shall together constitute but one and the same Agreement. Each Obligor hereby acknowledges receipt of a true, correct and complete counterpart of this Agreement.

(k) **EACH PARTY HERETO HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR RELATED TO THIS AGREEMENT, ANY COLLATERAL OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THE FOREGOING OR ARISING FROM ANY CREDIT RELATIONSHIP EXISTING IN CONNECTION WITH THIS AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.**

(l) Each Obligor hereby expressly waives to the fullest extent permitted by law: (i) notice of the acceptance by Documentation Agent of this Agreement, (ii) notice of the existence or creation or non-payment of all or any of the Liabilities, (iii) presentment, demand, notice of dishonor, protest, and all other notices whatsoever except as required hereunder and under the Second A&R Secured Credit Agreement, and (iv) all diligence in collection or protection of or realization upon the Liabilities or any thereof, any obligation hereunder, or any security for or guaranty of any of the foregoing.

(m) Subject to the provisions of the Second A&R Secured Credit Agreement, any Lender Party may, from time to time, without notice to any Obligor, assign or transfer any or all of the Liabilities or any interest therein; and, notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Liabilities shall be and remain Liabilities for the purposes of this Agreement, and each and every immediate and successive assignee or transferee of any portion of the Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the Liabilities, be entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were an original Lender Party; provided, however, that each Lender Party shall have an unimpaired right, prior and superior to that of any such assignee or transferee, to enforce this Agreement, as to those of the Liabilities which such Lender Party has not assigned or transferred.

(n) Each Obligor agrees that, if at any time all or any part of any payment theretofore applied by any Lender Party to any of the Liabilities is or must be rescinded or returned by any Lender Party for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of any Obligor or any of its Affiliates), such Liabilities shall, for the purposes of this Agreement, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application, except that no interest shall be charged from the date of application of such payment to the date of rescission or return of such payment, and the Security Interest granted hereunder shall continue to be effective or be reinstated, as the case may be, as to such Liabilities, all as though such application had not been made.

(o) GECC, Regiment and GLCM are the current holders of all Liabilities, but, subject to the Second A&R Secured Credit Agreement, may in the future transfer, assign or sell certain Liabilities.

(p) Each Obligor hereby acknowledges that there are no conditions to the effectiveness of this Agreement.

(q) If any item of Collateral hereunder also constitutes collateral granted to Documentation Agent under any other mortgage, agreement or instrument, in the event of any conflict between the provisions under this Agreement and those under such other mortgage, agreement or instrument relating to such Collateral, the provision or provisions selected by Documentation Agent shall control with respect to such Collateral.

(r) In case of conflict between any provision of this Agreement and any provision of the Second A&R Secured Credit Agreement, the provisions of the Second A&R Secured Credit Agreement shall control.

SECTION 16. Application of Insurance Proceeds. Any loss benefits ("**Benefits**") under any of the insurance policies maintained by any Obligor pursuant to **Section 6(i)** hereof shall be applied as follows:

(a) If no Event of Default has occurred and is continuing, and the amount of such Benefits, together with all other Benefits previously or contemporaneously paid to Administrative Agent hereunder, is less than $200,000, then such Benefits shall be paid to Administrative Agent for application pursuant to the Second A&R Secured Credit Agreement.

(b) If no Event of Default has occurred and is continuing and the amount of such Benefits, together with all other Benefits previously or contemporaneously paid to Administrative Agent hereunder, is $200,000 or greater, then such Benefits, together with any interest thereon, shall be held by Documentation Agent as additional Collateral hereunder, but, so long as no Event of Default has occurred and is continuing, such Benefits may, at such Obligor's discretion, be either:

(i) applied by Agents and the other Lender Parties to the repayment of the Loans in the order of application set forth in Section 2.7 of the Second A&R Secured Credit Agreement, subject to all of the terms and conditions of the Second A&R Secured Credit Agreement, and to the extent such repayment reduces the principal balance of the Loans, the Commitments shall be correspondingly reduced, or

(ii) at any time, but subject to the following **paragraph** (c), used by such Obligor to repair or replace the damaged or destroyed Collateral giving rise to such Benefits.

(c) no Lender Party shall have no obligation to release any Benefits to such Obligor for such Obligor's use in repairing or replacing damaged or destroyed Collateral unless such Obligor satisfies such conditions as the Requisite Lenders reasonably may impose upon the release of Benefits and as are customary in the financing of repairs or purchases of the type

proposed by such Obligor, including without limitation, the condition that the available amount of such Benefits shall be sufficient to complete such repairs or replacements, or Documentation Agent shall have received from such Obligor a cash deposit (or Obligors shall maintain borrowing availability) equal to the excess of the estimated cost of such repair or replacement over the available amount of such Benefits.

(d) If any Event of Default or an Unmatured Insolvency Default has occurred or is continuing, any Lender Party may apply any Benefits to the repayment of the Loans in the order of application set forth in Section 2.7 of the Second A&R Secured Credit Agreement, subject to all of the terms and conditions of the Second A&R Secured Credit Agreement, and to the extent such repayment reduces the principal balance of the Loans, the Commitments shall be correspondingly reduced.

SECTION 17. DOCUMENTATION AGENT MAY PURCHASE INSURANCE. **UNLESS OBLIGORS PROVIDE DOCUMENTATION AGENT WITH EVIDENCE REASONABLY SATISFACTORY TO DOCUMENTATION AGENT OF THE INSURANCE COVERAGE REQUIRED BY SECTION 6(I) OF THIS AGREEMENT, DOCUMENTATION AGENT MAY PURCHASE INSURANCE AT OBLIGORS' EXPENSE TO PROTECT DOCUMENTATION AGENT'S INTEREST IN THE COLLATERAL. THIS INSURANCE MAY, BUT NEED NOT, PROTECT ANY OBLIGOR'S INTEREST IN THE COLLATERAL. THE COVERAGE PURCHASED BY DOCUMENTATION AGENT MAY NOT PAY ANY CLAIM MADE BY ANY OBLIGOR OR ANY CLAIM MADE AGAINST ANY OBLIGOR IN CONNECTION WITH THE COLLATERAL. OBLIGORS MAY LATER CANCEL ANY INSURANCE PURCHASED BY DOCUMENTATION AGENT, BUT ONLY AFTER PROVIDING DOCUMENTATION AGENT WITH EVIDENCE REASONABLY SATISFACTORY TO DOCUMENTATION AGENT THAT OBLIGORS HAVE OBTAINED INSURANCE AS REQUIRED BY SECTION 6(I) OF THIS AGREEMENT. IF DOCUMENTATION AGENT PURCHASES INSURANCE FOR THE COLLATERAL, OBLIGORS WILL BE RESPONSIBLE ON A JOINT AND SEVERAL BASIS FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AT THE DEFAULT RATE (OR SUCH LOWER MAXIMUM RATE AS SHALL BE LEGAL UNDER APPLICABLE LAW) AND ANY OTHER CHARGES IMPOSED BY DOCUMENTATION AGENT IN CONNECTION WITH THE PLACEMENT OF INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF SUCH INSURANCE. THE COSTS OF THE INSURANCE MAY, AT DOCUMENTATION AGENT'S DISCRETION, BE ADDED TO THE LIABILITIES, AND IN ANY EVENT SHALL BE SECURED BY THE COLLATERAL DOCUMENTS. IT IS UNDERSTOOD AND AGREED THAT THE COSTS OF INSURANCE OBTAINED BY DOCUMENTATION AGENT MAY BE MORE THAN THE COSTS OF INSURANCE ANY OBLIGOR MAY BE ABLE TO OBTAIN ON ITS OWN.**

SECTION 18. Right to Setoff. In addition, to secure the prompt and complete payment, performance and observance of all Liabilities and in order to induce Documentation Agent and the other Lender Parties as aforesaid, each Obligor hereby grants to Documentation Agent, for the benefit of all Lender Parties, a right of setoff against the property of such Obligor held by

Documentation Agent or any other Lender Party, consisting of property described above in Section 2 now or hereafter in the possession or custody of or in transit to Documentation Agent or any other Lender Party, for any purpose, including safekeeping, collection or pledge, for the account of such Obligor, or as to which such Obligor may have any right or power.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, this Agreement has been duly executed as of the day and year first above written.

**Address for ADS and ADS LLC:**
935 West 175th Street
Homewood, IL 60430-2049
Attention: Mr. Stephen Fraser, President and Chief Executive Officer
Facsimile: 708/799-5297

**ADS LOGISTICS, LLC**, a Delaware limited liability company, as Borrower

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-CFO

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, a Delaware corporation, as an Obligor

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-CFO

**Address for MLS:**
935 West 175th Street
Homewood, IL 60430-2049
Attention: Mr. Stephen Fraser, President and Chief Executive Officer
Facsimile: 708/799-5297

**MAY LOGISTICS SERVICES, INC.**, a California corporation, individually and as Borrower Funds Administrator

By: _____
Name: ~~Lisa W. Closson~~ PATRICK G. SULLIVAN
Title: ~~Vice President~~ VP-FINANCE

**With a copy to:**
Code Hennessy & Simmons
10 South Wacker Drive
Suite 3175
Chicago, IL 60606
Attention: Andrew W. Code
Telephone: 312/876-8679
Facsimile: 312/876-3854

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Documentation Agent

By: Thomas C. Hjorth
Name: THOMAS C. HJORTH
Title: ITS DULY AUTHORIZED SIGNATORY

# PLEDGE AGREEMENT

**PLEDGE AGREEMENT** dated as of January 18, 2008 (this "Agreement") made by ADS Investment Holdings, LLC, a Delaware limited liability company (the "Pledgor"), in favor of General Electric Capital Corporation, as documentation agent for the Lenders referred to below (the "Pledgee").

## WITNESSETH:

**WHEREAS,** William Blair Mezzanine Capital Fund II, L.P. ("Blair") and Pledgor (successor to Societe Generale) are parties to that certain Pledge Agreement dated as of December 31, 2001, as amended by that certain Amendment to Pledge Agreement dated as of March 29, 2002 (as amended, restated, supplemented and otherwise modified from time to time, the "Original Blair Pledge Agreement") whereby Blair pledged all of its shares in Alternative Distribution Systems, Inc., a Delaware corporation ("ADS"), including, but not limited to the Blair Transferred Shares referenced below, to Pledgee;

**WHEREAS,** Code Hennessy & Simmons III, L.P. ("CHS") and Pledgor (successor to Societe Generale) are parties to that certain Pledge Agreement dated as of December 31, 2001, as amended by that certain Amendment to Pledge Agreement dated as of March 29, 2002 (as amended, restated, supplemented and otherwise modified from time to time, the "Original CHS Pledge Agreement" together with the Original Blair Pledge Agreement, the "Original Pledge Agreements") whereby CHS pledged all of its shares in ADS, including but not limited to the CHS Transferred Shares referenced below, to Pledgee;

**WHEREAS,** ADS Logistics, LLC, a Delaware limited liability company ("Borrower"), ADS, May Logistics Services, Inc., a California corporation ("MLS" and the "Borrower Funds Administrator"), the financial institutions party thereto (the "Lenders"), General Electric Capital Corporation ("GECC") as documentation agent (in such capacity, the "Documentation Agent"), administrative agent (in such capacity, the "Administrative Agent") and the issuing bank ("Issuing Bank") are party to that certain Third Amended and Restated Secured Credit Agreement dated as of the date first written above (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"; capitalized terms used herein and not otherwise defined herein shall have the meanings given to them in the Credit Agreement);

**WHEREAS,** pursuant to that certain Contribution and Exchange Agreement, dated as of the date hereof, among Pledgor, Blair and CHS (the "Contribution Agreement"), *inter alia*, Blair shall transfer its interest in 22,877.08805 Series E preferred shares of ADS (the "Blair Transferred Shares") to Pledgor and CHS shall transfer its interest in 10 Series C preferred shares of ADS (the "CHS Transferred Shares" together with the Blair Transferred Shares, the "Transferred Shares") to Pledgor;

**WHEREAS,** the transfer of the Transferred Shares is prohibited by Section 4(b) of each of the Original Pledge Agreements but Pledgee hereby agrees to consent such transfer provided that (i) the security interest of Pledgor in the Transferred Shares is not released and such Transferred Shares shall be transferred subject to the security interest granted in the

Original Pledge Agreements and (ii) Pledgor shall execute and deliver this Agreement and make the pledge in favor of the Pledgee contemplated hereby.

**NOW, THEREFORE**, in consideration of the promises contained herein and to induce the Pledgee and the Lenders to continue to make Loans to, and to provide for the issuance of Letters of Credit for the account of, the Borrower and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Pledgor hereby agrees as follows:

**SECTION 1. Pledge; Pledge Documentation.**

(a) The Pledgor hereby pledges and grants to the Pledgee for the benefit of the Lenders a lien on and security interest in the following, whether now owned or at any time hereafter acquired by the Pledgor (collectively, the "Collateral"):

(i) all of the issued and outstanding shares of capital stock set forth on Schedule 1 (the "Pledged Interests", the issuer of such Pledged Interests referred to as the "Issuer") and the certificates representing the Pledged Interests, and all dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Interests, and all additional shares of capital stock of the Issuer from time to time acquired in any manner by the Pledgor, and the certificates, if any, representing such additional shares of capital stock and all dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional shares of capital stock (all of the foregoing being the "Interest Collateral"); and

(ii) all proceeds of any of the foregoing (including, without limitation, proceeds constituting any property of the types described above).

(b) The Pledgor has delivered to the Pledgee each of the certificates evidencing the Pledged Interests pledged by the Pledgor hereunder, accompanied by an undated stock power (executed in blank), with respect thereto.

(c) The Pledgee hereby consents to the transfer of the Transferred Shares to Pledgor, provided that security interest of Pledgor in the Transferred Shares granted in each of the Original Pledge Agreements shall not be released.

**SECTION 2. Security for Obligations.** The pledge and assignment of the Collateral hereunder secures the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of all of the Liabilities.

**SECTION 3. Representations and Warranties.** The Pledgor represents and warrants as follows:

(a) It is a limited liability company duly formed, validly existing and in good standing under the laws of the state of its formation, is duly qualified to do business and

is in good standing as a limited liability company in all other states where such qualification is required, except to the extent that the failure to so qualify or be in good standing could not reasonably be expected to have a Material Adverse Effect, and has all necessary limited liability power and authority to enter into this Agreement.

(b) Its members have taken all requisite limited liability action to authorize the execution and delivery of, and the performance of its obligations under, this Agreement, and this Agreement constitutes the legal, valid and binding obligation of the Pledgor enforceable against it in accordance with its terms, except as enforceability may be limited by (i) bankruptcy, insolvency or similar laws affecting creditors' rights generally and (ii) equitable principles.

(c) The Pledgor is the legal and beneficial owner of record of the Collateral free and clear of any Lien, except for the Lien created by this Agreement. On the date hereof, no effective financing statement or other instrument similar in effect covering all or any part of the Collateral (other than in favor of the Pledgee) is on file in any filing or recording office.

(d) The pledge of the Collateral under this Agreement, together with (1) the delivery to the Pledgee of the certificates evidencing the Pledged Interests and the related stock powers and (ii) the filing of Uniform Commercial Code financing statements in the filing offices set forth in Schedule 2 covering all of the Pledged Interests, create (or, in the case of clause (ii), upon the making of each such filing will create) a valid and perfected first priority Lien on the Collateral, securing the payment and performance of the Liabilities, and all filing and other actions by the Pledgor necessary or desirable to perfect and protect such Lien have been duly made or taken.

(e) No authorization, approval or other action by, and no notice to or filing with (other than, in each case, any authorization, approval, action, notice or filing that has been obtained, taken, given or made) any Person is required for (1) the pledge by the Pledgor of the Collateral pursuant to this Agreement, the grant by the Pledgor of the Lien granted hereby or the execution, delivery or performance of this Agreement by the Pledgor, (ii) the perfection of the Lien granted under this Agreement, except for appropriate filings of Uniform Commercial Code financing statements, or (iii) the exercise by the Pledgee of the rights or remedies provided for in this Agreement.

(f) The execution, delivery and performance by the Pledgor of this Agreement, the granting of the Lien hereunder and the exercise by the Pledgee of any or all of the remedies hereunder do not and will not breach or violate any Requirement of Law or any contractual obligation by which the Pledgor is bound and will not result in the imposition of any Liens on any of the Pledgor's assets except in favor of the Pledgee.

(g) The Pledged Interests constitute all of the shares of capital stock of the Issuer owned or held by the Pledgor.

(h) All of the Pledged Interests are duly authorized, fully paid and nonassessable (or the equivalent under the law of any jurisdiction other than the United States or any state thereof). All of the Pledged Interests are evidenced by certificates.

**SECTION 4. Further Assurances; Covenants.**

(a) The Pledgor covenants and agrees that at any time and from time to time, at the expense of the Pledgor, the Pledgor will promptly execute and deliver all further instruments and documents including, without limitation, financing or continuation statements, or similar instruments or documents, and amendments thereto, and take all further action, that may be necessary or desirable, or that the Pledgee may request, to establish and maintain the Lien granted or purported to be granted hereby and the priority and perfection thereof or to enable the Pledgee to exercise and enforce its rights and remedies hereunder with respect to any Collateral.

(b) The Pledgor hereby authorizes the Pledgee to file one or more record or records (as defined in the Uniform Commercial Code in effect in the State of Illinois, the "Code"), including, without limitation, financing statements, in all jurisdictions and with all filing offices as the Pledgee may determine, in its sole discretion, are necessary or advisable to perfect the security interest granted to the Pledgee herein. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Pledgee may determine, in its sole discretion, is necessary advisable or prudent to ensure the perfection of the security interest in the Collateral granted to the Pledgee herein, including, without limitation, describing such property as "all assets" or "all personal property."

(c) The Pledgor covenants and agrees that it will not (i) sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Collateral, (ii) create or suffer to exist any Lien upon or with respect to any of the Collateral, except for the Lien under this Agreement, (iii) vote to enable, or take any other action to permit, the Issuer to issue any other shares of stock of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any shares of stock of any nature of the Issuer or (iv) enter into any agreement or undertaking (other than in favor of the Pledgee) restricting the right or ability of the Pledgee to sell, assign or transfer any of the Collateral. The Pledgor covenants and agrees that, if any of the Pledged Interests pledged by it becomes evidenced by one or more stock certificates, the Pledgor shall promptly deliver to the Pledgee each such certificate issued to the Pledgor, accompanied by an undated stock power with respect thereto, executed in blank by the Pledgor.

**SECTION 5. Voting; Distributions.**

(a) So long as no Default or Event of Default shall have occurred and be continuing, the Pledgor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Collateral or any part thereof for any purpose not inconsistent with the terms of this Agreement and in a manner which does not impair the value or transferability of any of the Collateral.

(b) Except as provided in Section 5(c), the Pledgor shall be entitled to receive and retain cash distributions paid in respect of the Interest Collateral which are permitted under the Credit Agreement; provided, however, that any and all instruments and other property received or receivable by the Pledgor or otherwise distributed to the Pledgor in exchange for any Interest Collateral shall, if received by the Pledgor, be received in trust for the benefit of the Pledgee and be forthwith delivered to the Pledgee as Interest Collateral in the same form as so received (with any necessary endorsement).

(c) Upon the occurrence and during the continuance of an Event of Default:

(i) All rights of the Pledgor to receive the principal, interest and other cash distributions that it would otherwise be authorized to receive and retain under Section 5(b) shall cease, and all such rights shall thereupon become vested in the Pledgee who shall thereupon have the sole right to receive and hold as Collateral such principal, interest and other distributions.

(ii) Any and all principal, interest and other distributions payable to the Pledgor in respect of the Collateral shall be received by the Pledgor in trust for the benefit of the Pledgee, shall be segregated from other funds of the Pledgor and shall, upon the written request of the Pledgee, be forthwith paid over to the Pledgee as Collateral in the same form as so received (with any necessary endorsement).

**SECTION 6. [Reserved]**

**SECTION 7. Pledgee Appointed Attorney-in-Fact; Irrevocable Authorization and Instruction to Issuer.** The Pledgor hereby appoints the Pledgee on behalf of the Lenders the Pledgor's attorney-in-fact, with full authority in the place and stead of the Pledgor and in the name of the Pledgor or otherwise, from time to time in the Pledgee's discretion, (a) to take any action and to execute any instrument in each case permitted to be taken or executed by the Pledgee under Section 4(b), and (b) upon the occurrence and during the continuance of an Event of Default, (i) to exercise the voting and other consensual rights which the Pledgor would be entitled to exercise under Section 5(a) (whereupon all rights of the Pledgor to exercise such rights shall cease) and (ii) to receive, endorse and collect all instruments made payable to the Pledgor representing any distribution in respect of the Collateral or any part thereof and to give full discharge for the same. The Pledgor hereby authorizes and instructs the Issuer to comply with any instruction received by them from the Pledgee in writing that (a) states that an Event of Default has occurred and is continuing and (b) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from the Pledgor, and the Pledgor agrees that the Issuer shall be fully protected in so complying. The Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and is irrevocable.

**SECTION 8. Pledgee May Perform.** If the Pledgor fails to perform any agreement contained herein, the Pledgee may perform, or cause performance of, such agreement,

and the reasonable expenses of the Pledgee incurred in connection therewith shall be payable by the Pledgor.

**SECTION 9. Reasonable Care; Return of Collateral.**

(a) Prior to the exercise of its remedies hereunder, the Pledgee shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Pledgee accords its own property, it being understood that the Pledgee shall not have the responsibility under this Agreement for taking any necessary steps to preserve rights against any parties with respect to any Collateral except as set forth in subsection (b) below.

(b) Upon the termination of the Commitments, the indefeasible payment and satisfaction of all Liabilities in full and the termination, collateralization or expiration of all Letters of Credit, the Pledgor shall be entitled to the return of all of the Collateral (including all certificates representing Pledged Interests and stock powers therefor) and all other additional collateral held by the Pledgee hereunder which have not been used or applied toward the payment of the Liabilities.

**SECTION 10. Remedies upon Default.** If any Event of Default shall have occurred and be continuing, the Pledgee may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party under the Code and other applicable law, and the Pledgee may also, without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any exchange, broker's board or at any of the Pledgee's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Pledgee may deem commercially reasonable. The Pledgor agrees that, to the extent notice of sale shall be required by law, at least five Business Days' notice to the Pledgor of the time and place of any public or private sale shall constitute reasonable notification. The Pledgee shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Pledgee may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. If an Event of Default shall have occurred and be continuing, the Pledgee may, under the power of attorney granted herein, transfer the Collateral on the books of the Pledgor and the Issuer, as the case may be, in whole or in part, to the name of the Pledgee or such other Person or Persons as the Pledgee may designate.

