

INTERCREDITOR AND COLLATERAL AGENCY AGREEMENT

Dated as of September 12, 2024

RE: \$30,000,000 Senior Revolving Credit Facility  
\$50,000,000 6.29% Senior Secured Notes, Series A, due September 12, 2034  
\$20,000,000 6.37% Senior Secured Notes, Series B, due September 12, 2036

CITIZENS BANK, N.A., AS COLLATERAL AGENT

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## INTERCREDITOR AND COLLATERAL AGENCY AGREEMENT

This INTERCREDITOR AND COLLATERAL AGENCY AGREEMENT (this “*Agreement*”) is dated as of September 12, 2024, among (i) CITIZENS BANK, N.A., as collateral agent (in such capacity, the “*Collateral Agent*”) for the Creditors (as hereinafter defined), (ii) CITIZENS BANK, N.A., as lender under the Credit Agreement (as defined below) (in such capacity, the “*Initial Bank Lender*”), and (iii) each Purchaser identified in the Purchaser Schedule to the below-defined Note Agreement (each such institution is referred to herein as an “*Initial Noteholder*” and such institutions are collectively referred to herein as the “*Initial Noteholders*”).

### RECITALS:

A. Under and pursuant to that certain Credit Agreement, dated of even date herewith (as such agreement may be modified, amended, supplemented, joined, restated, or replaced, the “*Credit Agreement*”), by and between Corning Energy Corporation, a New York corporation (the “*Borrower*”), and the Initial Bank Lender, the Initial Bank Lender has agreed to make available to the Borrower certain credit facilities (all amounts outstanding in respect of said credit facilities (including, for the avoidance of doubt, L/C Obligations) being hereinafter collectively referred to as the “*Bank Loans*”).

B. Under and pursuant to that certain Note Purchase Agreement, dated of even date herewith (as such agreement may be modified, amended, supplemented, joined or restated, the “*Note Agreement*”), by and among the Borrower and the Initial Noteholders, the Borrower proposes to issue and sell to the Initial Noteholders (a) \$50,000,000 aggregate principal amount of its 6.29% Senior Secured Notes, Series A, due September 12, 2034 (the “*Series A Notes*”) and (b) \$20,000,000 aggregate principal amount of its 6.37% Senior Secured Notes, Series B, due September 12, 2036 (the “*Series B Notes*”; together with the Series A Notes, the “*Notes*”).

C. Pursuant to the terms of a certain Pledge Agreement, dated of even date herewith (the “*Pledge Agreement*”), made by the Borrower as pledgor in favor of the Collateral Agent, the Borrower has pledged certain assets of the Borrower to the Collateral Agent, for the benefit of the Creditors, to secure the payment and performance in full of the Obligations (as defined herein).

D. The Initial Bank Lender and the Initial Noteholders desire that Citizens Bank, N.A. shall be the collateral agent to act on behalf of all Creditors regarding the Collateral, all as more fully provided herein; and the Creditors have entered into this Agreement to, among other things, further define the rights, duties, authority and responsibilities of the Collateral Agent and the relationship among the Creditors regarding the relative rights and priorities with respect to the Collateral.

E. As a condition precedent to the purchase of the Notes by the Initial Noteholders under the Note Agreement and the extension of the Bank Loans under the Credit Agreement, the parties hereto have consented and agreed that the Credit Agreement Obligations and the Note Agreement Obligations shall be secured on an equal and ratable basis and that all such other actions shall be

taken as may be necessary to expressly provide or otherwise effect such agreement of the parties with respect to such equal and ratable lien.

F. Pursuant to the requirements of the Note Agreement and the Credit Agreement, the Borrower has requested and the Initial Bank Lender and the Initial Noteholders have agreed to enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual benefit to be provided hereby and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, including the Borrower, hereby agree as follows:

SECTION 1. DEFINITIONS "SECTION 1. DEFINITIONS" \L 1 .

The following terms shall have the meanings assigned to them below in this Section 1 or as otherwise defined in the provisions of this Agreement:

*“Actionable Default”* shall mean any *“Event of Default”* under and as defined in the Credit Agreement or any *“Event of Default”* under and as defined in the Note Agreement.

*“Bank Lender”* shall mean each bank and other financial institution from time to time party to the Credit Agreement as Lender, including, without limitation, the Initial Bank Lender.

*“Bank Loans”* shall have the meaning assigned thereto in the Recitals hereof.

*“Borrower”* shall have the meaning assigned thereto in the Recitals hereof.