**SECTION 11. Restricted Stock.** The Pledgee may be unable to effect a public sale of all or a part of the Collateral by reason of certain prohibitions contained in the Securities Act of 1933, as amended from time to time (the "Securities Act"), or in applicable "blue sky" or other state or foreign securities laws applicable to the Collateral, as now or hereafter in effect, but may be compelled to resort to one or more private sales to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such Collateral for their own account, for investment and not with a view to the distribution or resale thereof. The Pledgor agrees and acknowledges that private sales may be at prices and other terms less favorable to the seller than if the Collateral were sold at public sales.

**SECTION 12. Application of Proceeds.** All money held by the Pledgee as Collateral and all cash proceeds received by the Pledgee in respect of any sale of, collection from, or other realization upon, all or any part of the Collateral, shall be (a) held by the Pledgee as Collateral hereunder if no Event of Default has occurred and is continuing or would result therefrom or (b) applied to the Liabilities in such order as determined by the Pledgee in its sole discretion if an Event of Default has occurred and is continuing or would result therefrom.

**SECTION 13. Indemnity and Expenses.** The Pledgor hereby indemnifies each of the Pledgee and the Lenders and each of their respective successors and assigns and their respective directors, officers, agents, employees, advisors, shareholders, attorneys and Affiliates (each, an "Indemnified Party") from and against any and all claims (except, in the case of each Indemnified Party, to the extent that any claim is determined in a final and non-appealable judgment by a court of competent jurisdiction to have directly resulted from such Indemnified Party's gross negligence or willful misconduct) arising out of or by reason of (1) any litigation, investigation, claim or proceeding related to (A) this Agreement or the transactions contemplated hereby or (B) the Pledgee's entering into this Agreement or any other agreements and documents relating hereto (other than consequential damages and loss of anticipated profits or earnings), including, without limitation, amounts paid in settlement, court costs and the fees and disbursements of counsel incurred in connection with any such litigation, investigation, claim or proceeding and (ii) any pending, threatened or actual action, claim, proceeding or suit by any beneficiary, trustee or partner, as the case may be, of the Pledgor or any actual or purported violation of the Pledgor's governing documents or any other agreement or instrument to which the Pledgor is a party or by which any of its properties is bound. In addition, the Pledgor shall, upon demand, pay to each of the Pledgee and the Lenders all costs and expenses incurred by each of the Pledgee or the Lenders (including the fees and disbursements of counsel and other professionals) in connection with (a) enforcing or defending its rights under or in respect of this Agreement or any other document or instrument now or hereafter executed and delivered in connection herewith, (b) administering this Agreement and (c) foreclosing or otherwise realizing upon the Collateral or any part thereof. If and to the extent that the obligations of the Pledgor hereunder are unenforceable for any reason, the Pledgor hereby agrees to make the maximum contribution to the payment and satisfaction of such obligations that is permissible under applicable law. The Pledgor's obligations under this Section 12 shall survive any termination of this Agreement, the termination, expiration or collateralization of all Letters of Credit and the payment in full of the Liabilities, and are in addition to, and not in substitution of, any of the other Liabilities.

**SECTION 14. Security Interest Absolute.** All rights of the Pledgee and the Lien granted to it hereunder, and all obligations of the Pledgor hereunder, shall be absolute and unconditional irrespective of:

(a) any lack of enforceability of the Credit Agreement or any of the other documents executed in connection therewith or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Liabilities (including, without limitation, any change that

increases the Liabilities), or any other amendment or waiver of or any consent to departure from the Credit Agreement or any of the other documents executed in connection therewith;

(c) any taking and holding of collateral or guarantees for all or any of the Liabilities, or any amendment, alteration, exchange, substitution, transfer, enforcement, waiver, subordination, termination or release of any collateral or such guarantees, or any non-perfection of any collateral, or any consent to departure from any such guaranty;

(d) any manner of application of collateral, or proceeds thereof, to all or any of the Liabilities, or the manner of sale of any collateral;

(e) any consent by the Pledgee or the Lenders to the restructuring of the Liabilities, or any other restructuring or refinancing of the Liabilities or any portion thereof;

(f) any modification, compromise, settlement or release by the Pledgee or the Lenders, by operation of law or otherwise, collection or other liquidation of the Liabilities or the liability of any guarantor, or of any collateral, in whole or in part, and any refusal by the Pledgee or the Lenders to accept any payment, in whole or in part, from any obligor or guarantor in connection with any of the Liabilities, whether or not with notice to, further assent by, or any reservation of rights against, the Pledgor except a settlement or release, duly executed by the Pledgee, which specifically terminates the security interest hereunder; or

(g) any other circumstance (including, without limitation, any statute of limitations) which might otherwise constitute a defense available to, or a discharge of, any third party pledgor or guarantor.

**SECTION 15. Survival of Provisions.** All representations, warranties and covenants made by the Pledgor in this Agreement shall survive the execution and delivery hereof and the closing of the transactions contemplated hereby.

**SECTION 16. Notices.** All notices or other communications hereunder shall be in writing and sent by certified or registered mail, return receipt requested, by overnight delivery service, with all charges paid, or by telecopier followed by a hard copy sent by regular mail, if to the Pledgee, then to General Electric Capital Corporation, at the address set forth on **Schedule 3**, and if to the Pledgor, then at the address set forth at the address set forth on **Schedule 3**, or in each case, to such other address as the Pledgor or the Pledgee may specify to the other party in the manner required hereunder. All such notices and correspondence shall be deemed given (1) if sent by certified or registered mail, three Business Days after being postmarked, (ii) if sent by overnight delivery service, when received at the above stated addresses or when delivery is refused and (iii) if sent by telecopier transmission, when such transmission is confirmed.

**SECTION 17. Amendments, Waivers and Consents.** No amendment or waiver of any provision of this Agreement, or consent to any departure by the Pledgor therefrom, shall in any event be effective unless the same shall be in writing and signed by the Pledgee, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

**SECTION 18. Delays; Partial Exercise of Remedies.** No delay or omission of the Pledgee to exercise any right or remedy hereunder shall impair any such right or operate as a waiver thereof. No single or partial exercise by the Pledgee of any right or remedy shall preclude any other or further exercise thereof, or preclude any other right or remedy.

**SECTION 19. Counterparts; Telecopied Signatures.** This Agreement and any waiver or amendment hereto may be executed in counterparts and by the Pledgor in a separate counterpart, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. This Agreement may be executed and delivered by telecopier or other facsimile transmission all with the same force and effect as if the same was a fully executed and delivered original manual counterpart.

**SECTION 20. Severability.** In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

**SECTION 21. Interpretation.** All terms not defined herein or in the Credit Agreement shall have the meaning set forth in the Code, except where the context otherwise requires. To the extent a term or provision of this Agreement conflicts with the Credit Agreement and is not addressed herein with more specificity, the Credit Agreement shall control with respect to the subject matter of such term or provision.

**SECTION 22. Continuing Security Interest, Assignments of Secured Debt.** This Agreement shall create a continuing security interest in and Lien on the Collateral and shall (a) remain in full force and effect until released in accordance herewith, (b) be binding upon the Pledgor and its successors and assigns, and (c) inure, together with the rights and remedies of the Pledgee hereunder, to the benefit of the Pledgee and its successors and assigns. Without limiting the generality of the foregoing clause (c), the Pledgee may, in accordance with the terms of the Credit Agreement, assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement to any other Person, and such other Person shall thereupon become vested with all the benefits in respect hereof granted to the Pledgee herein or otherwise, in each case as provided in the Credit Agreement.

**SECTION 23. Reinstatement.** To the extent permitted by law, this Agreement shall continue to be effective or be reinstated if at any time any amount received by the Pledgee or any Lender in respect of the Liabilities is rescinded or must otherwise be restored or returned by the Pledgee or any Lender upon the occurrence or during the pendency of any bankruptcy, reorganization or other similar proceeding applicable to the Pledgor or a Borrower, or upon or during the occurrence of any dissolution, liquidation or winding up of the Pledgor or a Borrower, all as though such payments had not been made.

**SECTION 24. Entire Agreement; Successors and Assigns.** This Agreement constitutes the entire agreement among the parties, supersedes any prior written and oral agreements among them, and shall bind and benefit the parties and their respective successors and permitted assigns.

**SECTION 25. GOVERNING LAW.** THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, WHETHER SOUNDING IN CONTRACT, TORT, EQUITY OR OTHERWISE, SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ITS PRINCIPLES OF CONFLICTS OF LAW.

**SECTION 26. SUBMISSION TO JURISDICTION.** ALL DISPUTES BETWEEN THE PLEDGOR AND THE PLEDGEE, WHETHER SOUNDING IN CONTRACT, TORT, EQUITY OR OTHERWISE, SHALL BE RESOLVED ONLY BY STATE AND FEDERAL COURTS LOCATED IN CHICAGO, ILLINOIS, AND THE COURTS TO WHICH AN APPEAL THEREFROM MAY BE TAKEN; PROVIDED, HOWEVER, THAT THE PLEDGEE ON BEHALF OF THE LENDERS SHALL HAVE THE RIGHT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, TO PROCEED AGAINST THE PLEDGOR OR ANY COLLATERAL IN ANY LOCATION REASONABLY SELECTED BY THE PLEDGEE TO ENABLE THE PLEDGEE TO REALIZE ON SUCH COLLATERAL, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF THE PLEDGEE. THE PLEDGOR AGREES THAT IT WILL NOT ASSERT ANY PERMISSIVE COUNTERCLAIMS, SETOFFS OR CROSS-CLAIMS IN ANY PROCEEDING BROUGHT BY THE PLEDGEE. THE PLEDGOR WANES ANY OBJECTION THAT IT MAY HAVE TO THE LOCATION OF THE COURT IN WHICH THE PLEDGEE HAS COMMENCED A PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON FORUM NON CONVENIENS.

**SECTION 27. JURY TRIAL.** EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO (1) THIS AGREEMENT, (11) THE CREDIT AGREEMENT OR (III) ANY CONDUCT, ACTS OR OMISSIONS OF THE PLEDGOR, ANY LENDER, THE PLEDGEE OR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, ATTORNEYS OR OTHER AFFILIATES, IN EACH CASE WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE.

**SECTION 28. LIMITATION OF LIABILITY.** THE PLEDGEE AND THE LENDERS SHALL HAVE NO LIABILITY TO THE PLEDGOR (WHETHER SOUNDING IN TORT, CONTRACT, OR OTHERWISE) FOR LOSSES SUFFERED BY THE PLEDGOR IN CONNECTION WITH, ARISING OUT OF, OR IN ANY WAY RELATED TO THE TRANSACTIONS OR RELATIONSHIPS CONTEMPLATED BY THIS AGREEMENT, OR ANY ACT, OMISSION OR EVENT OCCURRING IN CONNECTION THEREWITH, UNLESS IT IS DETERMINED BY A FINAL AND NONAPPEALABLE JUDGMENT OR COURT ORDER BINDING ON THE PLEDGEE THAT THE LOSSES WERE THE RESULT OF ACTS OR OMISSIONS CONSTITUTING GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE PLEDGEE OR THE LENDERS, AS THE CASE MAY BE. THE PLEDGOR HEREBY WAIVES ALL FUTURE CLAIMS AGAINST THE PLEDGEE FOR SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES.

**SECTION 29. SERVICE OF PROCESS.** THE PLEDGOR HEREBY IRREVOCABLY DESIGNATES THE PERSON WHOSE NAME AND ADDRESS ARE SET FORTH IN SECTION 14.3 OF THE CREDIT AGREEMENT TO RECEIVE FOR AND ON BEHALF OF EACH PLEDGOR SERVICE OF PROCESS IN ILLINOIS. IT IS UNDERSTOOD THAT A COPY OF SUCH PROCESS SERVED ON SUCH AGENT AT ITS ADDRESS WILL BE PROMPTLY FORWARDED BY MAIL TO THE PLEDGOR, BUT THE FAILURE OF THE PLEDGOR TO RECEIVE SUCH COPY SHALL NOT AFFECT IN ANY WAY THE SERVICE OF SUCH PROCESS. NOTHING HEREIN SHALL AFFECT THE RIGHT OF THE PLEDGEE TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

* * *

IN WITNESS WHEREOF, the Pledgor has executed thus Agreement as of the date first set forth above.

ADS INVESTMENT HOLDINGS LLC

By: _____

Name: Timothy J. MacKenzie

Title:

ACCEPTED AND AGREED:

GENERAL ELECTRIC CAPITAL CORPORATION, as Documentation Agent

By: _____

Name: BRIAN A. POLOMSKY
Title: DULY AUTHORIZED SIGNATORY

# Schedule 1

## Description of Pledged Interests

| Issuer | Class of Stock or Interests | Certificate No(s). | No. of Pledged Shares | Percentage of Class of Interests |
|---|---|---|---|---|
| Alternative Distribution Systems, Inc. | Series E Preferred Stock | PE-3 | 22,877.08805 | 100% |
| | Series C Preferred Stock | PC-12 | 10 | .142096% |

## Schedule 2

## Filing Jurisdictions

Delaware

Schedule 3

Notice Addresses

General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661
Fax: 312-896-7415
Attn: Benjamin Chapin

ADS Investment Holdings, LLC
303 West Madison Street
Suite 2100
Chicago, IL 60606
Fax: 312-592-6112
Attn: Timothy J. MacKenzie, President

JT 1335¼

COPYRIGHT, 1930, BY
DWIGHT & M. H. JACKSON
CHICAGO
PATENT PENDING

D002

SEE RESTRICTIVE LEGEND ON REVERSE SIDE

NUMBER
PR-7

SHARES
22,877.08805

INCORPORATED UNDER THE LAWS

OF THE STATE OF DELAWARE

# ALTERNATIVE DISTRIBUTION SYSTEMS, INC.

## SERIES A

**This Certifies That** ADS Investment Holdings, LLC *is the owner of*

Twenty-Two Thousand Eight Hundred Seventy-Seven and
08805/100,000 (22,877.08805) *full paid and non-assessable*

*SHARES OF THE PREFERRED STOCK OF* Alternative Distribution Systems, Inc.

*transferable only on the books of the Corporation by the holder hereof in person or by duly authorized Attorney upon the surrender of this Certificate properly endorsed.*

*The corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preference and/or rights.*

*IN WITNESS WHEREOF, the said Corporation has caused this Certificate to be signed by its duly authorized officers and to be sealed with the Seal of the Corporation, this* 18th *day of* January *A.D.* 2008.

Patrick G. Sullivan SECRETARY

Stephen H. Fraser PRESIDENT

DIV. OF DWIGHT & M. H. JACKSON
203 W. RANDOLPH STREET

CORPORATION SUPPLY CO.
CHICAGO, ILLINOIS 60606

## ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, ADS Investment Holdings, LLC does hereby sell, assign and transfer onto _____,

22,877.08805 shares of Series E Preferred Stock, $.01 par value per share, of Alternative Distribution Systems, Inc., a Delaware corporation, standing in its name on the books of said corporation and represented by Certificate No. PE-3 delivered herewith and does hereby irrevocably constitute and appoint, _____,

its attorney, to transfer said shares on the books of the corporation with full power of substitutions in the premises.

Dated: _____

**ADS INVESTMENT HOLDINGS, LLC**

By: _____
Name: Timothy J. MacKenzie
Its: President

CHI\5422596.1

JT 13351/4

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DWIGHT & M. H. JACKSON
CHICAGO
PATENT PENDING

D002

SEE RESTRICTIVE LEGEND ON REVERSE SIDE

NUMBER PF-17

SHARES 10

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE

# ALTERNATIVE DISTRIBUTION SYSTEMS, INC.

SERIES C

**This Certifies That** ADS Investment Holdings, LLC *is the owner of*

Ten (10) *full paid and non-assessable*

*SHARES OF THE PREFERRED STOCK OF* Alternative Distribution Systems, Inc.

*transferable only on the books of the Corporation by the holder hereof in person or by duly authorized Attorney upon the surrender of this Certificate properly endorsed.*

PREFERRED

*The corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preference and/or rights.*

*IN WITNESS WHEREOF, the said Corporation has caused this Certificate to be signed by its duly authorized officers and to be sealed with the Seal of the Corporation, this* 18th *day of* January *A.D.* 2008.

Patrick G. Sullivan SECRETARY

Stephen H. Fraser PRESIDENT

THOUSANDS HUNDREDS TENS UNITS

1 1 1
2 2 2
3 3 3
4 4 4
5 5 5
6 6 6
7 7 7
8 8 8
9 9 9
0 0 0

SHARES

DWIGHT & M. H. JACKSON
205 W. RANDOLPH STREET

CORPORATION SUPPLY CO.
CHICAGO, ILLINOIS 60606

**ASSIGNMENT SEPARATE FROM CERTIFICATE**

FOR VALUE RECEIVED, ADS Investment Holdings, LLC does hereby sell, assign and transfer onto _____,

ten (10) shares of Series C Preferred Stock, $.01 par value per share, of Alternative Distribution Systems, Inc., a Delaware corporation, standing in its name on the books of said corporation and represented by Certificate No. PC-12 delivered herewith and does hereby irrevocably constitute and appoint, _____, its attorney, to transfer said shares on the books of the corporation with full power of substitutions in the premises.

Dated: _____

**ADS INVESTMENT HOLDINGS, LLC**

By: _____
Name: Timothy J. MacKenzie
Its: President

CHI\5422595.1

# AMENDED AND RESTATED MEMBERSHIP INTEREST PLEDGE AGREEMENT

**This AMENDED AND RESTATED MEMBERSHIP INTEREST PLEDGE AGREEMENT**, dated as of January 18, 2008 (herein, as the same may be amended, restated, supplemented or otherwise modified from time to time and in effect, called this "**Agreement**"), is by and between **ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, a Delaware corporation ("**ADSI**"), **MAY LOGISTICS SERVICES, INC.**, a California corporation ("**MLS**" or "**Borrower Funds Administrator**", together with ADSI, the "**Pledgors**", each a "**Pledgor**"), and **GENERAL ELECTRIC CAPITAL CORPORATION**, a Delaware corporation (in its individual capacity, together with its successors and assigns, "**GECC**"), acting in its capacity as contractual representative (in such capacity, together with its successors in such capacity, the "**Documentation Agent**") for all Lender Parties (as such term is defined below). All capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Secured Credit Agreement.

## BACKGROUND:

1. Pursuant to that certain Amended and Restated Secured Credit Agreement dated as of September 8, 1999, by and between ADS Logistics, LLC, a Delaware limited liability company ("**Borrower**"), MLS, the lenders party thereto and the agents party thereto (the "**Original Security Agreement**", as amended by that certain Second Amended and Restated Secured Credit Agreement dated as of December 21, 2005 by and between Borrower, ADSI, MLS, the lenders party thereto and GECC (the "**Existing Credit Agreement**")), ADSI and First Source Financial LLP, an Illinois registered limited liability partnership (the "**Former Agent**") entered into that certain Membership Interest Pledge Agreement dated as of September 8, 1999, as amended by that certain Consent and Eighth Amendment to Credit Agreement, Amendment to Membership Interest Pledge Agreements, Subordination Acknowledgment and Obligor Security Agreement Joinder dated as of December 31, 2001, by and between Area Transportation Company, Roll & Hold Warehousing & Distribution Corp., Western Intermodal Services, Ltd., MLS, Freight Connections International, Ltd., Independent Contractor Services, Inc., ADS Logistics, LLC, a Delaware limited liability company ("**Borrower**"), ADSI, lenders party thereto, Societe Generale, in its capacity as documentation agent, administrative agent and the issuing bank, GECC, in its capacity as collateral agent and LaSalle Bank National Association (the "**Eighth Amendment**") and as modified by that certain General Reaffirmation and Modification Agreement, dated as of December 21, 2005 by ADSI and MLS in favor of GECC, in its capacity as successor documentation agent (the "**Documentation Agent**") (the "**Existing Pledge Agreement**").

2. Borrower, ADSI, Borrower Funds Administrator, GECC, in its capacity as Documentation Agent, Administrative Agent (together with Documentation Agent, the "**Agents**") and the Issuing Bank and certain other financial institutions from time to time parties thereto as lenders (collectively, the "**Lenders**", together with Agents and Issuing Bank, being sometimes hereinafter individually referred to as a "**Lender Party**" and collectively as "**Lender Parties**"), have agreed to enter into a certain Third Amended and Restated Secured Credit Agreement of even date herewith, which amends and restates the Existing Credit Agreement (as

the same may be amended, restated, supplemented or otherwise modified from time to time, the "**Secured Credit Agreement**"), pursuant to which Lenders and Issuing Bank have agreed to make certain Loans and other financial accommodations to or for the account of the Borrower.

3. Each Pledgor is the owner of the units of membership interest of each Issuer (as hereinafter defined) as described on **Schedule I** hereto.

4. Each Pledgor acknowledges that, as a holder of the membership interest of each Issuer, it will receive substantial direct and indirect benefits by reason of the making of the Loans to the Borrower as provided in the Secured Credit Agreement.

5. Each Pledgor wishes to grant further security and assurance to Documentation Agent in order to secure the performance of the Liabilities under and as defined in the Secured Credit Agreement and the performance by Pledgor of its obligations under the Guaranty and Security Agreement, and to that effect to pledge to Documentation Agent all Collateral (as hereinafter defined) owned by such Pledgor.

6. It is a condition precedent to the making of the Loans and other financial accommodations under the Secured Credit Agreement and in order to amend and restate the Existing Pledge Agreement in its entirety that each Pledgor execute and deliver this Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, each Pledgor agrees with Documentation Agent that:

SECTION 1. Amendment and Restatement of Existing Pledge Agreement; No Novation.

(a) Subject to the terms and conditions of this Agreement and in reliance upon the representations and warranties of each Pledgor set forth herein, in the Existing Credit Agreement and in the other Related Credit Documents, effective as of the date hereof, the Existing Pledge Agreement is hereby amended and restated in its entirety and, from and after the date hereof, all references herein to "hereunder," "hereof," "herein," or words of like import shall mean and be a reference to the Existing Pledge Agreement, as amended and restated hereby. On or after the date hereof, each reference in each Related Credit Document to the Existing Pledge Agreement, "thereunder", "thereof", or words of like import referring thereto shall mean and be a reference to this Agreement.