*“Collateral”* shall mean the property described in the granting clauses of any Security Document outstanding from time to time granting collateral security to the Collateral Agent for the benefit of the Creditors.

*“Collateral Agent”* shall have the meaning assigned thereto in the introductory paragraph hereto.

*“Credit Agreement”* shall have the meaning assigned thereto in the Recitals hereof.

*“Credit Agreement Obligations”* shall mean the collective reference to the unpaid principal of and interest on the Bank Loans (including all L/C Obligations (as defined in the Credit Agreement)) and all other debts, obligations and liabilities of the Borrower to the Collateral Agent or the Bank Lenders (including, without limitation, interest accruing at the then applicable rate provided in the Credit Agreement after an Event of Default (as defined in the Credit Agreement) or after the maturity of the Bank Loans and interest accruing at the then applicable rate provided in the Credit Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Credit Agreement, any notes issued thereunder, or

any other document made, delivered or given in connection therewith, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Collateral Agent or the Bank Lenders that are required to be paid by the Borrower pursuant to the terms of the Credit Agreement, this Agreement or any other Loan Document (as defined in the Credit Agreement)), including, without limitation, all Secured Obligations (as defined in the Credit Agreement).

“*Credit Documents*” shall mean the collective reference to the Loan Documents (as defined in the Credit Agreement), the Note Agreement and the Notes.

“*Creditor*” shall mean a Bank Lender or a Noteholder, as the case may be. The Bank Lenders and the Noteholders are sometimes collectively referred to herein as the “*Creditors*”.

“*Event of Default*” shall mean the occurrence of any event or the existence of any condition which is specified as an “*Event of Default*” under the Credit Agreement or the Note Agreement.

“*Initial Bank Lender*” shall have the meaning assigned thereto in the introductory paragraph hereto.

“*Initial Noteholders*” shall have the meaning assigned thereto in the introductory paragraph hereto.

“*Note Agreement*” shall have the meaning assigned thereto in the Recitals hereof.

“*Note Agreement Obligations*” shall mean the collective reference to the unpaid principal of, interest on and premium, if any, on the Notes and all other debts, obligations and liabilities of the Borrower to the Collateral Agent or the Noteholders (including, without limitation, the Make-Whole Amount (as defined in the Note Agreement), interest accruing at the then applicable rate provided in the Note Agreement after an Event of Default (as defined in the Note Agreement) or after the maturity of the Notes and interest accruing at the then applicable rate provided in the Note Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Note Agreement, any Notes or any other document made, delivered or given in connection therewith, whether on account of principal, interest, premium, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Collateral Agent or the Noteholders that are required to be paid by the Borrower pursuant to the terms of the Note Agreement, the Notes, or this Agreement).

“*Noteholder*” shall mean each holder of any Note from time to time, including, without limitation, the Initial Noteholders.

“*Notes*” shall have the meaning assigned thereto in the Recitals hereof.

*“Notice of Actionable Default”* shall mean a written notice issued to the Collateral Agent with a copy to the Borrower (a) by the Required Lenders certifying that an Actionable Default has occurred and is continuing, (b) the Required Holders certifying that an Actionable Default has occurred and is continuing, or (c) by the Required Creditors certifying that an Actionable Default has occurred and is continuing and, in each case, which notice (x) is entitled “Notice of Actionable Default”, (y) otherwise states that it is a notice of Actionable Default or (z) directs the Collateral Agent to enforce remedies in accordance with Section 4.2 hereof.

*“Obligations”* shall mean the collective reference to the Credit Agreement Obligations and the Note Agreement Obligations.

*“Person”* shall mean an individual, partnership, limited liability company, corporation, trust or unincorporated organization, and a government or agency or political subdivision thereof.

*“Pledge Agreement”* shall have the meaning assigned thereto in the Recitals hereof.

*“Required Creditors”* at any time shall mean both (a) the Required Lenders and (b) the Required Holders.

*“Required Holders”* shall have the meaning assigned thereto in the Note Agreement.

*“Required Lenders”* shall have the meaning assigned thereto in the Credit Agreement, or, at any time there is a single Bank Lender under the Credit Agreement, such Bank Lender.

*“Rescindable Amount”* shall have the meaning assigned thereto in Section 4.9.

*“Security Documents”* shall mean any security agreement or pledge agreement executed pursuant to the requirements of the Credit Agreement or the Note Agreement and any other instrument or agreement pursuant to which a lien in collateral security is created or arises to secure any or all of the Obligations owing to the Collateral Agent, the Bank Lenders or the Noteholders, including for the avoidance of doubt, the Pledge Agreement.