(b) It is expressly understood and agreed by each of the parties hereto that this Agreement is in no way intended and shall not be deemed or construed to constitute a novation of the Existing Pledge Agreement.

SECTION 2. Definitions. When used herein, the following terms shall have the following meanings:

The terms **"Commitments", "Event of Default", "Liabilities", "Notes", "Unmatured Event of Default"** and all other terms defined in the Secured Credit

Agreement shall have the respective meanings assigned thereto in the Secured Credit Agreement, unless otherwise defined in this Agreement.

**"Collateral"** - See **Section 3.**

**"Default"** shall mean an Unmatured Insolvency Default or any Event of Default.

**"Documentation Agent"** shall include any successor or assign of Documentation Agent at the time entitled to the pledged interest in the Collateral.

**"Issuer"** shall mean the issuer of any Pledged Units or other Collateral.

**"Pledged Units"** - See **Section 3**.

**"Unmatured Insolvency Default"** shall mean an Unmatured Event of Default arising under Section 13.1.4 of the Secured Credit Agreement.

SECTION 3. Pledge. To secure the prompt and complete payment, performance and observance of the Liabilities, including without limitation, the obligations of each Pledgor hereunder, each Pledgor hereby pledges, hypothecates, assigns, transfers, sets over and delivers unto Documentation Agent and hereby grants (and MLS hereby reconfirms its pledge and grant under the Existing Pledge Agreement) to Documentation Agent, for the benefit of all Lender Parties, a continuing security interest in the following (herein collectively called the **"Collateral"**):

(a) the units of membership interests described in **Schedule I** attached hereto and expressly made a part hereof and any warrants, options or other rights to purchase units of membership interests of each Issuer hereafter acquired by each Pledgor (herein called the **"Pledged Units"**) and the certificates representing or evidencing the Pledged Units;

(b) all of each Pledgor's interests in the profits and losses of each Issuer and all of such Pledgor's rights as a member therein to receive distributions of such Issuer's assets;

(c) all of each Pledgor's rights, if any, to vote in the management of each Issuer;

(d) all rights, privileges, authority and powers of each Pledgor as owner or holder of each Pledgor's membership interests in each Issuer, including, without limitation, all general intangibles related thereto;

(e) all options, rights or other property hereafter delivered to each Pledgor in substitution for or in addition to any of the foregoing, all certificates and instruments representing or evidencing such other property and all cash, securities, interest, dividends, rights and other property at any time and from time to time received,

receivable or otherwise distributed after the date first above written in respect of or in exchange for any or all thereof; and

(f) all proceeds of all of the foregoing.

TO HAVE AND TO HOLD the Collateral, together with all rights, titles, interests, privileges and preferences appertaining or incidental thereto, unto Documentation Agent, its successors and assigns, subject, however, to the terms, covenants and conditions hereafter set forth.

SECTION 4. Representations, Warranties and Covenants.

(a) Each Pledgor represents and warrants to Documentation Agent and each of the other Lender Parties that: (i) Documentation Agent has a valid, first perfected security interest in the Collateral and the proceeds thereof free of all Liens whatsoever, other than permitted by the Secured Credit Agreement and except the Lien created hereunder; (ii) the Pledged Units represent all of the membership interests of and warrants, options and other rights to purchase membership interests in each Issuer owned by each Pledgor; and (iii) each Pledgor will, at all times, keep pledged to Documentation Agent pursuant hereto all Pledged Units of each issuer, and all other certificates or instruments which such Pledgor may now or hereafter own evidencing any ownership in such Issuer. Each Pledgor agrees to endorse and deliver to Documentation Agent for pledge hereunder, promptly upon its obtaining thereof, any additional Collateral. As of the date of any such delivery of such additional Collateral to Documentation Agent, each Pledgor represents and warrants that (x) such Pledgor will own such collateral free and clear of any rights of any other Person, (y) such Pledgor will have good and marketable title to said Collateral and have the right to pledge such Collateral to Documentation Agent pursuant to this Agreement and (z) such Pledgor will have pledged to Documentation Agent, as at such date, 100% of the membership interests of each Issuer owned by such Pledgor. Each Pledgor represents and warrants that all membership interests listed on Schedule I are certificated. Each Pledgor shall have represented and warranted, by delivery of any additional Collateral, that Documentation Agent has a valid, first perfected security interest in said Collateral and the proceeds thereof free and clear of all Liens whatsoever, other than permitted by the Secured Credit Agreement. All documentary, stamp or other taxes or fees owing in connection with the issuance, transfer and/or pledge of the Pledged Units and other certificates or instruments have been paid and will hereafter be paid by each Pledgor as such become due and payable.

(b) Each Pledgor further represents and warrants to each of the Lender Parties that such Pledgor is the lawful owner of the Collateral, free and clear of all Liens, other than permitted by the Secured Credit Agreement and the Lien created hereunder, with full right to pledge, hypothecate, assign, transfer, set over and deliver such Collateral to Documentation Agent as Collateral hereunder.

(c) Until the Liabilities have been indefeasibly paid in full in cash and the Commitments have been terminated in accordance with the Secured Credit Agreement, each Pledgor will:

(i) at its sole expense, promptly deliver to Documentation Agent, from time to time upon request of Documentation Agent, such assignments separate from certificate and other documents and instruments, in each case, reasonably satisfactory in form and substance to Documentation Agent, with respect to the Collateral as Documentation Agent may request, to preserve and protect, and to enable Documentation Agent to enforce, its rights and remedies hereunder;

(ii) not sell, assign, exchange or otherwise transfer any of its rights to any of the Collateral;

(iii) not create or suffer to exist any Lien against, on or with respect to any of the Collateral except for the pledge hereunder and the Lien created hereby;

(iv) not make or consent to any amendment, modification or waiver with respect to any rights granted to such Pledgor with respect to any of the membership interests or any other instruments which constitute the Collateral, or enter into any agreement or permit to exist any restriction with respect to any of the Collateral other than pursuant hereto, pursuant to the Related Credit Documents or any documents executed in connection with the Related Transactions and pursuant to applicable securities laws; and

(v) not take or fail to take any action which would in any manner impair the enforceability of Documentation Agent's Lien on any of the Collateral.

(d) Each representation and warranty made or to be made herein by such Pledgor shall be deemed remade as of and at the date of each Loan made from time to time under or in connection with the Secured Credit Agreement with the same effect as if made contemporaneously with the making of each such Loan.

SECTION 5. Care of Collateral. Documentation Agent and each of the other Lender Parties shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if such Persons take such action for that purpose as each Pledgor requests in writing, but failure of any Lender Party to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and no failure of any Lender Party to preserve or protect any rights with respect to the Collateral against prior or other parties, or to do any act with respect to preservation of the Collateral so requested by any Pledgor, shall be deemed a failure to exercise reasonable care in the custody or preservation of the Collateral.

SECTION 6. Certain Rights Regarding Collateral and Liabilities.

(a) Subject to **Sections 4(c)** and **5** hereof, Documentation Agent from time to time, after the occurrence and during the continuation of any Event of Default, and without notice to any Pledgor, may (i) transfer all or any part of the Collateral into the name of Documentation Agent or its nominee, with or without disclosing that such

Collateral is subject to the Lien hereunder, (ii) notify the parties obligated on any of the Collateral to make payment to Documentation Agent of any amounts due or to become due thereunder, (iii) enforce collection of any of the Collateral by suit or otherwise, (iv) surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto and (v) take control of any proceeds of the Collateral.

(b) Documentation Agent, from time to time and without notice to any Pledgor, may take any or all of the following actions (provided that actions taken under clause (v) may only be taken after an Event of Default has occurred and is continuing): (i) retain or obtain a Lien upon any property to secure payment and performance of any of the Liabilities or any obligation hereunder, (ii) retain or obtain the primary or secondary obligation of any obligor or obligors, with respect to any of the Liabilities or any obligation hereunder, (iii) create, extend or renew for any period (whether or not longer than the original period) or alter or exchange any of the Liabilities, or release or compromise any obligation of any Pledgor hereunder or any obligation of any nature of any other obligor with respect to any of the Liabilities or any obligation hereunder, (iv) release or fail to perfect its Lien upon, or impair, surrender, release or permit any substitution or exchange for, all or any part of any property securing any of the Liabilities or any obligation hereunder, or create, extend or renew for any period (whether or not longer than the original period) or release, compromise, alter or exchange any obligations of any nature of any obligor with respect to any such property and (v) resort to the Collateral for payment of any of the Liabilities, including any obligation hereunder, whether or not Documentation Agent (A) shall have resorted to any other property securing any of the Liabilities, including any obligation hereunder or (B) shall have proceeded against any other obligor primarily or secondarily obligated with respect to any of the Liabilities or any obligation hereunder (all of the actions referred to in preceding **clauses (A)** and **(B)** being hereby expressly waived by each Pledgor).

(c) Documentation Agent shall have no right to vote the Pledged Units or other Collateral on any membership question, and, if applicable, participate in the management of any Issuer, or give consents, waivers or ratifications in respect thereof prior to the occurrence of an Event of Default. After the occurrence and during the continuation of an Event of Default, each Pledgor shall have the right to vote any and all of the Pledged Units and other Collateral on all membership questions, and, if applicable, participate in the management of such Issuer and give consents, waivers and ratifications in respect thereof unless and until it receives notice from Documentation Agent that such right has been terminated. Each Pledgor agrees to deliver (properly endorsed when required) to Documentation Agent, after the occurrence and during the continuation of an Event of Default, promptly upon request of Documentation Agent, such documents as may be necessary for Documentation Agent to exercise the voting power with respect to the Pledged Units and other Collateral then or previously owned by such Pledgor.

SECTION 7. Distributions, Etc.

(a) To the extent such distributions are permitted under the Secured Credit Agreement, each Pledgor shall be entitled to receive and retain any and all distributions on the Collateral which it is otherwise entitled to receive, but any and all membership interests and/or liquidating distributions, distributions in property, returns of contributions or other distributions made on or in respect of the Collateral, whether resulting from partial or total liquidation or dissolution of any Issuer, or received in exchange for the Collateral or any part thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which any Issuer may be a party or otherwise, and any and all cash and other property received in exchange for any of the Collateral shall be and become part of the Collateral pledged hereunder and, if received by any Pledgor, shall forthwith be delivered to Documentation Agent or Documentation Agent's designated nominee (accompanied, if appropriate, by proper instruments of assignment executed by such Pledgor in accordance with Documentation Agent's instructions) to be held subject to the terms of this Agreement.

(b) Except to the extent otherwise permitted under Section 11.22 of the Secured Credit Agreement, upon the occurrence and during the continuation of an Event of Default (i) all rights of any Pledgor pursuant to **Section 6(a)(i)** hereof shall cease and Documentation Agent shall have the sole and exclusive right and authority to receive and retain the dividends which such Pledgor would otherwise be authorized to retain, (ii) all such distributions and payments made on or in respect of the Collateral which may at any time and from time to time be held by any Pledgor, shall, until delivery to Documentation Agent, be held by such Pledgor separate and apart from its other property in trust for Documentation Agent, and (iii) any and all money and other property paid over to or received by Documentation Agent pursuant to the provisions of this **paragraph (b)** shall be applied in accordance with the provisions hereof.

SECTION 8. Event of Default.

(a) Upon the occurrence and during the continuation of an Event of Default, Documentation Agent may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code as in effect from time to time in the State of Illinois or otherwise available to it, including, without limitation, sale, assignment, or other disposal of the Collateral in exchange for cash or credit. If any notification of intended disposition of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if mailed at least ten (10) days before such disposition, postage prepaid, addressed to any Pledgor either at the address of such Pledgor shown below, or at any other address of such Pledgor appearing on the records of Documentation Agent. Any proceeds of any disposition of Collateral shall be applied as provided in **Section 7** hereof. No rights and remedies of any Lender Party expressed hereunder are intended to be exclusive of any other right or remedy, but every such right or remedy shall be cumulative and shall be in addition to all other rights and remedies herein conferred, or conferred upon such Lender Party under any other agreement or instrument relating to any of the Liabilities or security therefor or now or

hereafter existing at law or in equity or by statute. No delay on the part of any Lender Party in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by any Lender Party of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. No action of any Lender Party permitted hereunder shall impair or affect the rights of any Lender Party in and to the Collateral.

(b) Each Pledgor agrees that in any sale of any of the Collateral, Documentation Agent is authorized to comply with any limitation or restriction in connection with such sale as counsel may advise Documentation Agent is necessary in order to avoid any violation of applicable law (including, without limitation, compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications, and restrict such prospective bidders and purchasers to persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Collateral), or in order to obtain any required approval of the sale or of the purchaser by any governmental regulatory authority or official, and each Pledgor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall Documentation Agent be liable nor accountable to such Pledgor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction, provided, however, in no event shall such Pledgor be required to register any of the Collateral under any federal or state securities laws.

SECTION 9. Application of Proceeds. The proceeds of sale of Collateral sold pursuant to the terms of **Section 8** hereof and any cash held as Collateral hereunder shall be applied by Documentation Agent as follows:

First: to payment of all of the costs and expenses of Agents, including (i) the expenses of such sale, (ii) the out-of-pocket costs and expenses of Agents and Lenders and the reasonable fees and out-of-pocket costs and expenses of counsel employed by Lender Parties, (iii) the payment of all advances made by Lender Parties for the account of any Pledgor and (iv) the payment of all costs and expenses incurred by Lender Parties in connection with the administration and enforcement of this Agreement, to the extent that such advances, costs and expenses shall not have been reimbursed to such Lender Party and then to all other obligations of such Pledgor hereunder;

Second: to the payment in full of the Liabilities in such order as the Requisite Lenders, in their sole discretion shall elect; and

Third: the balance, if any, of such proceeds shall be paid to each Pledgor, its successors and assigns, or as a court of competent jurisdiction may direct.

SECTION 10. Authority of Documentation Agent. Documentation Agent shall have, and be entitled to exercise, all such powers hereunder as are specifically delegated to Documentation Agent by the terms hereof, together with such powers as are incidental thereto. Documentation

Agent may execute any of its duties hereunder by or through agents or employees and shall be entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its duties hereunder. No Lender Party, nor any director, officer or employee of any such Person shall be liable for any action taken or omitted to be taken by it or them hereunder or in connection herewith, except for its or their own gross negligence or willful misconduct. Each Pledgor hereby agrees to reimburse each Lender Party, on demand, for all costs and expenses incurred by such Person in connection with the enforcement of this Agreement (including, without limitation, costs and expenses incurred by any agent employed by such Person) and agrees to indemnify (which indemnification shall survive any termination of this Agreement) and hold harmless such Lender Party (and any such agent) from and against any and all liability incurred by each Person hereunder or in connection herewith, unless such liability shall be due to gross negligence or willful misconduct on the part of such Person.

SECTION 11. Termination. Subject to **Section 17(e)** hereof, each Pledgor agrees that its pledge hereunder shall (notwithstanding, without limitation, that at any time or from time to time all Liabilities may have been paid in full) terminate only when all Liabilities (including, without limitation, any extensions or renewals of any thereof) and all interest thereon and all expenses (including, without limitation, reasonable attorneys' fees and legal expenses) paid or incurred by any Lender Party in endeavoring to enforce this Agreement, the Secured Credit Agreement and the Related Credit Documents to any of such Persons is a party or of which any of such Persons is a beneficiary shall have been finally indefeasibly paid in full in cash and all Commitments under the Secured Credit Agreement have been terminated, at which time Documentation Agent shall reassign and redeliver (or cause to be reassigned and redelivered) to any Pledgor, or to such Person or Persons as such Pledgor shall designate, such of the Collateral (if any) as shall not have been sold or otherwise applied by Documentation Agent pursuant to the terms hereof and shall still be held by Documentation Agent hereunder, together with appropriate instruments of termination, reassignment and release. Any such reassignment shall be without recourse upon, or representation or warranty by, any Lender Party and at the sole cost and expense of such Pledgor.

SECTION 12. Notices. All notices or other communications hereunder shall be given (and shall be deemed to have been received) in the manner specified in the Secured Credit Agreement.

SECTION 13. Binding Agreement; Assignment. This Agreement, and the terms, covenants and conditions hereof, shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns, except that no Pledgor shall be permitted to assign this Agreement or any interest herein or in the Collateral, or any part thereof, or otherwise pledge, encumber or grant any option with respect to the Collateral, or any part thereof.

SECTION 14. **SUBMISSION TO JURISDICTION; WAIVER OF JURY TRIAL. EACH OF THE LENDER PARTIES MAY ENFORCE ANY CLAIM ARISING OUT OF THIS AGREEMENT, ANY COLLATERAL OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH, OR ARISING FROM OR RELATED TO ANY CREDIT RELATIONSHIP EXISTING IN CONNECTION WITH THIS**

AGREEMENT IN ANY STATE OR FEDERAL COURT HAVING SUBJECT MATTER JURISDICTION AND LOCATED IN CHICAGO, ILLINOIS FOR THE PURPOSE OF ANY ACTION OR PROCEEDING INSTITUTED WITH RESPECT TO ANY SUCH CLAIM, PLEDGOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND ALSO HAS IRREVOCABLY DESIGNATED THE PERSON WHOSE NAME AND ADDRESS ARE SET FORTH IN SECTION 14.3 OF THE SECURED CREDIT AGREEMENT TO RECEIVE FOR AND ON BEHALF OF EACH PLEDGOR SERVICE OF PROCESS IN ILLINOIS. EACH PLEDGOR IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF SAID COURTS BY MAILING A COPY THEREOF, BY REGISTERED MAIL, POSTAGE PREPAID, TO SUCH PLEDGOR AND AGREES THAT SUCH SERVICE, TO THE FULLEST EXTENT PERMITTED BY LAW, (A) SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT, ACTION OR PROCEEDING AND (B) SHALL BE TAKEN AND HELD TO BE VALID PERSONAL SERVICE UPON AND PERSONAL DELIVERY TO IT. NOTHING HEREIN CONTAINED SHALL AFFECT THE RIGHT OF ANY LENDER PARTY TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR PRECLUDE ANY SUCH PERSON FROM BRINGING AN ACTION OR PROCEEDING IN RESPECT HEREOF IN ANY OTHER COUNTRY, STATE OR PLACE HAVING JURISDICTION OVER SUCH ACTION. EACH PLEDGOR IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY HAVE OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT LOCATED IN CHICAGO, ILLINOIS AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. EACH PARTY HERETO HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT, ANY COLLATERAL OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THE FOREGOING OR ARISING FROM ANY CREDIT RELATIONSHIP EXISTING IN CONNECTION WITH THIS AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

SECTION 15. GOVERNING LAW; INTERPRETATION. THIS AGREEMENT HAS BEEN DELIVERED AT CHICAGO, ILLINOIS, AND SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ITS PRINCIPLES OF CONFLICTS OF LAW. WHEREVER POSSIBLE, EACH PROVISION OF THIS AGREEMENT SHALL BE INTERPRETED IN SUCH MANNER AS TO BE EFFECTIVE AND VALID UNDER APPLICABLE LAW, BUT IF ANY PROVISION OF THIS AGREEMENT SHALL BE PROHIBITED BY OR INVALID UNDER APPLICABLE LAW, SUCH PROVISION SHALL BE INEFFECTIVE TO THE EXTENT OF SUCH PROHIBITION OR INVALIDITY, WITHOUT INVALIDATING THE REMAINDER OF SUCH PROVISION OR THE REMAINING PROVISIONS OF THIS AGREEMENT.

SECTION 16. Filing as a Financing Statement. At the option of Documentation Agent, this Agreement, or a carbon, photographic or other reproduction of this Agreement or of any Uniform Commercial Code financing statement covering the Collateral or any portion thereof, shall be sufficient as a Uniform Commercial Code financing statement and may be filed as such.

SECTION 17. Miscellaneous.

(a) No amendment to, modification or waiver of, or consent with respect to, any provision of this Agreement shall in any event be effective unless the same shall be in writing and signed and delivered by Documentation Agent and any Pledgor and then any such amendment, modification, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) The section headings in this Agreement are inserted for convenience of reference and shall not be considered a part of this Agreement or used in its interpretation.

(c) Except as otherwise set forth in the Secured Credit Agreement and the Related Credit Documents, each Pledgor hereby expressly waives to the fullest extent permitted by law: (i) notice of the acceptance by Documentation Agent of this Agreement, (ii) notice of the existence or creation or nonpayment of all or any of the Liabilities, (iii) presentment, demand, notice of dishonor, protest, and all other notices whatsoever and (iv) all diligence in collection or protection of or realization upon the Liabilities or any portion thereof, any obligation hereunder, or any security for or guaranty of any of the foregoing.

(d) Subject to the terms of the Secured Credit Agreement, each Lender Party may, from time to time, without notice to any Pledgor, assign or transfer any or all of the Liabilities or any interest therein; and, notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Liabilities shall be and remain Liabilities for the purposes of this Agreement, and each and every immediate and successive assignee or transferee of any of the Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the Liabilities, be entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were an original Lender Party under the Secured Credit Agreement, as the case may be.

(e) Each Pledgor agrees that, if at any time all or any part of any payment theretofore applied by any Lender Party to any of the Liabilities is or must be rescinded or returned by such Person for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of any Issuer or such Pledgor), such Liabilities shall, for the purposes of this Agreement, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application, and the pledge by such Pledgor hereunder shall continue to be effective or be reinstated, as the case may be, as to such Liabilities, all as though such application had not been made.

(f) No action of any Lender Party permitted hereunder shall in any way affect or impair the rights of any such Lender Party and the respective obligations of each Pledgor to any Lender Party under this Agreement. Each Pledgor hereby acknowledges that there are no conditions to the effectiveness of this Agreement.

(g) The respective obligations of each Pledgor to each Lender Parties and rights of each Lender Parties and any other holder of a Note or a portion of the Liabilities expressed in this Agreement shall be in addition to and not in limitation of those provided under applicable law or in any other written instrument or agreement relating to any of the Liabilities.

(h) This Agreement may be executed in any number of counterparts, each of which shall for all purposes be deemed an original, but all such counterparts shall constitute but one and the same Agreement. Each Pledgor hereby acknowledges receipt of a true, correct and complete counterpart of this Agreement.

(i) Lender Parties are the current holders of all Liabilities but may in the future transfer, assign or sell certain Liabilities, subject to the provisions of the Secured Credit Agreement.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**, as a Pledgor

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-CFO

**MAY LOGISTICS SERVICES, INC.**, as a Pledgor

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-FINANCE

**GENERAL ELECTRIC CAPITAL CORPORATION**, as Documentation Agent

By: _____

Name: BRIAN A. POLOMSKY

Title: DULY AUTHORIZED SIGNATORY

# SCHEDULE I

## Listing of Pledged Units

### ADSI

| Issuer | % Ownership |
|---|---|
| ADS Logistics, LLC | 99.9% |

### MLS

| Issuer | % Ownership |
|---|---|
| ADS Logistics, LLC | .1% |

CERTIFICATE OF MEMBERSHIP

| NUMBER | UNITS |
|---|---|
| -1- | -999- |

FORMED UNDER THE LAWS OF THE STATE OF DELAWARE

# ADS LOGISTICS, LLC

a Limited Liability Company

*This Certifies That* Alternative Distribution Systems, Inc.*** is the owner of

Nine Hundred Ninety-Nine (999)*** fully paid and non-assessable

UNITS OF MEMBERSHIP INTEREST OF ADS LOGISTICS, LLC

On the books of the Limited Liability Company

*In Witness Whereof, the said Limited Liability Company has caused this Certificate to be signed by its duly authorized manager this* 18th *day of* January, *2008*

Patrick G. Sullivan, Vice President, Chief Financial Officer and Secretary

CERTIFICATE OF MEMBERSHIP

| NUMBER | UNITS |
|---|---|
| -2- | -1- |

FORMED UNDER THE LAWS OF THE STATE OF DELAWARE

# ADS LOGISTICS, LLC

a Limited Liability Company

*This Certifies That* May Logistics Services, Inc.*** is the owner of

One (1)*** fully paid and non-assessable

UNIT OF MEMBERSHIP INTEREST OF ADS LOGISTICS, LLC

On the books of the Limited Liability Company

*In Witness Whereof, the said Limited Liability Company has caused this Certificate to be signed by its duly authorized manager this* 18th *day of* January, *2008*

Patrick G. Sullivan, Vice President, Chief Financial Officer and Secretary

# AMENDED AND RESTATED GENERAL REAFFIRMATION AND MODIFICATION AGREEMENT

This Amended and Restated General Reaffirmation and Modification Agreement (this "Reaffirmation Agreement"), dated as of January 18, 2008, is hereby made and entered into by ADS Logistics, LLC ("Borrower"), Alternative Distribution Systems, Inc., a Delaware corporation ("ADS") and May Logistics Services, Inc., a California corporation ("MLS") in favor of General Electric Capital Corporation, a Delaware corporation ("GECC"), as Documentation Agent for the Lenders (as defined in that certain Third Amended and Restated Secured Credit Agreement, dated as of January 18, 2008, among Borrower, a Delaware limited liability company, ADS, the lenders from time to time parties thereto, GECC, as Administrative Agent, Documentation Agent and Issuing Bank, and MLS, as Borrower Funds Administrator (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement")), and Lenders. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Credit Agreement.

WHEREAS, Borrower, Borrower Funds Administrator and Documentation Agent are parties to that certain Second Amended and Restated Secured Credit Agreement dated as of December 21, 2005 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "Existing Secured Credit Agreement");

WHEREAS, pursuant to the Existing Secured Credit Agreement, ADS, MLS and GECC entered into a General Reaffirmation and Modification Agreement, dated as of December 21, 2005 ("Existing Reaffirmation Agreement"), whereby each party agreed to reaffirm their respective obligations under (a) that certain Amended and Restated Pledge Agreement dated as of September 8, 1999 made by MLS in favor of the Documentation Agent as amended by that certain Consent and Eighth Amendment to Credit Agreement, Amendment to Membership Interest Pledge Agreements, Subordination Acknowledgment and Obligor Security Agreement Joinder dated as of December 31, 2001, by and between Area Transportation Company, Roll & Hold Warehousing & Distribution Corp., Western Intermodal Services, Ltd., MLS, Freight Connections International, Ltd., Independent Contractor Services, Inc., Borrower, ADS, Lenders, and the Documentation Agent, Administrative Agent, Issuing Bank, GECC, and LaSalle Bank National Association (the "Eighth Amendment") (the "MLS Pledge Agreement"); and (b) that certain Amended and Restated Guaranty dated as of September 8, 1999 made by ADS and MLS in favor of the Documentation Agent, as amended by that certain Amendment to Amended and Restated Guaranty, dated as of March 31, 2002, among ADS, Borrower, MLS, ServiceCraft, LLC, a Delaware limited liability company, and Documentation Agent (the "Guaranty");

WHEREAS, pursuant to that certain Second Amended and Restated Security Agreement dated as of December 21, 2005 made by Obligors in favor of the Documentation Agent, as amended by that certain First Amendment to Security Agreement, dated as of the date hereof by and between the Obligors, Documentation Agent and Lenders (the "First Amendment to Security Agreement", together, the "Security Agreement"), Borrower, ADS, and MLS, respectively, have granted a security interest on, and a lien in, the Collateral of each Obligor as referenced in the Security Agreement in favor of the Documentation Agent;

WHEREAS, pursuant to that certain Contribution and Exchange Agreement, dated as of the date hereof, among GECC, William Blair Mezzanine Capital Fund II, L.P. ("Blair") and Code Hennessy & Simmons III, L.P. ("CHS") (the "Contribution Agreement"), *inter alia*, Blair shall transfer its interest in certain of its shares of ADS to ADS Investment Holdings, LLC ("Holdings") and CHS shall transfer its interest in certain of its shares of ADS to Holdings;

WHEREAS, Blair and GECC (successor to Societe Generale) are parties to that certain Pledge Agreement dated as of December 31, 2001, as amended by that certain Amendment to Pledge Agreement dated as of March 29, 2002 (as amended, restated, supplemented and otherwise modified from time to time, the "Blair Pledge Agreement") whereby Blair pledged all of its shares in ADS to GECC as successor to the Former Agent;

WHEREAS, CHS and GECC (successor to Societe Generale) are parties to that certain Pledge Agreement dated as of December 31, 2001, as amended by that certain Amendment to Pledge Agreement dated as of March 29, 2002 (as amended, restated, supplemented and otherwise modified from time to time, the "CHS Pledge Agreement" together with the MLS Pledge Agreement and the Blair Pledge Agreement, the "Pledge Agreements") whereby CHS pledged all of its shares in ADS to GECC as successor to the Former Agent;

WHEREAS, as a condition to (i) the amendment and restatement of the Existing Credit Agreement by the Credit Agreement, the Documentation Agent is requiring ADS, MLS, Documentation Agent and Lenders to enter into this Reaffirmation Agreement in order to, *inter alia*, reaffirm as of the date hereof the MLS Pledge Agreement, Guaranty and Security Agreement and the grants of liens and the guarantees thereunder and (ii) GECC permitting Blair and CHS to transfer their respective shares of ADS to Holdings pursuant to the Contribution Agreement, the Documentation Agent is requiring Blair and CHS to enter into this Reaffirmation Agreement, in order to, *inter alia*, reaffirm as of the date hereof the Blair Pledge Agreement and CHS Pledge Agreement and the grants of liens thereunder; and

NOW, THEREFORE, in consideration of these premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

I. General Reaffirmation.

A. Pledge Agreements. MLS, Blair and CHS have entered into the respective Pledge Agreements in favor of the Documentation Agent for the benefit of the Lenders. Each of the Borrower, ADS and MLS hereby consents and agrees to the amendment and restatement of the Existing Secured Credit Agreement by the Credit Agreement, and hereby confirms and agrees that (a) in the case of MLS, the MLS Pledge Agreement is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects except that, upon the effectiveness of, and on and after the date of, the amendment and restatement of the Existing Secured Credit Agreement by the Credit Agreement, each reference in the MLS Pledge Agreement to the "Secured Credit Agreement", "thereunder", "thereof" and words of like import referring to the Secured Credit Agreement (as defined therein), shall mean and be a reference to the Existing Secured Credit

Agreement as amended and restated by the Credit Agreement, (b) in the case of Blair, the Blair Pledge Agreement is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects except that, upon the effectiveness of, and on and after the date of, the amendment and restatement of the Existing Secured Credit Agreement by the Credit Agreement, each reference in the Blair Pledge Agreement to the "Secured Credit Agreement", "thereunder", "thereof" and words of like import referring to the Secured Credit Agreement (as defined therein), shall mean and be a reference to the Existing Secured Credit Agreement as amended and restated by the Credit Agreement, (c) in the case of CHS, the CHS Pledge Agreement is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects except that, upon the effectiveness of, and on and after the date of, the amendment and restatement of the Existing Secured Credit Agreement by the Credit Agreement, each reference in the CHS Pledge Agreement to the "Secured Credit Agreement", "thereunder", "thereof" and words of like import referring to the Secured Credit Agreement (as defined therein), shall mean and be a reference to the Existing Secured Credit Agreement as amended and restated by the Credit Agreement and (d) each Pledge Agreement and all of the Collateral described therein does, and shall continue to, secure the payment and performance of all of the Liabilities (as defined in the Credit Agreement).

B. Guaranty. The Guaranty (a) is, and shall continue to be, in full force and effect and is hereby ratified in all respects except that, upon the effectiveness of, and on and after the date of, the amendment and restatement of the Existing Secured Credit Agreement by the Credit Agreement, each reference in the Guaranty to the "Secured Credit Agreement", "thereunder", "thereof" and words of like import referring to the Secured Credit Agreement (as defined therein), shall mean and be a reference to the Existing Secured Credit Agreement as amended and restated by the Credit Agreement, and (b) the Guaranty does, and shall continue to, guarantee the payment and performance of the Liabilities.

C. Security Agreement. The Security Agreement (a) is, and shall continue to be, in full force and effect and is hereby ratified in all respects except that, upon the effectiveness of, and on and after the date of, the amendment and restatement of the Existing Secured Credit Agreement by the Credit Agreement, each reference in the Security Agreement to the "Secured Credit Agreement", "thereunder", "thereof" and words of like import referring to the Secured Credit Agreement (as defined therein), shall mean and be a reference to the Existing Secured Credit Agreement as amended and restated by the Credit Agreement, and (b) does, and shall continue to, grant a security interest and lienon the Collateral of each Obligor.

II. Modification of Blair Pledge Agreement. Blair and Documentation Agent each hereby agree that the Blair Pledge Agreement is hereby further amended by amending and restating Schedule I thereto in its entirety as set forth on Annex I hereto.

III. Modification of CHS Pledge Agreement. CHS and Documentation Agent each hereby agree that the CHS Pledge Agreement is hereby further amended by amending and restating Schedule I thereto in its entirety as set forth on Annex II hereto.

IV. Each of the Borrower, MLS, ADS, Blair, CHS, Documentation Agent and Lenders is entering into this Reaffirmation Agreement in consideration for the amendment and restatement of the Existing Secured Credit Agreement.

V. The provisions of this Reaffirmation Agreement shall survive the termination of the Credit Agreement and the other Related Credit Documents and the payment of the Loans and all amounts payable under the Credit Agreement and any other Related Credit Documents.

VI. This Reaffirmation Agreement may be executed by one or more of the parties to this Reaffirmation Agreement on any number of separate counterparts (including by facsimile transmission of signature pages hereto), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

VII. THIS ACKNOWLEDGMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF ILLINOIS.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Reaffirmation Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

**ADS LOGISTICS, LLC**
a Delaware limited liability company

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-CFO

**MAY LOGISTICS SERVICES, INC.,**
a California corporation

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-FINANCE

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.,** a Delaware corporation

By: _____
Name: PATRICK G. SULLIVAN
Title: VP-CFO

**WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L.P.**
By: William Blair Mezzanine Capital Partners II, L.L.C.
Its: General Partner

By: _____
Name: Timothy J. MacKenzie
Title: MD

CODE, HENNESSY & SIMMONS III, L.P.
By: CHS Management III, L.P.
Its: General Partner

By: Code Hennessy & Simmons LLC
Its: General Partner

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Reaffirmation Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

**GENERAL ELECTRIC CAPITAL CORPORATION,** as Documentation Agent

By: _____
Name: JOHN M. STEIDLE
Title: DULY AUTHORIZED SIGNATORY

**REGIMENT CAPITAL SPECIAL SITUATIONS FUND III, L.P.**, as a Lender

By: Regiment Capital GP, LLC
its General Partner

By: _____

Name: Richard T. Miller

Title: Authorized Signatory

**GLOBAL LEVERAGED CAPITAL CREDIT OPPORTUNITY FUND I**, as a Lender

By: Global Leveraged Capital Management, LLC,
as a Collateral Manager

Name: Abraham T. Hu

Title: Principal

**ANNEX I**

## Schedule I

## Listings of Pledged Securities
## (Blair)

ADS Ownership

| | |
|---|---|
| N-V Common | 122.98 |
| Series A Preferred Shares | 2,096.90203 |
| Series B Preferred Shares | 1,302.21112 |
| Series C Preferred Shares | 2,100.80881 |
| Series D Preferred Shares | 21,613.84964 |
| Warrants | 737.4965 |

MLS Ownership

| | |
|---|---|
| Common | 4,622.980 |
| Series A Preferred Shares | 822.018 |
| Series B Preferred Shares | 550.507 |
| Series C Preferred Shares | 754.92075 |
| Series D Preferred Shares | 9,197.955 |
| Series E Preferred Shares | 9,197.955 |
| Warrants | 737.2310 |

## Schedule I

**Listings of Pledged Securities**
**(CHS)**

ADS Ownership

| | |
|---|---|
| N-V Common | 2,041.86 |
| Series A Preferred Shares | 35,094.76678 |
| Series B Preferred Shares | 5,208.84486 |
| Series C Preferred Shares | 4,681.80635 |

MLS Ownership

| | |
|---|---|
| Common | 2,041.860 |
| Series A Preferred Shares | 13,757.692 |
| Series B Preferred Shares | 2,202.029 |
| Series C Preferred Shares | 1,685.98968 |
| Warrants | 525.0900 |

# EXHIBIT C

**(UCC-1 Financing Statements)**

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 05:15 PM 01/18/2008
INITIAL FILING # 2008 0243558

SRV: 080063564

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: Alternative Distribution Systems, Inc.

OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

1c. MAILING ADDRESS: 935 West 175th Street | CITY: Homewood | STATE: IL | POSTAL CODE: 60430 | COUNTRY: USA

1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: corporation | 1f. JURISDICTION OF ORGANIZATION: Delaware | 1g. ORGANIZATIONAL ID #, if any: 2585426 ☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any ☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: General Electric Capital Corporation

OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

3c. MAILING ADDRESS: 500 West Monroe Street | CITY: Chicago | STATE: IL | POSTAL CODE: 60661 | COUNTRY: USA

4. This FINANCING STATEMENT covers the following collateral:

All right, title and interest in and to (a) units of membership interests of Issuers; (b) all of Debtor's interests in the profits and losses of each Issuer; (c) all of Debtor's rights to vote in the management of each Issuer; (d) all rights, privileges, authority and powers of Debtor as owner and holder of Debtor's membership interests in each issuer, (e) all options, rights orother property delivered to Debtor in substitution for or in addition to any of the foregoing; and (f) all proceeds of the foregoing, all as more particularly described on Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: DE SOS

4090721

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Exhibit A to National Financing Statement (Form UCC-1)

**Debtor:** Alternative Distribution Systems, Inc.
935 West 175th Street
Homewood, IL 60430

**Secured Party:** General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661

**Collateral Description:**

A continuing security interest in the following (hereinafter collectively called the "Collateral"):

(a) the units of membership interests described in Schedule I attached hereto and expressly made a part hereof and any warrants, options or other rights to purchase units of membership interests of each Issuer hereafter acquired by Debtor (herein called the "Pledged Units") and the certificates representing or evidencing the Pledged Units;

(b) all of Debtor's interests in the profits and losses of each Issuer and all of Debtor's rights as a member therein to receive distributions of such Issuer's assets;

(c) all of Debtor's rights, if any, to vote in the management of each Issuer;

(d) all rights, privileges, authority and powers of Debtor as owner or holder of Debtor's membership interests in each Issuer, including, with limitation, all general intangibles related thereto;

(e) all options, rights or other property hereafter delivered to Debtor in substitution for or in addition to any of the foregoing, all certificates and instruments representing or evidencing such other property and all cash, securities, interest, dividends, rights and other property at any time and from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all thereof; and

(f) all proceeds of the foregoing.

The following term has the meaning set forth when used herein:

"Issuer" shall mean the issuer of any Pledged Units or other collateral.

**Schedule 1**

**List of Pledged Units**

| Issuer | % Ownership |
|---|---|
| ADS Logistics, LLC | 100% |

[redacted]

08-7144333619

01/18/2008 16:46

FILED
CALIFORNIA
SECRETARY OF STATE
SOS

15592450006 UCC 1 FILING

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Maudie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

***PLEASE RETURN TO***
CSC
2730 Gateway Oaks Drive, Suite 100
Sacramento, CA 95833
Acct. #10011306

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1 DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
May Logistics Services, Inc.

OR

| 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 935 West 175th Street | Homewood | IL | 60430 | USA |

| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | corporation | California | C1241257 ☐ NONE |

2 ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

| 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
General Electric Capital Corporation

OR

| 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

All right, title and interest in and to (a) all of the capital stock and any warrants, options or other rights to purchase capital stock of Issuers; (b) all distributions, amounts and additional interests in Pledged Companies; (c) all property delivered to Debtor in substitution for any of the foregoing; and (d) all proceeds of the foregoing, all as more particularly described on Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: CA SOS

KXN $26 409072-5 A

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

15592450006

Exhibit A to National Financing Statement (Form UCC-1)

**Debtor:** May Logistics Services, Inc.
935 West 175th Street
Homewood, IL 60430

**Secured Party:** General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661

**Collateral Description:**

A continuing security interest in the following (hereinafter collectively called the "Collateral"):

(a) all of the capital stock of each Issuer and any warrants, options or other rights to purchase capital stock of such Issuer, in each instance, now owned or hereafter created or acquired by Debtor including, without limitation, those described in Schedule I hereto (herein called the "Pledged Securities");

(b) all distributions, amounts, additional interests in the Issuer and other Property to which Debtor or any successor in interest to Debtor (with or without additional consideration) is or becomes entitled by virtue of the ownership by Debtor of the Pledged Securities, and the proceeds and products thereof, including, without limitation and to the extent applicable, (i) Debtor's right, title and interest in and to the profits and losses of each Issuer, (ii) all rights, privileges, authority and powers of Debtor as owner and holder of the Pledged Securities, including all contract rights related thereto, and (iii) any documents, instruments or certificates representing or evidencing the Pledged Securities;

(c) all other property hereafter delivered to Debtor in substitution for or in addition to any of the foregoing, all certificates and instruments representing or evidencing such other property and all cash, securities, interest, dividends, rights and other property at any time and from time to time received, receivable or otherwise distributed after the Closing Date in respect of or in exchange for any or all thereof; and

(d) all proceeds of all of the foregoing.

The following terms have the meaning set forth when used herein:

"Closing Date" means January 16, 2008.

"Issuer" shall mean the issuer of any Pledged Securities or other collateral.

"Property" shall mean all types of real, personal or mixed property and all types of tangible or intangible property.

15592450006

## Schedule 1

## List of Pledged Securities

| Issuer | Certificate No. | Number of Shares | % Ownership |
|---|---|---|---|
| Alternative Distribution Systems, Inc. | 14 | 1 share of voting Common Stock | 100% of Voting Common Stock |

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 05:15 PM 01/18/2008
INITIAL FILING # 2008 0243533

SRV: 080063571

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: ADS Investment Holdings, LLC

OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 303 West Madison Street, Suite 2100 | Chicago | IL | 60606 | USA |

| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | limited liability co. | Delaware | 4485117 ☐ NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: General Electric Capital Corporation

OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

A security interest in all of the issued and outstanding shares of capital stock of Alternative Distribution Systems, Inc., and all proceeds of the foregoing, all as more particularly described on Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Filing Jurisdiction: DE SOS

3

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Exhibit A to National Financing Statement (Form UCC-1)

**Debtor:** ADS Investment Holdings, LLC
303 West Madison Street, Suite 2100
Chicago, IL 60606

**Secured Party:** General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661

**Collateral Description:**

A security interest in the following, whether now owned or at any time hereafter acquired by the Debtor (collectively, the "Collateral"):

(i) all of the issued and outstanding shares of capital stock set forth on Schedule I (the "Pledged Interests", the issuer of such Pledged Interests referred to as the "Issuer") and the certificates representing the Pledged Interests, and all dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Interests, and all additional shares of capital stock of the Issuer from time to time acquired in any manner by the Debtor, and the certificates, if any, representing such additional shares of capital stock and all dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional shares of capital stock (all of the foregoing being the "Interest Collateral"); and

(ii) all proceeds of any of the foregoing (including, without limitation, proceeds constituting any property of the types described above).