*“Specified Payment”* shall mean any payment from the Borrower or any other source received by a Creditor or the Collateral Agent in respect of any Obligations after the Collateral Agent’s receipt of a Notice of Actionable Default.

*“Subsidiary”* shall mean each subsidiary of the Borrower now existing or from time to time created or formed.

*“Uniform Commercial Code”* shall mean the Uniform Commercial Code as in effect from time to time in the State of New York.

SECTION 2. APPOINTMENT AND AUTHORITY OF COLLATERAL AGENT "SECTION 2.  
APPOINTMENT AND AUTHORITY OF COLLATERAL AGENT" \L 1 .

(a) The Bank Lenders and the Noteholders hereby irrevocably appoint Citizens Bank, N.A. to act on their behalf as Collateral Agent on the terms and conditions set forth in this Agreement and the Security Documents and authorize the Collateral Agent to execute the Security Documents in the name of and for the benefit of the Creditors, and Citizens Bank, N.A. hereby accepts such appointment and shall have all of the rights and obligations of the Collateral Agent hereunder and under the Security Documents.

(b) The Creditors hereby appoint the Collateral Agent as agent for the purposes of perfecting the security interest in assets which, in accordance with Article 9 of the Uniform Commercial Code, can be perfected by possession only, including without limitation the shares of stock of any Subsidiary pledged pursuant to any Security Document, and the Collateral Agent hereby acknowledges that it shall hold any such Collateral, including any such shares of stock of any Subsidiary, for the ratable benefit of all Creditors on the terms and conditions set forth herein and in such Security Document.

(c) Subject to the requirements of Section 4.2 hereof relating to the instructions of the Required Creditors, each Creditor hereby authorizes, and each Bank Lender which is or hereafter becomes a party to the Credit Agreement and each Noteholder by the acceptance of any Note, shall be deemed to authorize, the Collateral Agent to take such action on its behalf hereunder and under the provisions of the Security Documents and any other instrument and agreement referred to herein or therein or now or hereafter delivered hereunder or thereunder and to exercise such powers hereunder or thereunder as are specifically delegated to or required of the Collateral Agent by the terms thereof, together with such actions or powers as are reasonably incidental thereto, subject to the provisions hereof.

(d) The provisions of this Section and the other provisions of this Agreement regarding the authority, duties, responsibilities or obligations of the Collateral Agent are solely for the benefit of the Collateral Agent and the Creditors, and the Borrower shall not have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 3. PRIORITY OF LIENS.

Notwithstanding any contrary provision contained in the Uniform Commercial Code, any applicable law or judicial decision or the Credit Documents, or whether any Creditor has possession of all or any part of the Collateral, as among the Creditors the respective rights of each Creditor in respect of liens and security interests existing under the Security Documents shall at all times remain on a parity with one another without preference, priority or distinction and shall be shared as provided herein.



SECTION 4. ENFORCEMENT AGAINST COLLATERAL; APPLICATION OF PROCEEDS FROM COLLATERAL "SECTION 4. ENFORCEMENT AGAINST COLLATERAL; APPLICATION OF PROCEEDS FROM COLLATERAL" \L 1 .

*Section 4.1. Limit on Enforcement* "Section 4.1. Limit on Enforcement" \l 2 . The Bank Lenders and the Noteholders agree among themselves and for their own benefit alone that the liens and security interest granted and provided for in the Security Documents shall not be enforced as against any of the Collateral except at the direction of the Required Creditors upon the occurrence of one or more Actionable Defaults and in compliance with the provisions hereof; provided that, if (a) (i) an Actionable Default has occurred under the Note Agreement, but not the Credit Agreement or (ii) an Actionable Default has occurred under the Credit Agreement, but not the Note Agreement, (b) the Required Creditors have elected not to direct the Collateral Agent to pursue remedies or enforce their rights on the Collateral after 90 days from the date of the Actionable Default and (c) the Required Lenders or the Required Noteholders whose agreement contains such Actionable Default has provided notice to all other Creditors that such Required Lenders or Required Noteholders want to pursue a remedy and enforce their rights as to the Collateral, then such Required Lenders or Required Holders can direct the Collateral Agent to take action with respect to the Collateral after such 90 day period, subject to application of any proceeds realized from the Collateral in accordance with Section 4.3 herein. Each Creditor agrees that, as long as any Obligations exist or may become outstanding pursuant to the terms of the Credit Documents, the provisions of this Agreement shall provide the exclusive method by which any Creditor may exercise rights and remedies under the Security Documents.

*Section 4.2. Enforcement* "Section 4.2. Enforcement" \l 2 . Upon the occurrence of any Actionable Default and the Collateral Agent's receipt of a Notice of Actionable Default for the same, the Collateral Agent, at the direction of the Required Creditors, shall seek to realize upon the security interests and liens granted to the Collateral Agent under the Security Documents in such manner as shall be directed by the Required Creditors. Whether before or after any Actionable Default, subject to the terms and conditions hereof and the terms and provisions of the Security Documents, the Collateral Agent shall follow the instructions of the Required Creditors with respect to the preservation, protection, collection or realization upon any Collateral. If the Collateral Agent has requested instructions from the Creditors at a time when a Notice of Actionable Default shall be outstanding and the Required Creditors have not responded to such request within thirty (30) days thereafter (excluding a notification that the Required Creditors have not agreed upon the actions to be taken by the Collateral Agent, in which case, the Collateral Agent shall take no action until instructions of the Required Creditors are received), the Collateral Agent may take, but shall have no obligation to take, any and all actions under the Security Documents or any of them or otherwise, including foreclosure of any lien or any other exercise of remedies, as the Collateral Agent, in good faith, shall determine to be in the best interests of the Creditors and to maximize both the value of the Collateral and the present value of the recovery by each of the Creditors on the Obligations; *provided, however*, that, if instructions are thereafter received from the Required Creditors, then any subsequent actions of the Collateral Agent shall be subject to such instructions.

*Section 4.3. Application of Proceeds* "Section 4.3. Application of Proceeds" \l 2 . The Collateral Agent and each of the Creditors agree that (a) the proceeds and avails of any sale of the

Collateral pursuant to the Collateral Agent's exercise of remedies under the Security Documents, or any part thereof, following the receipt by the Collateral Agent of a Notice of Actionable Default, and the proceeds and avails of any right or remedy under the Security Documents, and (b) any and all Specified Payments, in all cases, shall be shared by the Creditors and the Collateral Agent and shall be paid to and applied by the Collateral Agent to the Obligations in accordance with the priorities as follows, with application against the Obligations owed each Creditor and the Collateral Agent made in the manner determined by the Credit Documents applicable to such Creditor and the Collateral Agent:

(i) First, to the payment of the reasonable costs and expenses of the Collateral Agent incurred in connection with the execution of its duties as Collateral Agent under this Agreement or any other Credit Document, in exercising or attempting to exercise any right or remedy hereunder or thereunder or in taking possession of, protecting, preserving or disposing of any item of Collateral, and all amounts against or for which the Collateral Agent is to be indemnified or reimbursed hereunder or thereunder (excluding any such costs, expenses or amounts which have theretofore been reimbursed);

(ii) Second, after payment in full of the amounts set forth in Item First, to the Bank Lenders and to the Noteholders, ratably, in accordance with the respective amounts of (1) the Credit Agreement Obligations constituting the then aggregate unpaid principal amount of the Bank Loans, together with all accrued and unpaid interest thereon at such time, and (2) the Note Agreement Obligations constituting the then aggregate unpaid principal amount of the Notes together with all accrued and unpaid interest thereon at such time, for application to such Credit Agreement Obligations and Note Agreement Obligations, without priority of one over the other;

(iii) Third, after payment in full of the amounts set forth in Item Second, to the Bank Lenders and to the Noteholders, ratably, in accordance with the respective amounts of (1) the Credit Agreement Obligations constituting the amount of all commitment fees and all break-costs, if any, then owing to the Bank Lenders under the Credit Agreement and (2) the Note Agreement Obligations constituting premium or make-whole amount, if any, then owing to the Noteholders under the Note Agreement, for application to such Credit Agreement Obligations and Note Agreement Obligations, without priority of one over the other;

(iv) Fourth, after payment in full of all amounts set forth in Item Third, to the payment to the Bank Lenders and the Noteholders, ratably, in accordance with the respective amounts of (1) all other Credit Agreement Obligations and (2) all other Note Agreement Obligations, for application to such Credit Agreement Obligations and Note Agreement Obligations, without priority of one over the other;

(v) Last, after payment in full of the Obligations, to the payment of the surplus, if any, to the Borrower, any of its successors or to whomsoever may be lawfully entitled to receive the same.