**Schedule 1**

**Description of Pledged Interests**

| Issuer | Class of Stock or Interests | Certificate No(s). | No. of Pledged Shares | Percentage of Class of Interests |
|---|---|---|---|---|
| Alternative Distribution Systems, Inc. | Series E Preferred Stock | PE-3 | 22,877.08805 | 100% |
| | Series C Preferred Stock | PC-12 | 10 | .142096% |

# ADS Logistics, LLC

## Schedule of UCC/PPSA Financing Statements

| # | Debtor Name/Address | Secured Party Name/Address | Jurisdiction | Original Filings | | In Lieued by: | | Subsequent Filing(s) | | Comments | Expiration Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Filing Date | File # | Filing Date | File # | Filing Type* | Filing Date | | |
| 1 | May Logistics Services, Inc.<br>935 West 175th Street<br>Homewood, IL 60430 | General Electric Capital Corporation<br>500 West Monroe Street<br>Chicago, IL 60661 | CA SOS | 01/28/08 | 08-7145136883 | | | | | Re: Security | 01/28/2013 |
| 2 | Alternative Distribution Systems, Inc.<br>935 West 175th Street<br>Homewood, IL 60430 | General Electric Capital Corporation<br>500 West Monroe Street<br>Chicago, IL 60661 | DE SOS | 01/28/08 | 2008 0336008 | | | | | Re: Security | 01/28/2013 |
| 3 | ADS Logistics, LLC<br>935 West 175th Street<br>Homewood, IL 60430 | General Electric Capital Corporation<br>500 West Monroe Street<br>Chicago, IL 60661 | DE SOS | 01/28/08 | 2008 0336014 | | | | | Re: Security | 01/28/2013 |
| 4 | Alternative Distribution Systems, Inc.<br>935 West 175th Street<br>Homewood, IL 60430 | General Electric Capital Corporation<br>500 West Monroe Street<br>Chicago, IL 60661 | DE SOS | 01/18/08 | 2008 0243558 | | | | | Re: Pledge | 01/18/2013 |
| 5 | May Logistics Services, Inc.<br>935 West 175th Street<br>Homewood, IL 60430 | General Electric Capital Corporation<br>500 West Monroe Street<br>Chicago, IL 60661 | CA SOS | 01/18/08 | 08-7144333619 | | | | | Re: Pledge | 01/18/2013 |
| 6 | May Logistics Services, Inc.<br>935 West 175th Street<br>Homewood, IL 60430 | General Electric Capital Corporation<br>500 West Monroe Street<br>Chicago, IL 60661 | CA SOS | 01/18/08 | 08-7144333477 | | | | | Re: Pledge | 01/18/2013 |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 7 | ADS Investment Holdings, LLC<br>303 West Madison Street, Suite 2100<br>Chicago, IL 60606 | General Electric Capital Corporation<br>500 West Monroe Street<br>Chicago, IL 60661 | DE SOS | 01/18/08 | 2008 0243533 | | | | | Re: Pledge | 01/18/2013 |

* Filing Type: I Initial, C Continuation; AM Amendment; AS Assignment; R Release, T Termination

**CORPORATION SERVICE COMPANY**
www incspot com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260 **Order#** 409072-6
**Project Id :** GECFS-MLS **Order Date** 01/18/2008
**Additional Reference :** NOT PROVIDED

| | |
|---|---|
| **Subject :** | **MAY LOGISTICS SERVICES, INC.** |
| **Jurisdiction :** | **CA-SECRETARY OF STATE** |
| **Request for :** | **UCC Debtor Search** |
| Thru Date : | January 23, 2008 |
| **Result :** | Certified results retrieved |
| Original : | 6 |
| Amendment : | 0 |
| Assignment : | 1 |
| Continuation : | 1 |
| Terminated : | 0 |
| **Followup :** | Copies limited, as per your request. |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

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If you have any questions concerning this order or IncSpot, please feel free to contact us.

Nicole M. Meyer
nmeyer@cscinfo.com

**Corporation Service Company(R) Terms and Conditions**
You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses Use of the information in the above manner is a violation of the Fair Credit Reporting Act

SECRETARY OF STATE
STATE OF CALIFORNIA

## Search Certificate

SEARCH REQUESTED ON: 01/28/2008
Organization Debtor: **MAY LOGISTICS SERVICES, INC.**

Address: **NOT SPECIFIED**
Date Range From: **NOT SPECIFIED**
Search: **ALL**

*** Indicates Filings that have been accepted after the Certification Date.**

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 02-13360409 | Financing Statement | 05/10/2002 | 15:51 | 05/10/2012 | 3 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 W 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONTROE STREET, CHICAGO IL USA, 60661

SOCIETE GENERALE, AS DOCUMENTATION AGENT
1221 AVENUE OF THE AMERICAS, NEW YORK NY USA, 10020 0001

| Amendment Filing # | Filing Type | File Date | File Time | # of Pages |
|---|---|---|---|---|
| 04-169C0724 | Assignment | 06/10/2004 | 11:26 | 1 |
| 06-70961975 | Continuation | 12/21/2006 | 06:31 | 1 |

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 04-16961180 | Financing Statement | 06/10/2004 | 11:26 | 06/10/2009 | 1 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 W. 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

Continue

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 05-7052854844 | Financing Statement | 12/21/2005 | 16:55 | 12/21/2010 | 1 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 WEST 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 08-7144215183 | Financing Statement | 01/18/2008 | 13:06 | 01/18/2013 | 1 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 W. 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L.P., AS COLLATERAL AGENT
303 W. MADISON STREET, SUITE 2100, CHICAGO IL USA, 60606

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 08-7144333477 | Financing Statement | 01/18/2008 | 16:46 | 01/18/2013 | 3 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 WEST 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 08-7144333619 | Financing Statement | 01/18/2008 | 16:46 | 01/18/2013 | 3 |

Continue

**Debtor:**

**Organization:** MAY LOGISTICS SERVICES, INC.
935 WEST 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**

**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

---

**Total Pages:** 14

The undersigned Filing Officer hereby certifies that the above listing is a record of all presently active financing statements, tax liens, attachment liens and judgement liens, including any change documents relating to them, which name the above debtor, subject to any above-stated search qualifiers and are on file in my office as of **01/23/2008 at 1700 hours.**

The search results herein reflect only the specific information requested. The results of this Debtor search will not reflect variances of this name. If the Debtor is known under other personal names, trade names, business entities, or addresses, separate searches of these names will have to be requested and conducted. The Secretary of State, his officers and agents disclaim any and all liability for claims resulting from other filings on which the name of the Debtor can be found in any other form than which was requested.

Debra Bowen

Debra Bowen
Secretary of State

[redacted]

08-7144333619

01/18/2008 16:46

FILED

CALIFORNIA SECRETARY OF STATE

SOS

15592450006 UCC 1 FILING

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

***PLEASE RETURN TO***
CSC
2730 Gateway Oaks Drive, Suite 100
Sacramento, CA 95833
Acct. #10011306

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1 DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
May Logistics Services, Inc.

OR

| 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 935 West 175th Street | Homewood | IL | 60430 | USA |

| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | corporation | California | C1241257 ☐ NONE |

2 ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

| 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
General Electric Capital Corporation

OR

| 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

All right, title and interest in and to (a) all of the capital stock and any warrants, options or other rights to purchase capital stock of Issuers; (b) all distributions, amounts and additional interests in Pledged Companies; (c) all property delivered to Debtor in substitution for any of the foregoing; and (d) all proceeds of the foregoing, all as more particularly described on Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: CA SOS

KXN $26 409072-5 A

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

15552450006

Exhibit A to National Financing Statement (Form UCC-1)

**Debtor:** May Logistics Services, Inc.
935 West 175th Street
Homewood, IL 60430

**Secured Party:** General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661

**Collateral Description:**

A continuing security interest in the following (hereinafter collectively called the "Collateral"):

(a) all of the capital stock of each Issuer and any warrants, options or other rights to purchase capital stock of such Issuer, in each instance, now owned or hereafter created or acquired by Debtor including, without limitation, those described in Schedule I hereto (herein called the "Pledged Securities");

(b) all distributions, amounts, additional interests in the Issuer and other Property to which Debtor or any successor in interest to Debtor (with or without additional consideration) is or becomes entitled by virtue of the ownership by Debtor of the Pledged Securities, and the proceeds and products thereof, including, without limitation and to the extent applicable, (i) Debtor's right, title and interest in and to the profits and losses of each Issuer, (ii) all rights, privileges, authority and powers of Debtor as owner and holder of the Pledged Securities, including all contract rights related thereto, and (iii) any documents, instruments or certificates representing or evidencing the Pledged Securities;

(c) all other property hereafter delivered to Debtor in substitution for or in addition to any of the foregoing, all certificates and instruments representing or evidencing such other property and all cash, securities, interest, dividends, rights and other property at any time and from time to time received, receivable or otherwise distributed after the Closing Date in respect of or in exchange for any or all thereof; and

(d) all proceeds of all of the foregoing.

The following terms have the meaning set forth when used herein:

"Closing Date" means January 16, 2008.

"Issuer" shall mean the issuer of any Pledged Securities or other collateral.

"Property" shall mean all types of real, personal or mixed property and all types of tangible or intangible property.

15592450006

## Schedule 1

## List of Pledged Securities

| Issuer | Certificate No. | Number of Shares | % Ownership |
|---|---|---|---|
| Alternative Distribution Systems, Inc. | 14 | 1 share of voting Common Stock | 100% of Voting Common Stock |

[redacted]

08-7144333477

01/18/2008 16:46

FILED
CALIFORNIA
SECRETARY OF STATE
SOS

15592450005 UCC 1 FILING

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

***PLEASE RETURN TO***
CSC
2730 Gateway Oaks Drive, Suite 100
Sacramento, CA 95833
Acct. #10011306

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
May Logistics Services, Inc.

OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 935 West 175th Street | Homewood | IL | 60430 | USA |

| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | corporation | California | C1241257 ☐ NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
General Electric Capital Corporation

OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

A security interest in the Pledged Units of Issuer, the profits and losses of Issuer, the right to vote in the management of Issuer, all rights, privileges, authority and powers of Debtor as owner of membership interests of Issuer, and all proceeds of the foregoing, all as more particularly described on Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) | 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) ADDITIONAL FEE ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: CA SOS KXN $ 409072-5 B

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

15592450005

Exhibit A to National Financing Statement (Form UCC-1)

**Debtor:** May Logistics Services, Inc.
935 West 175th Street
Homewood, IL 60430

**Secured Party:** General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661

**Collateral Description:**

A continuing security interest in the following (herein collectively called the "Collateral"):

(a) the units of membership interests described in Schedule I attached hereto and expressly made a part hereof and any warrants, options or other rights to purchase units of membership interests of each Issuer hereafter acquired by Debtor (herein called the "Pledged Units") and the certificates representing or evidencing the Pledged Units;

(b) all of each Debtor's interests in the profits and losses of each Issuer and all of Debtor's rights as a member therein to receive distributions of such Issuer's assets;

(c) all of each Debtor's rights, if any, to vote in the management of each Issuer;

(d) all rights, privileges, authority and powers of Debtor as owner or holder of Debtor's membership interests in each Issuer, including, without limitation, all general intangibles related thereto;

(e) all options, rights or other property hereafter delivered to Debtor in substitution for or in addition to any of the foregoing, all certificates and instruments representing or evidencing such other property and all cash, securities, interest, dividends, rights and other property at any time and from time to time received, receivable or otherwise distributed after the date first above written in respect of or in exchange for any or all thereof; and

(f) all proceeds of all of the foregoing..

The following term has the meaning set forth when used herein:

"Issuer" shall mean the issuer of any Pledged Units or other collateral.

15592450005

## Schedule 1

## List of Pledged Units

| Issuer | % Ownership |
|---|---|
| ADS Logistics, LLC | .1% |

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

Matter# 20607-30260
Project Id : GECFS-MLS
Additional Reference : NOT PROVIDED

Order# 409072-2
Order Date 01/18/2008

| | |
|---|---|
| Subject : | ALTERNATIVE DISTRIBUTION SYSTEMS, INC. |
| Jurisdiction : | DE-SECRETARY OF STATE |
| Request for : | UCC Debtor Search |
| Result : | Records found |
| Thru Date : | January 22, 2008 |
| No. of findings : | 14 |
| Original UCC Filings : | 10 |
| Amendments : | 1 |
| Continuations : | 1 |
| Assignments : | 1 |
| Releases : | 0 |
| Corrections : | 0 |
| Terminations : | 1 |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

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If you have any questions concerning this order or IncSpot, please feel free to contact us.

Nicole M. Meyer
nmeyer@cscinfo.com

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You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

Matter# 20607-30260
Project Id : GECFS-MLS
Additional Reference : NOT PROVIDED

Order# 409072-2
Order Date 01/18/2008

**Subject :** **ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**

**Jurisdiction :** **DE-SECRETARY OF STATE**

**Request for :** **UCC Debtor Search**

**Result :** Records found

File Type : Original
File Number : 20704977
File Date : 02/28/2002
Current Secured Party of Record : NATIONAL STEEL CORPORATION

File Type : Amendment
File Number : 21018690
File Date : 04/01/2002
Original File Number : 20704977

File Type : Original
File Number : 21179583
File Date : 05/10/2002
Current Secured Party of Record : GENERAL ELECTRIC CAPITAL CORPORATION

File Type : Assignment
File Number : 41613522
File Date : 06/10/2004
Original File Number : 21179583

File Type : Continuation
File Number : 64479135
File Date : 12/21/2006
Original File Number : 21179583

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CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

| | |
|---|---|
| File Type : | Original |
| File Number : | 22154171 |
| File Date : | 08/20/2002 |
| Current Secured Party of Record : | IBM CREDIT CORPORATION |

| | |
|---|---|
| File Type : | Termination |
| File Number : | 64552428 |
| File Date : | 12/28/2006 |
| Original File Number : | 22154171 |

| | |
|---|---|
| File Type : | Original |
| File Number : | 40115818 |
| File Date : | 01/15/2004 |
| Current Secured Party of Record : | MELLON US LEASING, A DIVISION OF MELLON LEASING CORPORATION |

| | |
|---|---|
| File Type : | Original |
| File Number : | 40115743 |
| File Date : | 01/15/2004 |
| Current Secured Party of Record : | MELLON US LEASING, A DIVISION OF MELLON LEASING CORPORATION |

| | |
|---|---|
| File Type : | Original |
| File Number : | 41612870 |
| File Date : | 06/10/2004 |
| Current Secured Party of Record : | GENERAL ELECTRIC CAPITAL CORPORATION |

| | |
|---|---|
| File Type : | Original |
| File Number : | 53987386 |
| File Date : | 12/21/2005 |
| Current Secured Party of Record : | GENERAL ELECTRIC CAPITAL CORPORATION |

| | |
|---|---|
| File Type : | Original |
| File Number : | 80243558 |
| File Date : | 01/18/2008 |
| Current Secured Party of Record : | GENERAL ELECTRIC CAPITAL CORPORATION |

| | |
|---|---|
| File Type : | Original |
| File Number : | 80238293 |
| File Date : | 01/18/2008 |
| Current Secured Party of Record : | WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L.P. AS COLLATERAL AGENT |

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CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

| | |
|---|---|
| File Type : | Original |
| File Number : | 80336006 |
| File Date : | 01/28/2008 |
| Current Secured Party of Record : | GENERAL ELECTRIC CAPITAL CORPORATION |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

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If you have any questions concerning this order or IncSpot, please feel free to contact us.

Nicole M. Meyer
nmeyer@cscinfo.com

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# Delaware



*The First State*

**CERTIFICATE**

SEARCHED JANUARY 29, 2008, AT 9:30 A.M.
FOR DEBTOR "ALTERNATIVE DISTRIBUTION SYSTEMS, INC."

1 OF 10 FINANCING STATEMENT 20704977
EXPIRATION DATE: FEBRUARY 28, 2007
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 WEST 17TH STREET ADDED 02-28-02
HOMEWOOD IL 60430 REMOVED 04-01-02
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 04-01-02
HOMEWOOD IL 60430
SECURED: NATIONAL STEEL CORPORATION
4100 EDISON LAKES PARKWAY ADDED 02-28-02
MISHAWAKA IN 46546-3440

F I L I N G H I S T O R Y

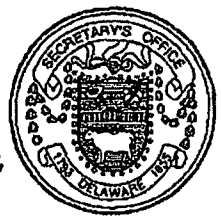
20704977 FILED 02-28-02 AT 1:17 P.M. FINANCING STATEMENT
21018690 FILED 04-01-02 AT 10:26 A.M. AMENDMENT

2 OF 10 FINANCING STATEMENT 21179583
EXPIRATION DATE: MAY 10, 2012
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST. FL-3 ADDED 05-10-02
HOMEWOOD IL 60430
SECURED: SOCIETE GENERALE, AS DOCUMENTATION AGENT
1221 AVENUE OF THE AMERICAS ADDED 05-10-02
NEW YORK NY 10020-0001 REMOVED 06-10-04
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 06-10-04
CHICAGO IL 60661

F I L I N G H I S T O R Y

21179583 FILED 05-10-02 AT 2:55 P.M. FINANCING STATEMENT
41613522 FILED 06-10-04 AT 2:17 P.M. ASSIGNMENT
64479135 FILED 12-21-06 AT 9:31 A.M. CONTINUATION

3 OF 10 LEASE 22154171
EXPIRATION DATE: AUGUST 20, 2007
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST ADDED 08-20-02




Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080337715UCXL

AUTHENTICATION: 6343850

080092343

DATE: 01-29-08

HOMEWOOD IL 60430
SECURED: IBM CREDIT CORPORATION
1 NORTH CASTLE DRIVE ADDED 08-20-02
ARMONK NY 10504-2575
F I L I N G H I S T O R Y
22154171 FILED 08-20-02 AT 1:30 P.M. LEASE
64552428 FILED 12-28-06 AT 10:37 A.M. TERMINATION

4 OF 10 FINANCING STATEMENT 40115743
EXPIRATION DATE: JANUARY 15, 2009
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 01-15-04
HOMEWOOD IL 60430
SECURED: MELLON US LEASING, A DIVISION OF MELLON LEASING CORPORAT ION
525 MARKET STREET, SUITE 3500 ADDED 01-15-04
SAN FRANCISCO CA 94105-2743
F I L I N G H I S T O R Y
40115743 FILED 01-15-04 AT 12:12 P.M. FINANCING STATEMENT

5 OF 10 FINANCING STATEMENT 40115818
EXPIRATION DATE: JANUARY 15, 2009
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 01-15-04
HOMEWOOD IL 60430
SECURED: MELLON US LEASING, A DIVISION OF MELLON LEASING CORPORAT ION
525 MARKET STREET, SUITE 3500 ADDED 01-15-04
SAN FRANCISCO CA 94105-2743
F I L I N G H I S T O R Y
40115818 FILED 01-15-04 AT 12:15 P.M. FINANCING STATEMENT

6 OF 10 FINANCING STATEMENT 41612870
EXPIRATION DATE: JUNE 10, 2009
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 06-10-04
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 06-10-04
CHICAGO IL 60661

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008033771 5UCXL AUTHENTICATION: 6343850

080092343 DATE: 01-29-08

# Delaware



The First State

F I L I N G  H I S T O R Y
41612870 FILED 06-10-04 AT 2:19 P.M. FINANCING STATEMENT

7 OF 10 FINANCING STATEMENT 53987386
EXPIRATION DATE: DECEMBER 21, 2010
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 WEST 17TH STREET ADDED 12-21-05
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 12-21-05
CHICAGO IL 60661

F I L I N G  H I S T O R Y
53987386 FILED 12-21-05 AT 7:11 P.M. FINANCING STATEMENT

8 OF 10 FINANCING STATEMENT 80238293
EXPIRATION DATE: JANUARY 18, 2013
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST ADDED 01-18-08
HOMEWOOD IL 60430
SECURED: WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L.P., AS COLLAT
ERAL AGENT
303 W. MADISON ST. ADDED 01-18-08
SUITE 2100
CHICAGO IL 60606

F I L I N G  H I S T O R Y
80238293 FILED 01-18-08 AT 3:41 P.M. FINANCING STATEMENT

9 OF 10 FINANCING STATEMENT 80243558
EXPIRATION DATE: JANUARY 18, 2013
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 01-18-08
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 01-18-08
CHICAGO IL 60661

F I L I N G  H I S T O R Y
80243558 FILED 01-18-08 AT 5:15 P.M. FINANCING STATEMENT

10 OF 10 FINANCING STATEMENT 80336006
EXPIRATION DATE: JANUARY 28, 2013

Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

20080337715UCXL

AUTHENTICATION: 6343850

080092343

DATE: 01-29-08

# Delaware



The First State

DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST ADDED 01-28-08
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET ADDED 01-28-08
CHICAGO IL 60661

F I L I N G H I S T O R Y

80336006 FILED 01-28-08 AT 4:45 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, AS OF JANUARY 22, 2008 AT 11:59 P.M.

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008033771 5UCXL

080092343

AUTHENTICATION: 6343850

DATE: 01-29-08

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 05:15 PM 01/18/2008
INITIAL FILING # 2008 0243558

SRV: 080063564

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 1a. ORGANIZATION'S NAME: Alternative Distribution Systems, Inc. | | | | | |
| OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | | | SUFFIX |
| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | | COUNTRY |
| 935 West 175th Street | Homewood | IL | 60430 | | USA |
| 1d. SEE INSTRUCTIONS / ADDL INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any | | |
| | corporation | Delaware | 2585426 | | ☐ NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 2a. ORGANIZATION'S NAME | | | | | |
| OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | | | SUFFIX |
| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | | COUNTRY |
| 2d. SEE INSTRUCTIONS / ADDL INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any | | |
| | | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | |
|---|---|---|---|---|
| 3a. ORGANIZATION'S NAME: General Electric Capital Corporation | | | | |
| OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | | SUFFIX |
| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

All right, title and interest in and to (a) units of membership interests of Issuers; (b) all of Debtor's interests in the profits and losses of each Issuer; (c) all of Debtor's rights to vote in the management of each Issuer; (d) all rights, privileges, authority and powers of Debtor as owner and holder of Debtor's membership interests in each Issuer, (e) all options, rights orother property delivered to Debtor in substitution for or in addition to any of the foregoing; and (f) all proceeds of the foregoing, all as more particularly described on Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) | 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) | ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Filing Jurisdiction: DE SOS

4090721

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Exhibit A to National Financing Statement (Form UCC-1)

**Debtor:** Alternative Distribution Systems, Inc.
935 West 175th Street
Homewood, IL 60430

**Secured Party:** General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661

**Collateral Description:**

A continuing security interest in the following (hereinafter collectively called the "Collateral"):

(a) the units of membership interests described in Schedule I attached hereto and expressly made a part hereof and any warrants, options or other rights to purchase units of membership interests of each Issuer hereafter acquired by Debtor (herein called the "Pledged Units") and the certificates representing or evidencing the Pledged Units;

(b) all of Debtor's interests in the profits and losses of each Issuer and all of Debtor's rights as a member therein to receive distributions of such Issuer's assets;

(c) all of Debtor's rights, if any, to vote in the management of each Issuer;

(d) all rights, privileges, authority and powers of Debtor as owner or holder of Debtor's membership interests in each Issuer, including, with limitation, all general intangibles related thereto;

(e) all options, rights or other property hereafter delivered to Debtor in substitution for or in addition to any of the foregoing, all certificates and instruments representing or evidencing such other property and all cash, securities, interest, dividends, rights and other property at any time and from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all thereof; and

(f) all proceeds of the foregoing.

The following term has the meaning set forth when used herein:

"Issuer" shall mean the issuer of any Pledged Units or other collateral.

**Schedule 1**

**List of Pledged Units**

| Issuer | % Ownership |
|---|---|
| ADS Logistics, LLC | 100% |

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

Matter# 20607-30260
Project Id : GECFS-MLS
Additional Reference : NOT PROVIDED

Order# 409072-4
Order Date 01/18/2008

| | |
|---|---|
| Subject : | ADS INVESTMENT HOLDINGS, LLC |
| Jurisdiction : | DE-SECRETARY OF STATE |
| Request for : | UCC Debtor Search |
| Result : | Records found |
| Thru Date : | January 22, 2008 |
| No. of findings : | 1 |
| Original UCC Filings : | 1 |
| Amendments : | 0 |
| Continuations : | 0 |
| Assignments : | 0 |
| Releases : | 0 |
| Corrections : | 0 |
| Terminations : | 0 |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.incspot.com.

If you have any questions concerning this order or IncSpot, please feel free to contact us.

Nicole M. Meyer
nmeyer@cscinfo.com

**Corporation Service Company(R) Terms and Conditions**

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

Matter# 20607-30260
Project Id : GECFS-MLS
Additional Reference : NOT PROVIDED

Order# 409072-4
Order Date 01/18/2008

| | |
|---|---|
| **Subject :** | **ADS INVESTMENT HOLDINGS, LLC** |
| **Jurisdiction :** | **DE-SECRETARY OF STATE** |
| **Request for :** | **UCC Debtor Search** |
| **Result :** | Records found |

| | |
|---|---|
| File Type : | Original |
| File Number : | 80243533 |
| File Date : | 01/18/2008 |
| Current Secured Party of Record : | GENERAL ELECTRIC CAPITAL CORPORATION |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.incspot.com.

If you have any questions concerning this order or IncSpot, please feel free to contact us.

Nicole M. Meyer
nmeyer@cscinfo.com

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You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

# Delaware



*The First State*

CERTIFICATE

SEARCHED JANUARY 29, 2008, AT 9:32 A.M.
FOR DEBTOR "ADS INVESTMENT HOLDINGS, LLC"

1 OF 1 FINANCING STATEMENT 80243533
EXPIRATION DATE: JANUARY 18, 2013
DEBTOR: ADS INVESTMENT HOLDINGS, LLC
303 WEST MADISON STREETM SUITE 2100 ADDED 01-18-08
CHICAGO IL 60606
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET ADDED 01-18-08
CHICAGO IL 60661

F I L I N G H I S T O R Y

80243533 FILED 01-18-08 AT 5:15 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, AS OF JANUARY 22, 2008 AT 11:59 P.M.

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008033772UCXL

080092355

AUTHENTICATION: 6343860

DATE: 01-29-08

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 05:15 PM 01/18/2008
INITIAL FILING # 2008 0243533

SRV: 080063571

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
ADS Investment Holdings, LLC

OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 303 West Madison Street, Suite 2100 | Chicago | IL | 60606 | USA |

| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | limited liability co. | Delaware | 4485117 ☐ NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
General Electric Capital Corporation

OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

A security interest in all of the issued and outstanding shares of capital stock of Alternative Distribution Systems, Inc., and all proceeds of the foregoing, all as more particularly described on Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) | 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) [ADDITIONAL FEE] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: DE SOS

3

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Exhibit A to National Financing Statement (Form UCC-1)

**Debtor:** ADS Investment Holdings, LLC
303 West Madison Street, Suite 2100
Chicago, IL 60606

**Secured Party:** General Electric Capital Corporation
500 West Monroe Street
Chicago, IL 60661

**Collateral Description:**

A security interest in the following, whether now owned or at any time hereafter acquired by the Debtor (collectively, the "Collateral"):

(i) all of the issued and outstanding shares of capital stock set forth on Schedule 1 (the "Pledged Interests", the issuer of such Pledged Interests referred to as the "Issuer") and the certificates representing the Pledged Interests, and all dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Interests, and all additional shares of capital stock of the Issuer from time to time acquired in any manner by the Debtor, and the certificates, if any, representing such additional shares of capital stock and all dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional shares of capital stock (all of the foregoing being the "Interest Collateral"); and

(ii) all proceeds of any of the foregoing (including, without limitation, proceeds constituting any property of the types described above).

**Schedule 1**

**Description of Pledged Interests**

| Issuer | Class of Stock or Interests | Certificate No(s). | No. of Pledged Shares | Percentage of Class of Interests |
|---|---|---|---|---|
| Alternative Distribution Systems, Inc. | Series E Preferred Stock | PE-3 | 22,877.08805 | 100% |
| | Series C Preferred Stock | PC-12 | 10 | .142096% |

**CORPORATION SERVICE COMPANY**
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260
**Project Id :**
**Additional Reference :** NOT PROVIDED

**Order#** 432585-1
**Order Date** 02/05/2008

| | |
|---|---|
| **Subject :** | **MAY LOGISTICS SERVICES, INC.** |
| **Jurisdiction :** | **CA-SECRETARY OF STATE** |
| **Request for :** | **UCC Debtor Search** |
| Thru Date : | January 31, 2008 |
| **Result :** | Certified results retrieved |
| Original : | 7 |
| Amendment : | 0 |
| Assignment : | 1 |
| Continuation : | 1 |
| Terminated : | 0 |
| **Followup :** | Copies limited, as per your request. |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.incspot.com.

If you have any questions concerning this order or IncSpot, please feel free to contact us.

Julia Cleaver
jcleaver@cscinfo.com

**Corporation Service Company(R) Terms and Conditions**
You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act

SECRETARY OF STATE
STATE OF CALIFORNIA

## Search Certificate

SEARCH REQUESTED ON: 02/06/2008
Organization Debtor: **MAY LOGISTICS SERVICES, INC.**

Address: **NOT SPECIFIED**
Date Range From: **NOT SPECIFIED**
Search: **ALL**

*** Indicates Filings that have been accepted after the Certification Date.**

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| **02-13360409** | **Financing Statement** | **05/10/2002** | **15:51** | **05/10/2012** | **3** |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 W 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONTROE STREET, CHICAGO IL USA, 60661

SOCIETE GENERALE, AS DOCUMENTATION AGENT
1221 AVENUE OF THE AMERICAS, NEW YORK NY USA, 10020 0001

| Amendment Filing # | Filing Type | File Date | File Time | # of Pages |
|---|---|---|---|---|
| **04-169C0724** | **Assignment** | **06/10/2004** | **11:26** | **1** |
| **06-70961975** | **Continuation** | **12/21/2006** | **06:31** | **1** |

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| **04-16961180** | **Financing Statement** | **05/10/2004** | **11:26** | **05/10/2009** | **1** |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 W. 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

Continue

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 05-7052854844 | Financing Statement | 12/21/2005 | 16:55 | 12/21/2010 | 1 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 WEST 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 08-7144215183 | Financing Statement | 01/18/2008 | 13:06 | 01/18/2013 | 1 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 W. 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L.P., AS COLLATERAL AGENT
303 W. MADISON STREET, SUITE 2100, CHICAGO IL USA, 60606

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 08-7144333477 | Financing Statement | 01/18/2008 | 16:46 | 01/18/2013 | 3 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 WEST 175TH STREET, HOMEWOOD IL USA, 60430

**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 08-7144333619 | Financing Statement | 01/18/2008 | 16:46 | 01/18/2013 | 3 |

Continue

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 WEST 175TH STREET, HOMEWOOD IL USA, 60430
**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

| Original Filing # | Filing Type | File Date | File Time | Lapse Date | # of Pages |
|---|---|---|---|---|---|
| 08-7145136883 | **Financing Statement** | 01/28/2008 | 14:41 | 01/28/2013 | 1 |

**Debtor:**
**Organization:** MAY LOGISTICS SERVICES, INC.
935 WEST 175TH STREET, HOMEWOOD IL USA, 60430
**Secured Party:**
**Organization:** GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET, CHICAGO IL USA, 60661

**Total Pages:** 15

The undersigned Filing Officer hereby certifies that the above listing is a record of all presently active financing statements, tax liens, attachment liens and judgement liens, including any change documents relating to them, which name the above debtor, subject to any above-stated search qualifiers and are on file in my office as of **01/31/2008 at 1700 hours**.

The search results herein reflect only the specific information requested. The results of this Debtor search will not reflect variances of this name. If the Debtor is known under other personal names, trade names, business entities, or addresses, separate searches of these names will have to be requested and conducted. The Secretary of State, his officers and agents disclaim any and all liability for claims resulting from other filings on which the name of the Debtor can be found in any other form than which was requested.

Debra Bowen
Secretary of State

[redacted]

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
*Mandie Smolich (213) 896-6147*

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

***PLEASE RETURN TO***
*CSC*
*2730 Gateway Oaks Drive, Suite 100*
*Sacramento, CA 95833*
*Acct. #10011306*

08-7145136883
01/28/2008 14:41
FILED
CALIFORNIA SECRETARY OF STATE
SOS
15678560002 UCC 1 FILING

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 1a. ORGANIZATION'S NAME: May Logistics Services, Inc. | | | | | |
| OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 1c. MAILING ADDRESS: 935 West 175th Street | CITY: Homewood | STATE: IL | POSTAL CODE: 60430 | COUNTRY: USA | |
| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: corporation | 1f. JURISDICTION OF ORGANIZATION: California | 1g. ORGANIZATIONAL ID #, if any: C1241257 ☐ NONE | |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 2a. ORGANIZATION'S NAME | | | | | |
| OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY | |
| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any ☐ NONE | |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | |
|---|---|---|---|---|
| 3a. ORGANIZATION'S NAME: General Electric Capital Corporation | | | | |
| OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 3c. MAILING ADDRESS: 500 West Monroe Street | CITY: Chicago | STATE: IL | POSTAL CODE: 60661 | COUNTRY: USA |

4. This FINANCING STATEMENT covers the following collateral:

**All assets of the Debtor, whether now owned or hereafter acquired or arising, including all proceeds thereof.**

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
**Filing Jurisdiction: CA SOS**

KxL $16 420651-1

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260
**Project Id :**
**Additional Reference :** NOT PROVIDED

**Order#** 432585-3
**Order Date** 02/05/2008

| | |
|---|---|
| **Subject :** | **ADS LOGISTICS, LLC** |
| **Jurisdiction :** | **DE-SECRETARY OF STATE** |
| **Request for :** | **UCC Debtor Search** |
| **Result :** | Records found |
| Thru Date : | January 30, 2008 |
| No. of findings : | 1 |
| Original UCC Filings : | 1 |
| Amendments : | 0 |
| Continuations : | 0 |
| Assignments : | 0 |
| Releases : | 0 |
| Corrections : | 0 |
| Terminations : | 0 |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.incspot.com.

If you have any questions concerning this order or IncSpot, please feel free to contact us.

Julia Cleaver
jcleaver@cscinfo.com

**Corporation Service Company(R) Terms and Conditions**
You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260
**Project Id :**
**Additional Reference :** NOT PROVIDED

**Order#** 432585-3
**Order Date** 02/05/2008

| | |
|---|---|
| **Subject :** | **ADS LOGISTICS, LLC** |
| **Jurisdiction :** | **DE-SECRETARY OF STATE** |
| **Request for :** | **UCC Debtor Search** |
| **Result :** | Records found |

| | |
|---|---|
| File Type : | Original |
| File Number : | 80336014 |
| File Date : | 01/28/2008 |
| Current Secured Party of Record : | GENERAL ELECTRIC CAPITAL CORPORATION |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

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If you have any questions concerning this order or IncSpot, please feel free to contact us.

Julia Cleaver
jcleaver@cscinfo.com

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# Delaware



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CERTIFICATE

SEARCHED FEBRUARY 6, 2008, AT 10:17 A.M.
FOR DEBTOR "ADS LOGISTICS, LLC"

1 OF 48 FINANCING STATEMENT 20123244
EXPIRATION DATE: JANUARY 15, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 01-15-02
HOMEWOOD IL 60430
SECURED: SOCIETE GENERALE, AS DOCUMENTATION AGENT
1221 AVENUE OF THE AMERICAS ADDED 01-15-02
NEW YORK NY 10020-0001 REMOVED 06-10-04
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 06-10-04
CHICAGO IL 60661

F I L I N G H I S T O R Y

20123244 FILED 01-15-02 AT 2:12 P.M. FINANCING STATEMENT
41613563 FILED 06-10-04 AT 2:18 P.M. ASSIGNMENT
64479127 FILED 12-21-06 AT 9:31 A.M. CONTINUATION

2 OF 48 FINANCING STATEMENT 20704977
EXPIRATION DATE: FEBRUARY 28, 2007
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 WEST 17TH STREET ADDED 02-28-02
HOMEWOOD IL 60430 REMOVED 04-01-02
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 04-01-02
HOMEWOOD IL 60430
SECURED: NATIONAL STEEL CORPORATION
4100 EDISON LAKES PARKWAY ADDED 02-28-02
MISHAWAKA IN 46546-3440

F I L I N G H I S T O R Y

20704977 FILED 02-28-02 AT 1:17 P.M. FINANCING STATEMENT
21018690 FILED 04-01-02 AT 10:26 A.M. AMENDMENT

3 OF 48 FINANCING STATEMENT 21179922
EXPIRATION DATE: MAY 10, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 05-10-02

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444974UCXL AUTHENTICATION: 6363304

080123739 DATE: 02-06-08

HOMEWOOD IL 60430
SECURED: SOCIETE GENERALE, AS DOCUMENTATION AGENT
1221 AVENUE OF THE AMERICAS ADDED 05-10-02
NEW YORK NY 10020-0001 REMOVED 06-10-04
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 06-10-04
CHICAGO IL 60661

F I L I N G H I S T O R Y

21179922 FILED 05-10-02 AT 3:27 P.M. FINANCING STATEMENT
31276792 FILED 05-19-03 AT 3:06 P.M. AMENDMENT
41613548 FILED 06-10-04 AT 2:18 P.M. ASSIGNMENT
64479150 FILED 12-21-06 AT 9:31 A.M. CONTINUATION

4 OF 48 FINANCING STATEMENT 21205586
EXPIRATION DATE: APRIL 26, 2007
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 04-26-02
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION, AS AGENT
1415 W. 22ND STREET, SUITE 400 ADDED 04-26-02
OAK BROOK IL 60521

F I L I N G H I S T O R Y

21205586 FILED 04-26-02 AT 4:06 P.M. FINANCING STATEMENT

5 OF 48 FINANCING STATEMENT 21866817
EXPIRATION DATE: JULY 2, 2007
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 07-02-02
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
1415 WEST 22ND STREET, ADDED 07-02-02
SUITE 300
OAK BROOK IL 60521

F I L I N G H I S T O R Y

21866817 FILED 07-02-02 AT 9:25 A.M. FINANCING STATEMENT

6 OF 48 FINANCING STATEMENT 22555641
EXPIRATION DATE: OCTOBER 10, 2007
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 10-10-02

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444974UCXL AUTHENTICATION: 6363304

080123739 DATE: 02-06-08

HOMEWOOD IL 60430
SECURED: HELLER FINANCIAL, INC.
500 WEST MONROE STREET ADDED 10-10-02
CHICAGO IL 60661

F I L I N G H I S T O R Y

22555641 FILED 10-10-02 AT 10:20 A.M. FINANCING STATEMENT
22737397 FILED 10-30-02 AT 12:43 P.M. AMENDMENT
30003312 FILED 01-02-03 AT 1:43 P.M. AMENDMENT
30414089 FILED 02-19-03 AT 1:40 P.M. AMENDMENT
30602428 FILED 03-12-03 AT 1:03 P.M. AMENDMENT

7 OF 48 FINANCING STATEMENT 22616559
EXPIRATION DATE: OCTOBER 17, 2007
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 10-17-02
HOMEWOOD IL 60430
SECURED: HELLER FINANCIAL, INC.
500 WEST MONROE STREET ADDED 10-17-02
CHICAGO IL 60661

F I L I N G H I S T O R Y

22616559 FILED 10-17-02 AT 2:41 P.M. FINANCING STATEMENT
22737470 FILED 10-30-02 AT 12:45 P.M. AMENDMENT
30003247 FILED 01-02-03 AT 1:41 P.M. AMENDMENT
30414360 FILED 02-19-03 AT 1:56 P.M. AMENDMENT
30602584 FILED 03-12-03 AT 1:15 P.M. AMENDMENT

8 OF 48 FINANCING STATEMENT 30342363
EXPIRATION DATE: JANUARY 21, 2008
DEBTOR: ADS LOGISTICS, LLC
935 WEST 17TH STREET ADDED 01-21-03
HOMEWOOD IL 60430
SECURED: NATIONAL STEEL CORPORATION
4100 EDISON LAKES PARKWAY ADDED 01-21-03
MISHAWAKA IN 46545

F I L I N G H I S T O R Y

30342363 FILED 01-21-03 AT 10:01 A.M. FINANCING STATEMENT

9 OF 48 FINANCING STATEMENT 30671746
EXPIRATION DATE: FEBRUARY 26, 2008
DEBTOR: ADS LOGISTICS, LLC

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008044497 4UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

935 WEST 175TH STREET ADDED 02-26-03
HOMEWOOD IL 60430
SECURED: ALLIED TUBE & CONDUIT CORPORATION
16100 S. LATHROP AVENUE ADDED 02-26-03
HARVEY IL 60426
F I L I N G H I S T O R Y
30671746 FILED 02-26-03 AT 8:14 A.M. FINANCING STATEMENT

10 OF 48 FINANCING STATEMENT 32400060
EXPIRATION DATE: SEPTEMBER 16, 2008
DEBTOR: ADS LOGISTICS, LLC
9200 CALUMET AVENUE ADDED 09-16-03
MUNSTER IN 46321
SECURED: DE LAGE LANDEN FINANCIAL SERVICES, INC.
1111 OLD EAGLE SCHOOL ROAD ADDED 09-16-03
WAYNE PA 19087
F I L I N G H I S T O R Y
32400060 FILED 09-16-03 AT 3:34 P.M. FINANCING STATEMENT

11 OF 48 FINANCING STATEMENT 40017436
EXPIRATION DATE: JANUARY 5, 2009
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 01-05-04
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 01-05-04
CHICAGO IL 60661
F I L I N G H I S T O R Y
40017436 FILED 01-05-04 AT 12:08 P.M. FINANCING STATEMENT

12 OF 48 FINANCING STATEMENT 40143836
EXPIRATION DATE: JANUARY 19, 2009
DEBTOR: ADS LOGISTICS, LLC
2515 SOUTH HOLT ROAD ADDED 01-19-04
INDIANAPOLIS IN 46241
SECURED: DE LAGE LANDEN FINANCIAL SERVICES, INC.
1111 OLD EAGLE SCHOOL ROAD ADDED 01-19-04
WAYNE PA 19087
F I L I N G H I S T O R Y
40143836 FILED 01-19-04 AT 4:35 P.M. FINANCING STATEMENT

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Harriet Smith Windsor, Secretary of State

2008044497 4UCXL AUTHENTICATION: 6363304

080123739 DATE: 02-06-08

# Delaware



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13 OF 48 FINANCING STATEMENT 40254526
EXPIRATION DATE: JANUARY 6, 2009
DEBTOR: ADS LOGISTICS, LLC
9200 CALUMET AVE, STE N 300 ADDED 01-06-04
MUNSTER IN 46321
SECURED: IBM CREDIT LLC
1 NORTH CASTLE DRIVE ADDED 01-06-04
ARMONK NY 10504-2575
F I L I N G H I S T O R Y
40254526 FILED 01-06-04 AT 11:00 A.M. FINANCING STATEMENT

14 OF 48 FINANCING STATEMENT 40508459
EXPIRATION DATE: FEBRUARY 24, 2009
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 02-24-04
HOMEWOOD IL 60430
SECURED: WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L.P.
303 W. MONROE STREET, ADDED 02-24-04
SUITE 2100
CHICAGO IL 60606
F I L I N G H I S T O R Y
40508459 FILED 02-24-04 AT 12:09 P.M. FINANCING STATEMENT

15 OF 48 FINANCING STATEMENT 40582025
EXPIRATION DATE: MARCH 1, 2009
DEBTOR: ADS LOGISTICS, LLC
725 GEORGE NELSON DRIVE ADDED 03-01-04
PORTAGE IN 46368
SECURED: DE LAGE LANDEN FINANCIAL SERVICES, INC.
1111 OLD EAGLE SCHOOL ROAD ADDED 03-01-04
WAYNE PA 19087
F I L I N G H I S T O R Y
40582025 FILED 03-01-04 AT 4:39 P.M. FINANCING STATEMENT

16 OF 48 FINANCING STATEMENT 40940462
EXPIRATION DATE: APRIL 2, 2009
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175 STREET ADDED 04-02-04
HOMEWOOD IL 60430

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008044497 4UCXL AUTHENTICATION: 6363304

080123739 DATE: 02-06-08

# Delaware



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SECURED: MITSUI STEEL, INC.
200 PARK AVENUE — ADDED 04-02-04
NEW YORK NY 10166

F I L I N G H I S T O R Y

40940462 FILED 04-02-04 AT 6:53 P.M. FINANCING STATEMENT

17 OF 48 FINANCING STATEMENT 41612474
EXPIRATION DATE: JUNE 10, 2009
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET — ADDED 06-10-04
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET — ADDED 06-10-04
CHICAGO IL 60661

F I L I N G H I S T O R Y

41612474 FILED 06-10-04 AT 2:01 P.M. FINANCING STATEMENT

18 OF 48 FINANCING STATEMENT 41809088
EXPIRATION DATE: JUNE 29, 2009
DEBTOR: ADS LOGISTICS, LLC
9200 CALUMET AVENUE — ADDED 06-29-04
MUNSTER IN 46321
SECURED: US BANCORP
1310 MADRID STREET, — ADDED 06-29-04
STE 101
MARSHALL MN 56258

F I L I N G H I S T O R Y

41809088 FILED 06-29-04 AT 3:19 P.M. FINANCING STATEMENT

19 OF 48 FINANCING STATEMENT 42278929
EXPIRATION DATE: AUGUST 12, 2009
DEBTOR: ADS LOGISTICS, LLC
935 W. 175 STREET — ADDED 08-12-04
HOMEWOOD IL 60430
SECURED: FCC EQUIPMENT FINANCING
PO BOX 56347 — ADDED 08-12-04
JACKSONVILLE FL 32241

F I L I N G H I S T O R Y

42278929 FILED 08-12-04 AT 3:25 P.M. FINANCING STATEMENT
72837630 FILED 07-27-07 AT 11:03 A.M. TERMINATION

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Harriet Smith Windsor, Secretary of State

20080444974UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

# Delaware



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20 OF 48 CONSIGNMENT 43013697
EXPIRATION DATE: OCTOBER 20, 2009
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 10-20-04
HOMEWOOD IL 60430
SECURED: REPUBLIC ENGINEERED PRODUCTS, INC.
3770 EMBASSY PARKWAY ADDED 10-20-04
ARKON OH 44433
F I L I N G H I S T O R Y
43013697 FILED 10-20-04 AT 11:00 A.M. CONSIGNMENT