For purposes of determining outstanding Obligations owed a Creditor, commitments to advance funds shall not constitute outstanding Obligations if such commitments can be terminated without cost. If any payment is made pursuant to this Section 4.3 with respect to the undrawn amount of any issued Letter of Credit and if, subsequently, such Letter of Credit expires without having been drawn upon in full, then the issuer of such Letter of Credit shall calculate the aggregate amount that it received or retained under this Section 4.3 solely as a result of the treatment of the undrawn amount of such Letter of Credit as an outstanding Obligation and such amount shall thereafter constitute proceeds of the Security Documents subject to sharing pursuant to Section 4.

*Section 4.4. Sharing of Recoveries* "Section 4.4. Sharing of Recoveries" \12 . If any Creditor shall receive any Specified Payment or any payment on any Creditor's Obligations out of the proceeds of any Collateral other than payments thereon received pursuant to Section 4.3 hereof (any such non-excluded payment being hereinafter referred to as a "Recovery"), including such a payment by reason of a setoff against deposit balances of the Borrower, and as a result thereof such Creditor shall receive an amount which exceeds the amount to which such Creditor would have been entitled to receive under Section 4.3 hereof had such Recovery represented the proceeds of the sale of Collateral (the amount of such excess being herein referred to as the "Excess Amount"), then (a) the Excess Amount of such Recovery shall at all times constitute the property of the Collateral Agent pending its payment as contemplated below in this Section 4.4 and held in trust for the benefit of the Collateral Agent and (b) such Creditor shall promptly (but in no event later than two (2) Business Days thereafter (or such later date as the Collateral Agent may, in its sole discretion, specify in writing)) pay to the Collateral Agent the Excess Amount of such Recovery, and the Collateral Agent shall pay such Excess Amount to each other Creditor to the extent (if any) such payee would have been entitled thereto if Section 4.3 had governed the application of such Recovery and, pending such payment, the Collateral Agent shall hold such amount in trust for the other Creditors.

*Section 4.5. Return of Amounts* "Section 4.5. Return of Amounts" \12 . In the event that any Creditor which shall receive any amount pursuant to Section 4.4 above (a "Recovering Party") shall be legally required to return or repay any or all of such amount to the Borrower, or the representative or successor in interest of the Borrower, whether required pursuant to a settlement approved by such Creditor or required by court order (the portion required to be so returned or repaid being hereinafter referred to as a "Recovered Payment"), each other Creditor which shall have received any portion of such Recovered Payment shall, promptly upon its receipt of notice thereof from the Collateral Agent or such Recovering Party, pay to the Collateral Agent such portion (without interest), and the Collateral Agent shall promptly return such portion to the Recovering Party. If any such Recovered Payment, or any part thereof, is subsequently re-recovered by the Recovering Party from the Borrower or the representative or successor in interest of the Borrower, such Recovered Payment, or any part thereof, shall, to the extent required by Section 4.4 hereof, be paid by the Recovering Party to the Collateral Agent (without interest), and the Collateral Agent shall redistribute such Recovered Payment to the other Creditors on the same basis as such amounts were originally distributed. The obligations of the Creditors and the Collateral Agent under this paragraph shall survive the repayment of the Obligations and the termination of the Security Documents.

*Section 4.6. [Reserved].*

*Section 4.7. Determination of Amounts of Obligations* "Section 4.7. Determination of Amounts of Obligations" \ 2 . Whenever the Collateral Agent is required to determine the existence or amount of any of the Obligations or any portion thereof or the existence of any Actionable Default for any purposes of this Agreement, it shall be entitled, absent manifest error, to make such determination on the basis of one or more certificates of any Creditor (with respect to the Obligations owed to such Creditor); *provided, however*, that if, notwithstanding the request of the Collateral Agent, any Creditor shall fail or refuse within ten (10) business days of such request to certify as to the existence or amount of any Obligations or any portion thereof owed to it or the existence of any Actionable Default, the Collateral Agent shall be entitled to determine such existence or amount by such method as the Collateral Agent may, in its sole discretion, determine, including by reliance upon a certificate of the Borrower; *provided, further*, that, promptly following determination of any such amount, the Collateral Agent shall notify such Creditor of such determination and thereafter shall correct any error that such Creditor brings to the attention of the Collateral Agent (with such appropriate substantiating evidence as the Collateral Agent may request). The Collateral Agent may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to the Borrower or any Subsidiary, any Creditor or any other person as a result of any action taken by the Collateral Agent based upon such determination prior to receipt of notice of any error in such determination.

*Section 4.8. Acts of Creditors* "Section 4.8. Acts of Creditors" \ 2 . Any request, demand, authorization, direction, notice, consent, waiver or other action permitted or required by this Agreement to be given or taken by the Creditors or any portion thereof (including the Required Creditors) may be and, at the request of the Collateral Agent, shall be embodied in and evidenced by one or more instruments satisfactory in form to the Collateral Agent and signed by or on behalf of such Persons and, except as otherwise expressly provided in any such instrument, any such action shall become effective when such instrument or instruments shall have been delivered to the Collateral Agent. The instrument or instruments evidencing any action (and the action embodied therein and evidenced thereby) are sometimes referred to herein as an "*Act*" of the Persons signing such instrument or instruments. In the absence of bad faith on the part of the Collateral Agent, the Collateral Agent shall be entitled to rely absolutely upon an Act of any Creditors if such Act purports to be taken by or on behalf of such Creditor, and nothing in this Section 4.8 or elsewhere in this Agreement or any other Credit Document shall be construed to require any Creditor to demonstrate that it has been authorized to take any action which it purports to be taking, the Collateral Agent being entitled to rely conclusively, and being fully protected in so relying, on any Act of such Creditor.

*Section 4.9. Rescindable Amount* "Section 4.9. Rescindable Amount" \ 2 . With respect to any payment that the Collateral Agent makes to any Creditor as to which the Collateral Agent determines (in its sole discretion) that any of the following applies (such payment referred to as the "*Rescindable Amount*"): (1) the Borrower has not in fact made the corresponding payment to the Collateral Agent; (2) the Collateral Agent has made a payment in excess of the amount(s) received by it from the Borrower either individually or in the aggregate (whether or not then owed); or (3) the Collateral Agent has for any reason otherwise erroneously made such payment; then each of the Creditors severally agrees (a) that such Rescindable Amount shall at all

times remain the property of the Collateral Agent pending its repayment as contemplated below in this Section 4.9 and held in trust for the benefit of the Collateral Agent and (b) to repay to the Collateral Agent forthwith on demand (but in no event later than two (2) Business Days thereafter (or such later date as the Collateral Agent may, in its sole discretion, specify in writing)) the Rescindable Amount so distributed to such Creditor, in immediately available funds in the currency so received, together with interest thereon (except to the extent waived in writing by the Collateral Agent) in respect of each day from and including the date such Rescindable Amount (or portion thereof) was received to the date such amount is repaid to the Collateral Agent in same day funds at a rate determined by the Collateral Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Collateral Agent to any Creditor under this Section 4.9 shall be conclusive, absent manifest error. Each Creditor irrevocably waives any and all claims, counterclaims, rights of set-off and defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another), "good consideration", "change of position" or similar defenses (whether at law or in equity) to its obligation to return any Rescindable Amount. The Collateral Agent shall inform each Creditor that received a Rescindable Amount promptly upon determining that any payment made to such Person comprised, in whole or in part, a Rescindable Amount. Each Person's obligations, agreements and waivers under this Section 4.9 shall survive the resignation or replacement of the Collateral Agent, any transfer of rights or obligations by, or the replacement of, a Creditor, the termination of the any commitment to lend and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Credit Document. Each Creditor hereby authorizes the Collateral Agent to set off, net and apply any and all amounts at any time owing to such Creditor under any Credit Document, or otherwise payable or distributable by the Collateral Agent to such Creditor under any Credit Document with respect to any payment of principal, interest, fees, or other amounts, against any amount that the Collateral Agent has demanded to be returned under this Section 4.9.

SECTION 5. THE COLLATERAL AGENT "SECTION 5. THE COLLATERAL AGENT" \L 1 .

The Collateral Agent accepts the duties hereunder and under the Security Documents and agrees to perform the same, but only upon the terms and conditions hereof and the Security Documents, including the following, to all of which the Borrower and the respective Creditors by their acceptance hereof agree:

*Section 5.1. Duties of Collateral Agent* "Section 5.1. Duties of Collateral Agent" \L 2 . (a) The Collateral Agent upon receipt of a Notice of Actionable Default furnished to the Collateral Agent pursuant to the provisions of this Agreement shall promptly furnish copies of the same to all Creditors and the Borrower.

(b) In the event that the Collateral Agent shall receive any material notice from any Creditor or from the Borrower, the Collateral Agent shall promptly furnish copies of the same to all Creditors.