21 OF 48 FINANCING STATEMENT 43567478
EXPIRATION DATE: DECEMBER 17, 2009
DEBTOR: ADS LOGISTICS, LLC
9200 CALUMET AVE, STE N 300 ADDED 12-17-04
MUNSTER IN 46321
SECURED: IBM CREDIT LLC
1 NORTH CASTLE DRIVE ADDED 12-17-04
ARMONK NY 10504--257
F I L I N G H I S T O R Y
43567478 FILED 12-17-04 AT 11:47 A.M. FINANCING STATEMENT

22 OF 48 FINANCING STATEMENT 50145913
EXPIRATION DATE: JANUARY 13, 2010
DEBTOR: ADS LOGISTICS, LLC
9200 CALUMET AVE, STE N 300 ADDED 01-13-05
MUNSTER IN 46321
SECURED: IBM CREDIT LLC
1 NORTH CASTLE DRIVE ADDED 01-13-05
ARMONK NY 10504--257
F I L I N G H I S T O R Y
50145913 FILED 01-13-05 AT 10:54 A.M. FINANCING STATEMENT

23 OF 48 FINANCING STATEMENT 51796870
EXPIRATION DATE: JUNE 10, 2010
DEBTOR: ADS LOGISTICS, LLC
935 W 175TH ST ADDED 06-10-05
HOMEWOOD IL 60430
SECURED: U.S. BANCORP

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444974UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

1310 MADRID STREET STE 101 ADDED 06-10-05
MARSHALL MN 56258
F I L I N G H I S T O R Y
51796870 FILED 06-10-05 AT 5:05 P.M. FINANCING STATEMENT

24 OF 48 FINANCING STATEMENT 52619428
EXPIRATION DATE: AUGUST 23, 2010
DEBTOR: ADS LOGISTICS, LLC
9925 BROOKFORD STREET ADDED 08-23-05
CHARLOTTE NC 28273
SECURED: BARLOWORLD FLEET LEASING LLC
11301-C GRANITE STREET ADDED 08-23-05
CHARLOTTE NC 28273
F I L I N G H I S T O R Y
52619428 FILED 08-23-05 AT 1:23 P.M. FINANCING STATEMENT

25 OF 48 FINANCING STATEMENT 53381465
EXPIRATION DATE: OCTOBER 31, 2010
DEBTOR: ADS LOGISTICS, LLC
9200 CALUMET AVE, STE N 300 ADDED 10-31-05
MUNSTER IN 46321
SECURED: IBM CREDIT LLC
1 NORTH CASTLE DRIVE ADDED 10-31-05
ARMONK NY 10504--257
F I L I N G H I S T O R Y
53381465 FILED 10-31-05 AT 1:44 P.M. FINANCING STATEMENT

26 OF 48 FINANCING STATEMENT 53982627
EXPIRATION DATE: DECEMBER 21, 2010
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 12-21-05
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 12-21-05
CHICAGO IL 60661
F I L I N G H I S T O R Y
53982627 FILED 12-21-05 AT 7:09 P.M. FINANCING STATEMENT

27 OF 48 FINANCING STATEMENT 60152082
EXPIRATION DATE: JANUARY 13, 2011

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Harriet Smith Windsor, Secretary of State

2008044497 4UCXL AUTHENTICATION: 6363304

080123739 DATE: 02-06-08

# Delaware



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DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET — ADDED 01-13-06
HOMEWOOD IL 60430
SECURED: U.S. BANCORP
1310 MADRID STREET STE 101 — ADDED 01-13-06
MARSHALL MN 56258

F I L I N G H I S T O R Y

60152082 FILED 01-13-06 AT 5:27 P.M. FINANCING STATEMENT

28 OF 48 FINANCING STATEMENT 60334888
EXPIRATION DATE: JANUARY 20, 2011
DEBTOR: ADS LOGISTICS, LLC
935 W 175TH ST — ADDED 01-20-06
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCE, INC.
ADDED
REMOVED 12-10-07
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
P.O. BOX 27248 — ADDED 01-20-06
TEMPE AZ 85285-7248
SECURED: WELLS FARGO EQUIPMENT FINANCE, INC.
1540 W. FOUNTAINHEAD PARKWAY — ADDED 12-10-07
TEMPE AZ 85282

F I L I N G H I S T O R Y

60334888 FILED 01-20-06 AT 11:30 A.M. FINANCING STATEMENT
74644752 FILED 12-10-07 AT 12:48 P.M. ASSIGNMENT

29 OF 48 FINANCING STATEMENT 60434084
EXPIRATION DATE: FEBRUARY 6, 2011
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET — ADDED 02-06-06
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCE, INC.
ADDED
REMOVED 12-10-07
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
1540 W. FOUNTAINHEAD PARKWAY — ADDED 02-06-06
TEMPE AZ 85285
SECURED: WELLS FARGO EQUIPMENT FINANCE, INC.
1540 W. FOUNTAINHEAD PARKWAY — ADDED 12-10-07

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444974UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

TEMPE AZ 85282

F I L I N G H I S T O R Y

60434084 FILED 02-06-06 AT 10:20 A.M. FINANCING STATEMENT
74644760 FILED 12-10-07 AT 12:48 P.M. ASSIGNMENT

30 OF 48 FINANCING STATEMENT 60680512
EXPIRATION DATE: FEBRUARY 27, 2011
DEBTOR: ADS LOGISTICS, LLC
7200 RIVERPORT DRIVE ADDED 02-27-06
LOUISVILLE KY 40268
SECURED: U.S. BANCORP
1310 MADRID STREET STE 101 ADDED 02-27-06
MARSHALL MN 56258

F I L I N G H I S T O R Y

60680512 FILED 02-27-06 AT 3:32 P.M. FINANCING STATEMENT

31 OF 48 FINANCING STATEMENT 61251164
EXPIRATION DATE: APRIL 13, 2011
DEBTOR: ADS LOGISTICS, LLC
2701 CARRIER AVENUE ADDED 04-13-06
CITY OF COMMERCE CA 90040
SECURED: ALCAN ROLLED PRODUCTS - RAVENSWOOD, LLC
PO BOX 68 ADDED 04-13-06
CENTURY DRIVE
RAVENSWOOD WV 26164

F I L I N G H I S T O R Y

61251164 FILED 04-13-06 AT 3:35 P.M. FINANCING STATEMENT

32 OF 48 FINANCING STATEMENT 62417376
EXPIRATION DATE: JULY 13, 2011
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 07-13-06
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
P O BOX 27248 ADDED 07-13-06
TEMPE AZ 85285

F I L I N G H I S T O R Y

62417376 FILED 07-13-06 AT 2:16 P.M. FINANCING STATEMENT

33 OF 48 FINANCING STATEMENT 62447845

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444974UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

EXPIRATION DATE: JULY 17, 2011
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH ST ADDED 07-17-06
HOMEWOOD IL 60430
SECURED: IBM CREDIT LLC
1 NORTH CASTLE DRIVE ADDED 07-17-06
ARMONK NY 10504
F I L I N G H I S T O R Y
62447845 FILED 07-17-06 AT 12:06 P.M. FINANCING STATEMENT

34 OF 48 FINANCING STATEMENT 63893062
EXPIRATION DATE: NOVEMBER 8, 2011
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 11-08-06
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
PO BOX 27248 ADDED 11-08-06
TEMPE AZ 85282
F I L I N G H I S T O R Y
63893062 FILED 11-08-06 AT 11:14 A.M. FINANCING STATEMENT

35 OF 48 FINANCING STATEMENT 70425487
EXPIRATION DATE: FEBRUARY 2, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W 175TH ST ADDED 02-02-07
HOMEWOOD IL 60430
SECURED: U.S. BANCORP
1310 MADRID STREET STE 101 ADDED 02-02-07
MARSHALL MN 56258
F I L I N G H I S T O R Y
70425487 FILED 02-02-07 AT 7:52 A.M. FINANCING STATEMENT

36 OF 48 FINANCING STATEMENT 70677350
EXPIRATION DATE: FEBRUARY 22, 2012
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 02-22-07
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
PO BOX 27248 ADDED 02-22-07
TEMPE AZ 85282

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008044497 4UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

# Delaware



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F I L I N G  H I S T O R Y
70677350 FILED 02-22-07 AT 10:25 A.M. FINANCING STATEMENT
71425551 FILED 04-17-07 AT 1:59 P.M. AMENDMENT

37 OF 48 FINANCING STATEMENT 71057925
EXPIRATION DATE: MARCH 21, 2012
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 03-21-07
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
1540 W. FOUNTAINHEAD PARKWAY ADDED 03-21-07
TEMPE AZ 85282

F I L I N G  H I S T O R Y
71057925 FILED 03-21-07 AT 3:40 P.M. FINANCING STATEMENT

38 OF 48 FINANCING STATEMENT 72361243
EXPIRATION DATE: JUNE 21, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W 175TH ST ADDED 06-21-07
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
P O BOX 27248 ADDED 06-21-07
TEMPE AZ 85285

F I L I N G  H I S T O R Y
72361243 FILED 06-21-07 AT 2:46 P.M. FINANCING STATEMENT

39 OF 48 FINANCING STATEMENT 72507589
EXPIRATION DATE: JULY 2, 2012
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH ST ADDED 07-02-07
HOMEWOOD IL 60430
SECURED: IBM CREDIT LLC
1 NORTH CASTLE DRIVE ADDED 07-02-07
ARMONK NY 10504

F I L I N G  H I S T O R Y
72507589 FILED 07-02-07 AT 4:15 P.M. FINANCING STATEMENT

40 OF 48 FINANCING STATEMENT 72512878
EXPIRATION DATE: JULY 3, 2012
DEBTOR: ADS LOGISTICS, LLC

Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

2008044497 4UCXL AUTHENTICATION: 6363304

080123739 DATE: 02-06-08

9200 CALUMET AVENUE ADDED 07-03-07
MUNSTER IN 46321
SECURED: U.S. BANCORP
1310 MADRID STREET ADDED 07-03-07
MARSHALL MN 56258
F I L I N G H I S T O R Y
72512878 FILED 07-03-07 AT 6:39 A.M. FINANCING STATEMENT

41 OF 48 FINANCING STATEMENT 72512886
EXPIRATION DATE: JULY 3, 2012
DEBTOR: ADS LOGISTICS, LLC
9200 CALUMET AVENUE ADDED 07-03-07
MUNSTER IN 46321
SECURED: U.S. BANCORP
1310 MADRID STREET ADDED 07-03-07
MARSHALL MN 56258
F I L I N G H I S T O R Y
72512886 FILED 07-03-07 AT 6:39 A.M. FINANCING STATEMENT

42 OF 48 FINANCING STATEMENT 72657624
EXPIRATION DATE: JULY 13, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 07-13-07
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
P O BOX 27248 ADDED 07-13-07
TEMPE AZ 85285
F I L I N G H I S T O R Y
72657624 FILED 07-13-07 AT 5:17 P.M. FINANCING STATEMENT

43 OF 48 FINANCING STATEMENT 72658036
EXPIRATION DATE: JULY 13, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 07-13-07
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
P O BOX 27248 ADDED 07-13-07
TEMPE AZ 85285
F I L I N G H I S T O R Y
72658036 FILED 07-13-07 AT 5:39 P.M. FINANCING STATEMENT

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444974UCXL AUTHENTICATION: 6363304

080123739 DATE: 02-06-08

44 OF 48 FINANCING STATEMENT 72700911
EXPIRATION DATE: JULY 18, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W 175TH ST ADDED 07-18-07
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
P O BOX 27248 ADDED 07-18-07
TEMPE AZ 85285
F I L I N G H I S T O R Y
72700911 FILED 07-18-07 AT 10:41 A.M. FINANCING STATEMENT

45 OF 48 FINANCING STATEMENT 72849098
EXPIRATION DATE: JULY 27, 2012
DEBTOR: ADS LOGISTICS, LLC
935 W 175TH ST ADDED 07-27-07
HOMEWOOD IL 60430
SECURED: THE CIT GROUP/EQUIPMENT FINANCING, INC.
P O BOX 27248 ADDED 07-27-07
TEMPE AZ 85285
F I L I N G H I S T O R Y
72849098 FILED 07-27-07 AT 6:04 P.M. FINANCING STATEMENT

46 OF 48 FINANCING STATEMENT 74924642
EXPIRATION DATE: DECEMBER 31, 2012
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH ST ADDED 12-31-07
HOMEWOOD IL 60430
SECURED: IBM CREDIT LLC
1 NORTH CASTLE DRIVE ADDED 12-31-07
ARMONK NY 10504
F I L I N G H I S T O R Y
74924642 FILED 12-31-07 AT 11:19 P.M. FINANCING STATEMENT

47 OF 48 FINANCING STATEMENT 80238806
EXPIRATION DATE: JANUARY 18, 2013
DEBTOR: ADS LOGISTICS, LLC
935 W 175TH ST ADDED 01-18-08
HOMEWOOD IL 60430
SECURED: WILLIAM BLAIR MEZZANINE CAPITAL FUND II, L. P., AS COLLA

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008044497 4UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

# Delaware



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TERAL AGENT
303 W. MADISON ST. ADDED 01-18-08
SUITE 2100
CHICAGO IL 60606

F I L I N G H I S T O R Y

80238806 FILED 01-18-08 AT 3:53 P.M. FINANCING STATEMENT

48 OF 48 FINANCING STATEMENT 80336014
EXPIRATION DATE: JANUARY 28, 2013
DEBTOR: ADS LOGISTICS, LLC
935 WEST 175TH STREET ADDED 01-28-08
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET ADDED 01-28-08
CHICAGO IL 60661

F I L I N G H I S T O R Y

80336014 FILED 01-28-08 AT 4:46 P.M. FINANCING STATEMENT
E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, AS OF JANUARY 30, 2008 AT 11:59 P.M.

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444974UCXL

AUTHENTICATION: 6363304

080123739

DATE: 02-06-08

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 04:46 PM 01/28/2008
INITIAL FILING # 2008 0336014

SRV: 080090832

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 1a. ORGANIZATION'S NAME: ADS Logistics, LLC | | | | | |
| OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 1c. MAILING ADDRESS: 935 West 175th Street | CITY: Homewood | STATE: IL | POSTAL CODE: 60430 | COUNTRY: USA | |
| 1d. SEE INSTRUCTIONS: ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: limited liability co. | 1f. JURISDICTION OF ORGANIZATION: Delaware | 1g. ORGANIZATIONAL ID #, if any: 3429421 ☐ NONE | | |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 2a. ORGANIZATION'S NAME | | | | | |
| OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY | |
| 2d. SEE INSTRUCTIONS: ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any ☐ NONE | | |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | | |
|---|---|---|---|---|---|
| 3a. ORGANIZATION'S NAME: General Electric Capital Corporation | | | | | |
| OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 3c. MAILING ADDRESS: 500 West Monroe Street | CITY: Chicago | STATE: IL | POSTAL CODE: 60661 | COUNTRY: USA | |

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, whether now owned or hereafter acquired or arising, including all proceeds thereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: DE SOS

4201651-3

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260
**Project Id :**
**Additional Reference :** NOT PROVIDED

**Order#** 432585-2
**Order Date** 02/05/2008

| | |
|---|---|
| **Subject :** | **ALTERNATIVE DISTRIBUTION SYSTEMS, INC** |
| **Jurisdiction :** | **DE-SECRETARY OF STATE** |
| **Request for :** | **UCC Debtor Search** |
| **Result :** | Records found |
| Thru Date : | January 30, 2008 |
| No. of findings : | 1 |
| Original UCC Filings : | 1 |
| Amendments : | 0 |
| Continuations : | 0 |
| Assignments : | 0 |
| Releases : | 0 |
| Corrections : | 0 |
| Terminations : | 0 |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

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Julia Cleaver
jcleaver@cscinfo.com

**Corporation Service Company(R) Terms and Conditions**
You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260
**Project Id :**
**Additional Reference :** NOT PROVIDED

**Order#** 432585-2
**Order Date** 02/05/2008

| | |
|---|---|
| **Subject :** | **ALTERNATIVE DISTRIBUTION SYSTEMS, INC** |
| **Jurisdiction :** | **DE-SECRETARY OF STATE** |
| **Request for :** | **UCC Debtor Search** |
| **Result :** | Records found |

| | |
|---|---|
| File Type : | Original |
| File Number : | 80336006 |
| File Date : | 01/28/2008 |
| Current Secured Party of Record : | GENERAL ELECTRIC CAPITAL CORPORATION |

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Julia Cleaver
jcleaver@cscinfo.com

**Corporation Service Company(R) Terms and Conditions**
You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

# Delaware



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**CERTIFICATE**

SEARCHED FEBRUARY 6, 2008, AT 10:15 A.M.
FOR DEBTOR "ALTERNATIVE DISTRIBUTION SYSTEMS, INC"

1 OF 10 FINANCING STATEMENT 20704977
EXPIRATION DATE: FEBRUARY 28, 2007
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 WEST 17TH STREET ADDED 02-28-02
HOMEWOOD IL 60430 REMOVED 04-01-02
DEBTOR: ADS LOGISTICS, LLC
935 W. 175TH STREET ADDED 04-01-02
HOMEWOOD IL 60430
SECURED: NATIONAL STEEL CORPORATION
4100 EDISON LAKES PARKWAY ADDED 02-28-02
MISHAWAKA IN 46546-3440

F I L I N G H I S T O R Y

20704977 FILED 02-28-02 AT 1:17 P.M. FINANCING STATEMENT
21018690 FILED 04-01-02 AT 10:26 A.M. AMENDMENT

2 OF 10 FINANCING STATEMENT 21179583
EXPIRATION DATE: MAY 10, 2012
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST. FL-3 ADDED 05-10-02
HOMEWOOD IL 60430
SECURED: SOCIETE GENERALE, AS DOCUMENTATION AGENT
1221 AVENUE OF THE AMERICAS ADDED 05-10-02
NEW YORK NY 10020-0001REMOVED 06-10-04
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 06-10-04
CHICAGO IL 60661

F I L I N G H I S T O R Y

21179583 FILED 05-10-02 AT 2:55 P.M. FINANCING STATEMENT
41613522 FILED 06-10-04 AT 2:17 P.M. ASSIGNMENT
64479135 FILED 12-21-06 AT 9:31 A.M. CONTINUATION

3 OF 10 LEASE 22154171
EXPIRATION DATE: AUGUST 20, 2007
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST ADDED 08-20-02

Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

2008044495 8UCXL AUTHENTICATION: 6363300

080123735 DATE: 02-06-08

HOMEWOOD IL 60430
SECURED: IBM CREDIT CORPORATION
1 NORTH CASTLE DRIVE ADDED 08-20-02
ARMONK NY 10504-2575
F I L I N G H I S T O R Y
22154171 FILED 08-20-02 AT 1:30 P.M. LEASE
64552428 FILED 12-28-06 AT 10:37 A.M. TERMINATION

4 OF 10 FINANCING STATEMENT 40115743
EXPIRATION DATE: JANUARY 15, 2009
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 01-15-04
HOMEWOOD IL 60430
SECURED: MELLON US LEASING, A DIVISION OF MELLON LEASING CORPORAT ION
525 MARKET STREET, SUITE 3500 ADDED 01-15-04
SAN FRANCISCO CA 94105-2743
F I L I N G H I S T O R Y
40115743 FILED 01-15-04 AT 12:12 P.M. FINANCING STATEMENT

5 OF 10 FINANCING STATEMENT 40115818
EXPIRATION DATE: JANUARY 15, 2009
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 01-15-04
HOMEWOOD IL 60430
SECURED: MELLON US LEASING, A DIVISION OF MELLON LEASING CORPORAT ION
525 MARKET STREET, SUITE 3500 ADDED 01-15-04
SAN FRANCISCO CA 94105-2743
F I L I N G H I S T O R Y
40115818 FILED 01-15-04 AT 12:15 P.M. FINANCING STATEMENT

6 OF 10 FINANCING STATEMENT 41612870
EXPIRATION DATE: JUNE 10, 2009
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 06-10-04
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 06-10-04
CHICAGO IL 60661

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444958UCXL AUTHENTICATION: 6363300

080123735 DATE: 02-06-08

# Delaware



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F I L I N G  H I S T O R Y
41612870 FILED 06-10-04 AT 2:19 P.M. FINANCING STATEMENT

7 OF 10 FINANCING STATEMENT 53987386
EXPIRATION DATE: DECEMBER 21, 2010
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 WEST 17TH STREET ADDED 12-21-05
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 12-21-05
CHICAGO IL 60661
F I L I N G  H I S T O R Y
53987386 FILED 12-21-05 AT 7:11 P.M. FINANCING STATEMENT

8 OF 10 FINANCING STATEMENT 80238293
EXPIRATION DATE: JANUARY 18, 2013
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST ADDED 01-18-08
HOMEWOOD IL 60430
SECURED: WILLIAM BLAIR MEZZANINE CAPITAL FUND II,. L.P., AS COLLAT
ERAL AGENT
303 W. MADISON ST. ADDED 01-18-08
SUITE 2100
CHICAGO IL 60606
F I L I N G  H I S T O R Y
80238293 FILED 01-18-08 AT 3:41 P.M. FINANCING STATEMENT

9 OF 10 FINANCING STATEMENT 80243558
EXPIRATION DATE: JANUARY 18, 2013
DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W. 175TH STREET ADDED 01-18-08
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONORE STREET ADDED 01-18-08
CHICAGO IL 60661
F I L I N G  H I S T O R Y
80243558 FILED 01-18-08 AT 5:15 P.M. FINANCING STATEMENT

10 OF 10 FINANCING STATEMENT 80336006
EXPIRATION DATE: JANUARY 28, 2013

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

2008044495 8UCXL AUTHENTICATION: 6363300

080123735 DATE: 02-06-08

# Delaware



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DEBTOR: ALTERNATIVE DISTRIBUTION SYSTEMS, INC.
935 W 175TH ST ADDED 01-28-08
HOMEWOOD IL 60430
SECURED: GENERAL ELECTRIC CAPITAL CORPORATION
500 WEST MONROE STREET ADDED 01-28-08
CHICAGO IL 60661

F I L I N G H I S T O R Y

80336006 FILED 01-28-08 AT 4:45 P.M. FINANCING STATEMENT

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Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

20080444958UCXL

080123735

AUTHENTICATION: 6363300

DATE: 02-06-08

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 04:45 PM 01/28/2008
INITIAL FILING # 2008 0336006

SRV: 080090828

# UCC FINANCING STATEMENT

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A. NAME & PHONE OF CONTACT AT FILER (optional)
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Alternative Distribution Systems, Inc.

OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 935 West 175th Street | Homewood | IL | 60430 | USA |

| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | corporation | Delaware | 2585426 ☐ NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
General Electric Capital Corporation

OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, whether now owned or hereafter acquired or arising, including all proceeds thereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: DE SOS

420051-2

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CORPORATION SERVICE COMPANY
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UCF-10250137-001-0

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260 **Order#** 420651-1
**Project Id :** GE/MAY LOGISTICS SERVICES **Order Date** 01/28/2008
**Additional Reference :** NOT PROVIDED

| | |
|---|---|
| **Entity Name :** | MAY LOGISTICS SERVICES, INC. (Debtor)/ GENERAL ELECTRIC CAPITAL CORPORATION (Secured Party) |
| **Jurisdiction :** | CA-SECRETARY OF STATE |
| **Request for :** | UCC Filing |
| **File Watch Order :** | Yes |
| **File Type :** | ORIGINAL |
| **Result :** | Filed |
| File Number : | 08-7145136883 |
| Filing Date : | 01/28/2008 |

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Julia Cleaver
jcleaver@cscinfo.com

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SECRETARY OF STATE
STATE OF CALIFORNIA

## UCC Filing Acknowledgement

01/29/2008



CSC
2730 GATEWAY OAKS DRIVE
SACRAMENTO CA 95833

| | |
|---|---|
| Filing Fee: | $10.00 |
| Special Handling Fee: | $6.00 |
| Total Fee: | $16.00 |

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Filing Type: **Financing Statement** File Date: **01/28/2008** File Time: **14:41**

Filing Number: **08-7145136883** Lapse Date: **01/28/2013**

Debtor(s):
ORGANIZATION **MAY LOGISTICS SERVICES, INC.**

**935 WEST 175TH STREET HOMEWOOD IL USA 60430**

Secured Party(ies):
ORGANIZATION **GENERAL ELECTRIC CAPITAL CORPORATION**

**500 WEST MONROE STREET CHICAGO IL USA 60661**

Filing by the Secretary of State is not conclusive proof that all conditions for securing priority have been met. Ensuring that accurate information is on the document to be filed is the responsibility of the filing party. If this filing is challenged, the Secretary of State does not guarantee that the filing is legally sufficient to secure priority under UCC Article 9 and expressly disclaims any liability for failure of the filing party to secure priority resulting from the information contained in the filed document, or the lack of information on the filed document.

[redacted]

# UCC FINANCING STATEMENT

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Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

***PLEASE RETURN TO***
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Sacramento, CA 95833
Acct. #10011306

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01/28/2008 14:41
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CALIFORNIA
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15678580002 UCC 1 FILING

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1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 1a. ORGANIZATION'S NAME: May Logistics Services, Inc. | | | | | |
| OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 1c. MAILING ADDRESS: 935 West 175th Street | CITY: Homewood | STATE: IL | POSTAL CODE: 60430 | COUNTRY: USA | |
| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: corporation | 1f. JURISDICTION OF ORGANIZATION: California | 1g. ORGANIZATIONAL ID #, if any: C1241257 ☐ NONE | |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 2a. ORGANIZATION'S NAME | | | | | |
| OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY | |
| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any ☐ NONE | |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | |
|---|---|---|---|---|
| 3a. ORGANIZATION'S NAME: General Electric Capital Corporation | | | | |
| OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 3c. MAILING ADDRESS: 500 West Monroe Street | CITY: Chicago | STATE: IL | POSTAL CODE: 60661 | COUNTRY: USA |

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, whether now owned or hereafter acquired or arising, including all proceeds thereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional): ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: CA SOS

KXL $16 420651-1

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

CORPORATION SERVICE COMPANY
www.incspot.com

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

UCF-10250138-002-2

**Matter#** 20607-30260 **Order#** 420651-2
**Project Id :** GE/MAY LOGISTICS SERVICES **Order Date** 01/28/2008
**Additional Reference :** NOT PROVIDED

| | |
|---|---|
| **Entity Name :** | ALTERNATIVE DISTRIBUTION SYSTEMS, INC. (Debtor)/ GENERAL ELECTRIC CAPITAL CORPORATION (Secured Party) |
| **Jurisdiction :** | DE-SECRETARY OF STATE |
| **Request for :** | UCC Filing |
| **File Watch Order :** | Yes |
| **File Type :** | ORIGINAL |
| **Result :** | Filed |
| File Number : | 20080336006 |
| Filing Date : | 01/28/2008 |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.incspot.com.

If you have any questions concerning this order or IncSpot, please feel free to contact us.

Julia Cleaver
jcleaver@cscinfo.com

The responsibility for verification of the files and determination of the information therein lies with the filing officer; we accept no liability for errors or omissions.

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 04:45 PM 01/28/2008
INITIAL FILING # 2008 0336006

SRV: 080090828

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Alternative Distribution Systems, Inc.

OR

| 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 935 West 175th Street | Homewood | IL | 60430 | USA |

| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | corporation | Delaware | 2585426 ☐ NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

| 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
General Electric Capital Corporation

OR

| 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 500 West Monroe Street | Chicago | IL | 60661 | USA |

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, whether now owned or hereafter acquired or arising, including all proceeds thereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Filing Jurisdiction: DE SOS

420051-2

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

CORPORATION SERVICE COMPANY
www.incspot.com



UCF-10250140-003-6

CSC- Springfield
801 Adlai Stevenson Drive
Springfield, IL 62703
217-544-5900
217-492-2727 (Fax)

**Matter#** 20607-30260 **Order#** 420651-3
**Project Id :** GE/MAY LOGISTICS SERVICES **Order Date** 01/28/2008
**Additional Reference :** NOT PROVIDED

| | |
|---|---|
| **Entity Name :** | ADS LOGISTICS, LLC (Debtor)/ GENERAL ELECTRIC CAPITAL CORPORATION (Secured Party) |
| **Jurisdiction :** | DE-SECRETARY OF STATE |
| **Request for :** | UCC Filing |
| **File Watch Order :** | Yes |
| **File Type :** | ORIGINAL |
| **Result :** | Filed |
| File Number : | 20080336014 |
| Filing Date : | 01/28/2008 |

Ordered by MS. MANDIE SMOLICH at SIDLEY AUSTIN LLP - FILE FOR GE WORK ONLY

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.incspot.com.

If you have any questions concerning this order or IncSpot, please feel free to contact us.

Julia Cleaver
jcleaver@cscinfo.com

The responsibility for verification of the files and determination of the information therein lies with the filing officer; we accept no liability for errors or omissions.

[redacted]

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 04:46 PM 01/28/2008
INITIAL FILING # 2008 0336014

SRV: 080090832

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
Mandie Smolich (213) 896-6147

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Mandie Smolich, Legal Assistant
Sidley Austin LLP
555 West Fifth Street, 40th Floor
Los Angeles, California 90013

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 1a. ORGANIZATION'S NAME: ADS Logistics, LLC | | | | | |
| OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 1c. MAILING ADDRESS: 935 West 175th Street | CITY: Homewood | STATE: IL | POSTAL CODE: 60430 | COUNTRY: USA | |
| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: limited liability co. | 1f. JURISDICTION OF ORGANIZATION: Delaware | 1g. ORGANIZATIONAL ID #, if any: 3429421 ☐ NONE | |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | | |
|---|---|---|---|---|---|
| 2a. ORGANIZATION'S NAME | | | | | |
| OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | | |
| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY | |
| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any ☐ NONE | |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | |
|---|---|---|---|---|
| 3a. ORGANIZATION'S NAME: General Electric Capital Corporation | | | | |
| OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 3c. MAILING ADDRESS: 500 West Monroe Street | CITY: Chicago | STATE: IL | POSTAL CODE: 60661 | COUNTRY: USA |

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, whether now owned or hereafter acquired or arising, including all proceeds thereof.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Filing Jurisdiction: DE SOS

4201051-3

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

# EXHIBIT D

**(Prepetition Credit Agreement Closing Checklist)**

**ADS LOGISTICS, LLC**

**ALTERNATIVE DISTRIBUTION SYSTEMS, INC.**
**MAY LOGISTICS SERVICES, INC.**

**THIRD AMENDED AND RESTATED CREDIT AGREEMENT**

**JANUARY 18, 2008**

*All documents are dated as of January 18, 2008 unless otherwise noted.*

## A. CREDIT AGREEMENT DOCUMENTATION

1. Third Amended and Restated Secured Credit Agreement among the financial institutions named therein as Lenders, General Electric Capital Corporation ("**GECC**"), ADS Logistics, LLC ("**Borrower**"), Alternative Distribution Systems, Inc. ("**ADS**") and May Logistics Services, Inc. ("**MLS**").

2. Exhibits to Third Amended and Restated Credit Agreement:

| | | |
|---|---|---|
| (a) | Exhibit A-1.1: | LaSalle Bank National Association Control Agreement |
| (b) | Exhibit A-1.2: | LaSalle Bank National Association Pledged Account Agreement |
| (c) | Exhibit A-1.3: | ABN AMRO Pledged Account Agreement |
| (d) | Exhibit A-1.4: | Form of Account Control Agreement Reaffirmation Letter |
| (e) | Exhibit A-2: | ADS Pledge Agreement |
| (f) | Exhibit A-2.1: | Form of Second Amendment to ADS Pledge Agreement |
| (g) | Exhibit A-3: | Amended and Restated Guaranty |
| (h) | Exhibit A-4: | MLS Pledge Agreement |
| (i) | Exhibit A-5.1: | Mortgage (Cook County) |
| (j) | Exhibit A-5.2: | Leasehold Mortgage (Marion County) |
| (k) | Exhibit A-5.3: | Leasehold Mortgage (Lake County) |
| (l) | Exhibit A-5.4: | Leasehold Deed of Trust (Mecklenburg County) |
| (m) | Exhibit A-5.5: | Open-End Leasehold Mortgage (Summit County) |
| (n) | Exhibit A-5.6: | Leasehold Mortgage (Scott County) |
| (o) | Exhibit A-6.1: | Second Amended and Restated Security Agreement |
| (p) | Exhibit A-7: | ADS Shareholder Pledge Agreements[1] |
| (q) | Exhibit A-8.1: | Investor Securities Agreement |
| (r) | Exhibit A-8.2: | Executive Securities Agreement |
| (s) | Exhibit A-9: | Senior Subordinated Note |
| (t) | Exhibit A-10: | Senior Subordination Agreement |

[1] On file with Agent.

| | | |
|---|---|---|
| (u) | Exhibit A-11.1: | General Reaffirmation and Modification Agreement |
| (v) | Exhibit A-11.2: | Form of Amended and Restated General Reaffirmation and Modification Agreement |
| (w) | Exhibit A-12: | Form of Swingline Note |
| (x) | Exhibit A-13: | Subordinated Second Lien Agreement |
| (y) | Exhibit A-14: | Subordinated Second Lien Notes |
| (z) | Exhibit B-1: | Form of Notice of Borrowing |
| (aa) | Exhibit B-2: | Notice of Conversion / Continuation |
| (bb) | Exhibit C-1: | Second Amended and Substituted Term Loan Notes |
| (cc) | Exhibit C-1.1: | Form of Third Amended and Substituted Term A Loan Note |
| (dd) | Exhibit C-1.2: | Form of Third Amended and Substituted Term B Loan Note |
| (ee) | Exhibit C-2: | Second Amended and Substituted Revolving Loan Note |
| (ff) | Exhibit C-2.1: | Form of Third Amended and Substituted Revolving Loan Note |
| (gg) | Exhibit C-3 | Form of Senior Subordinated Secured PIK Note |
| (hh) | Exhibit D: | Form of Compliance Certificate |
| (ii) | Exhibit E: | List of Closing Documents |
| (jj) | Exhibit F: | Form of Borrowing Base Certificate |
| (kk) | Exhibit G: | Form of Termination Note |
| (ll) | Exhibit H: | Form of Lender Assignment and Assumption Agreement |
| (mm) | Exhibit I.1: | Termination Agreement - Fraser |
| (nn) | Exhibit I.2: | Termination Agreement - Klyczek |

3. Schedules to Third Amended and Restated Credit Agreement:

| | | |
|---|---|---|
| (a) | Schedule A: | Allocation of Term Loans and Revolving Loan Commitment Before Assignments |
| (b) | Schedule R: | Specified Events of Default |
| (c) | Schedule 1.1.1: | Commitment Schedule and Notice Information |
| (d) | Schedule 1.1.2: | Scheduled Items |
| (e) | Schedule 1.1.4: | Management Investors |
| (f) | Schedule 2.4.1: | Term A Loan Amortization Schedule |
| (g) | Schedule 6: | Description of Accounts |
| (h) | Schedule 10.4: | Litigation; Contingent Obligations |
| (i) | Schedule 10.5: | Part I – Liens |
| (j) | Schedule 10.5: | Part II – Indebtedness |
| (k) | Schedule 10.7: | ERISA Matters |
| (l) | Schedule 10.11: | Insurance |
| (m) | Schedule 10.13: | Part I – Material Intellectual Property |
| (n) | Schedule 10.13: | Part II – Other Intellectual Property |
| (o) | Schedule 10.14: | Certain Property of Borrower |
| (p) | Schedule 10.15: | Business Locations; Trade Names; Real Estate |
| (q) | Schedule 10.17: | Subsidiaries |

(r) Schedule 10.18: Environmental Matters
(s) Schedule 10.20: Tax Matters
(t) Schedule 10.26: Capitalization of Obligors and Subsidiaries
(u) Schedule 10.27: Material Contracts
(v) Schedule 11.26: Existing Investments
(w) Schedule 11.27: Business Activities

4. First Amendment to Second Amended and Restated Security Agreement among Borrower, ADS, MLS, GECC, and Global Leveraged Capital Credit Opportunity Fund I (by Global Leveraged Capital Management, LLC)("**GLC**") and Regiment Capital Special Situations Fund III, L.P. ("**Regiment**") as Lenders.

5. Schedules to First Amendment to Second Amended and Restated Security Agreement:

(a) Schedule I: Trademarks
(b) Schedule II: Patents
(c) Schedule III: Copyright/Mask Works
(d) Schedule IV: Trade Secret or Know-How Licenses
(e) Schedule V: Locations of Collateral
(f) Schedule VI: Third Party Location of Obligor's Goods
(g) Schedule VII: Motor Vehicles Owned by Obligors

6. Amended and Restated Membership Interest Pledge Agreement among ADS, MLS and GECC.

(a) Certificate No. 1 representing the issuance of 999 Units of Membership Interest of Borrower to ADS (99.9% Ownership); and,
(b) Certificate No. 2 representing the issuance of 1 Unit of Membership Interest of Borrower to MLS (0.1% Ownership).

7. Third Amended and Substituted Term A Loan Notes, made payable by Borrower in favor of:

(a) GECC in the principal amount of $9,546,875;
(b) Regiment in the principal amount of $9,546,875; and,
(c) GLC in the principal amount of $4,406,250.

8. Third Amended and Substituted Term B Loan Notes, made payable by Borrower in favor of:

(a) GECC in the principal amount of $2,031,250;
(b) Regiment in the principal amount of $2,031,250; and,
(c) GLC in the principal amount of $937,500.

9. Third Amended and Substituted Revolving Loan Note Payable made payable by Borrower in favor of GECC, in the principal amount of $3,250,000.

10. Revolving Loan Note made payable by Borrower in favor of GLC, in the principal amount of $750,000.

11. Swingline Note made payable by Borrower in favor of GECC, in the principal amount of $4,000,000.

12. Amended and Restated General Reaffirmation and Modification Agreement among Borrower, ADS and MLS, in favor of GECC as Documentation Agent for the Lenders, William Blair Mezzanine Capital Fund II, L.P. ("**William Blair**") (by William Blair Mezzanine Capital Partners II, L.L.C.), Code, Hennessy & Simmons III, L.P. (by CHS Management III, L.P.) ("**CHS**"), and Regiment and GLC as Lenders.

13. UCC Financing Statements (Security):

    (a) naming MLS as Debtor and GECC as Secured Party;
    (b) naming ADS as Debtor and GECC as Secured Party; and,
    (c) naming Borrower as Debtor and GECC as Secured Party.

14. UCC Financing Statements (Pledge):

    (a) naming ADS as Debtor and GECC as Secured Party, with ADS pledging interests in Borrower;
    (b) naming MLS as Debtor and GECC as Secured Party, with MLS pledging 1 share in ADS;
    (c) naming MLS as Debtor and GECC as Secured Party, with MLS pledging 0.1% interest in Borrower; and,
    (d) naming ADS Investment Holdings, LLC ("**ADS Investment**") as Debtor and GECC as Secured Party, with ADS Investment pledging its shares in ADS.

15. Membership Interest Certificates:

    (a) Certificate of Membership No. 1 representing the issuance of 999 Units of Membership Interest of Borrower to ADS; and,
    (b) Certificate of Membership No. 2 representing the issuance of 1 Unit of Membership Interest of Borrower to MLS.

16. Trademark Security Agreement between Borrower and GECC.

17. Copyright Security Agreement between Borrower and GECC.

**B. CORPORATE DOCUMENT**

1. Pledge Agreement made by ADS Investment in favor of GECC.

(a) Copy of Stock Certificate No. PE-3 representing the issuance of 22,877.08805 Shares of Series E Preferred Stock of ADS to ADS Investment, together with Assignment issued in blank; and,

(b) Copy of Stock Certificate No. PC-12 representing the issuance of 10 Shares of Series C Preferred of ADS to ADS Investment, together with Assignment issued in blank.

C. **POST-CLOSING DELIVERABLES**

1. Account Control Agreement Reaffirmation Letters:

(a) Reaffirmation of LaSalle Account Control Agreement, executed by Borrower with agreement from LaSalle Bank National Association; and,

(b) Reaffirmation of ABN AMRO Account Agreement , executed by Borrower with agreement from ABN AMRO Bank, Canada Branch.

2. Shareholder Stock Certificates:

(a) Richard P. Dickson, Trustee of the Richard P. Dickson Trust dated 3/3/97 ("**Dickson**"):

i. Copy of Stock Certificate No. NV-56 representing the issuance of 109.52 Shares of Common Stock of ADS to Dickson, together with Assignment issued in blank;

ii. Copy of Stock Certificate No. PA-55 representing the issuance of 699.995 Shares of Series A Preferred Stock of ADS to Dickson, together with Assignment issued in blank;

iii. Copy of Stock Certificate No. PA-64 representing the issuance of 1,109.22176 Shares of Series A Preferred Stock of ADS to Dickson;

iv. Copy of Stock Certificate No. PB-8 representing the issuance of 109.008 Shares of Series B Preferred Stock of ADS to Dickson, together with Assignment issued in blank;

v. Copy of Stock Certificate No. PB-19 representing the issuance of 152.25382 Shares of Series B Preferred Stock of ADS to Dickson;

vi. Copy of Stock Certificate No. PC-3 representing the issuance of 74.50793 Shares of Series C Preferred Stock of ADS to Dickson, together with Assignment issued in blank; and,

vii. Copy of Warrant No. W-19 representing the issuance of 27.3618 Shares of Non-Voting Common Stock of ADS to Dickson.

(b) William Blair:

i. Copy of Stock Certificate No. NV-3 representing the issuance of 122.98 Shares of Common Stock of ADS to William Blair, together with Assignment issued in blank;

ii. Copy of Stock Certificate No. PA-3 representing the issuance of 811.302 Shares of Series A Preferred Stock of ADS to William Blair, together with Assignment issued in blank;

iii. Copy of Stock Certificate No. PA-107 representing the issuance of 1,285.60003 Shares of Series A Preferred Stock of ADS to William Blair;

iv. Copy of Stock Certificate No. PB-3 representing the issuance of 543.331 Shares of Series B Preferred Stock of ADS to William Blair, together with Assignment issued in blank;

v. Copy of Stock Certificate No. PB-30 representing the issuance of 758.88012 Shares of Series B Preferred Stock of ADS to William Blair;

vi. Copy of Stock Certificate No. PC-2 representing the issuance of 745.07925 Shares of Series C Preferred Stock of ADS to William Blair, together with Assignment issued in blank;

vii. Copy of Stock Certificate No. PC-11 representing the issuance of 1,355.72956 Shares of Series C Preferred Stock of ADS to William Blair;

viii. Copy of Stock Certificate No. PD-1 representing the issuance of 11,497.445 Shares of Series D Preferred Stock of ADS to William Blair;

ix. Copy of Affidavit and Indemnity Agreement regarding Lost Certificate, issued in respect of Stock Certificate No. PE-2 representing the issuance of 11,379.64305 Shares of Series E Preferred Stock of ADS to William Blair;

x. Copy of Warrant No. W-1 representing the issuance of 262.06 Shares of Non-Voting Common Stock of ADS to William Blair;

xi. Copy of Warrant No. W-2 representing the issuance of 131.27 Shares of Non-Voting Common Stock of ADS to William Blair; and,

xii. Copy of Warrant No. W-17 representing the issuance of 344.1665 Shares of Non-Voting Common Stock of ADS to William Blair.

(c) CHS:

i. Copy of Stock Certificate No. NV-2 representing the issuance of 2,401.86 Shares of Common Stock of ADS to CHS, together with Assignment issued in blank;

ii. Copy of Stock Certificate No. PA-2 representing the issuance of 13,578.341 Shares of Series A Preferred Stock of ADS to CHS, together with Assignment issued in blank;

iii. Copy of Stock Certificate No. PA-60 representing the issuance of 21,516.42578 Shares of Series A Preferred Stock of ADS to CHS;

iv. Copy of Stock Certificate No. PB-2 representing the issuance of 2,173.323 Shares of Series B Preferred Stock of ADS to CHS, together with Assignment issued in blank;

v. Copy of Stock Certificate No. PB-18 representing the issuance of 3,035.52186 Shares of Series B Preferred Stock of ADS to CHS;

vi. Copy of Stock Certificate No. PC-1 representing the issuance of 1,664.01032 Shares of Series C Preferred Stock of ADS to CHS, together with Assignment issued in blank; and,

vii. Copy of Stock Certificate No. PC-13 representing the issuance of 3,017.79603 Shares of Series C Preferred Stock of ADS to CHS.