(c) The Collateral Agent shall not have any duty or obligation to manage, control, use, sell, dispose of or otherwise deal with the Collateral, or, to otherwise take or refrain from taking any action under, or in connection with, this Agreement or the Security Documents, except as expressly provided by the terms and conditions of this Agreement or the Security Documents, or expressly provided in written instructions received pursuant to the terms of this Agreement or the Security Documents. The Collateral Agent may take, but shall have no obligation to take, any and all such actions under the Security Documents or any of them or otherwise as it shall deem to be in the best interests of the Creditors in order to maintain the Collateral and protect and preserve the Collateral and the rights of the Creditors; *provided, however*, that, except as otherwise expressly provided herein, in the absence of written instructions (which may relate to the exercise of specific remedies or to the exercise of remedies in general) from the Required Creditors, the Collateral Agent shall not foreclose on any lien or security interest on the Collateral or exercise any other remedies available to it under any Security Documents with respect to the Collateral or any part thereof.

(d) The Collateral Agent shall not be responsible in any manner whatsoever for or have any duty to ascertain or acquire into (i) the correctness of any recitals, statements, representations or warranties contained herein or in any other Credit Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, or (iii) the performance or observance by any party other than itself of any of the covenants, agreements or other terms or conditions set forth herein or in any other Credit Document or the occurrence of any Event of Default. The Collateral Agent makes no representation as to, and has no duty to ascertain or inquire into, the value, condition or collectability of the Collateral or any part thereof, as to the title of the Borrower to the Collateral, as to the security afforded by this Agreement or any Security Document, the existence, priority or perfection of the Collateral Agent's lien or security interest on the collateral security under the Security Documents, or, as to the validity, execution, enforceability, legality or sufficiency of this Agreement or any other Credit Document, and the Collateral Agent shall incur no liability or responsibility in respect of any such matters or any failure to monitor or maintain any portion of the Collateral. The Collateral Agent shall not be required to ascertain or inquire as to the performance by the Borrower.

(e) The Collateral Agent shall not be responsible for insuring the Collateral, for the payment of taxes, charges, assessments or liens upon the Collateral or otherwise as to the maintenance of the Collateral, except as provided in the immediately following sentence when the Collateral Agent has possession of the Collateral. The Collateral Agent shall have no duty to the Borrower or any Subsidiary or to the Creditors as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Collateral Agent or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto, except the duty to accord such of the Collateral as may be in its possession substantially the same care as it accords its own assets and the duty to account for monies received by it.

(f) The Collateral Agent may execute any of the powers granted under this Agreement or any of the Security Documents and perform any duty hereunder or thereunder either directly or by or through agents or attorneys-in-fact, and shall not be responsible to the Creditors for the gross negligence or willful misconduct of any agents or attorneys-in-fact selected by it without gross negligence or willful misconduct as determined in a final and nonappealable judgment by a court

of competent jurisdiction. The exculpatory provisions of this Agreement shall apply to any such agent or attorney-in-fact.

(g) In the event (i) the Collateral Agent shall have received any written request from the Borrower for consent or approval to any matter or thing relating to any Collateral or the Borrower's obligations with respect thereto or (ii) there shall be due from the Collateral Agent under the provisions of any Security Document any performance or the delivery of any instrument, then, in each such event, the Collateral Agent shall send to each of the Creditors a notice setting forth, in reasonable detail, (x) an account of the matter or thing as to which such consent has been requested or the performance or instrument required to be so delivered, as the case may be, and (y) the Collateral Agent's proposed course of action with respect thereto. In the event the Collateral Agent shall not have received a response from any Creditor within ten (10) business days after the giving of such notice, such Creditor shall be deemed to have agreed to the course of action proposed by the Collateral Agent. No such consent of the Creditor shall be required with respect to any action taken in accordance with the provisions hereof (including, without limitation, Section 4.2) or with respect to any consent, determination or other matter that is, in the Collateral Agent's reasonable judgment, ministerial or administrative in nature; provided that the Collateral Agent will provide prompt written notice to all Creditors with respect to any material actions taken by the Collateral Agent related to the enforcement of Collateral under Section 4.2. Also, the Collateral Agent is hereby irrevocably authorized on behalf of all the Creditors, without the necessity of further consent from any Creditor, from time to time prior to an Event of Default, to release portions of the Collateral from the security interest imposed by the Security Documents in accordance with the terms of the Security Documents and in connection with any disposition of such portions of the Collateral expressly permitted by the terms of the Credit Agreement and the Note Agreement. Upon request by the Collateral Agent at any time, the Creditors will confirm in writing the Collateral Agent's authority to take any action hereunder.

(h) The Collateral Agent shall not be deemed to have actual, constructive, direct or indirect notice or knowledge of the occurrence of any Actionable Default unless and until the Collateral Agent shall have received a Notice of Actionable Default or a notice from the Borrower to the Collateral Agent indicating that an Actionable Default has occurred. The Collateral Agent shall have no obligation either prior to or after receiving such notice to inquire whether an Actionable Default has, in fact, occurred and shall be entitled to rely conclusively, and shall be fully protected in so relying, on any notice so furnished to it. The Collateral Agent may (but shall not be obligated to) take action hereunder on the basis of an Actionable Default of the type specified in Section 8.1(g), (h) or (i) (bankruptcy) of the Credit Agreement, or Sections 11(g), (h) or (i) (bankruptcy) of the Note Agreement (each as in effect on the date of this Agreement) whether or not the Collateral Agent has received any Notice of Actionable Default stating that such Actionable Default has occurred, *provided* that any such action taken by the Collateral Agent without direction from the Required Creditors shall be limited to actions that the Collateral Agent determines to be necessary to protect and preserve the Collateral and the rights of the Creditors, *provided, further*, that the Collateral Agent shall promptly notify all Creditors in writing of any such action taken without direction from the Required Creditors.

(i) Upon receipt of a Notice of Actionable Default pursuant to the provisions of this Agreement, the Collateral Agent shall, at the request of any Creditor, schedule a meeting of all

Creditors to be held at the offices of the Collateral Agent, or another mutually convenient place or method, to discuss the exercise of rights and remedies under the Security Documents, *provided* that any Creditor may participate via telephone.

*Section 5.2. Collateral Agent's Liability* "Section 5.2. Collateral Agent's Liability"  
¶ 2 . No provision of this Agreement shall be construed to relieve the Collateral Agent from liability for its own grossly negligent action, grossly negligent failure to act, or its own willful misconduct, except that:

(a) the Collateral Agent shall not be liable except for the performance of such duties as are specifically set forth in this Agreement or in the Security Documents and no implied covenants or obligations (including, without limitation, any fiduciary duties) shall be read into this Agreement or into the Security Documents against the Collateral Agent but the duties and obligations of the Collateral Agent shall be determined solely by the express provisions of this Agreement and the Security Documents; and

(b) in the absence of bad faith on the part of the Collateral Agent, the Collateral Agent may rely upon the authenticity of, and the truth of the statements and the correctness of the opinions expressed in, and shall be protected in acting upon, any resolution, officer's certificate, opinion of counsel, note, request, notice, consent, waiver, order, signature guaranty, notarial seal, stamp, acknowledgment, verification, appraisal, report, stock certificate, or other paper or document believed by the Collateral Agent to be genuine and to have been signed, affixed or presented by the proper party or parties; and

(c) in the absence of bad faith on the part of the Collateral Agent, the Collateral Agent may rely upon, and shall be protected in acting upon, any statement made to it orally or by telephone and believed in good faith by it to have been made by the proper Person; and

(d) in the absence of bad faith on the part of the Collateral Agent, whenever the Collateral Agent, or any of its agents, representatives, experts or counsel, shall consider it necessary or desirable that any matter be proved or established, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by an officer's certificate; *provided, however*, that the Collateral Agent, or such agent, representative, expert or counsel, may require such further and additional evidence and make such further investigation as it or they may consider reasonable; and

(e) the Collateral Agent may consult with counsel or other experts selected by it and the advice or opinion of such counsel or other experts shall be full and complete authorization and protection in respect of any action taken or suffered hereunder in good faith and in accordance with such advice or opinion of counsel or other experts; and

(f) the Collateral Agent shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with any direction or request of a



Creditor pursuant and subject to the terms of this Agreement or any of the Security Documents; and

(g) the Collateral Agent shall not be liable for any error of judgment made in good faith by an officer of the Collateral Agent unless it shall be determined in a final and nonappealable judgment by a court of competent jurisdiction that the Collateral Agent was grossly negligent in ascertaining the pertinent facts; and

(h) the Collateral Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Creditors or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment; and

(i) the Collateral Agent shall not, except as expressly set forth herein and in the other Credit Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Collateral Agent or any of its branches or Affiliates in any capacity; and

(j) whether or not an Event of Default shall have occurred, the Collateral Agent shall not be under any obligation to take or refrain from taking any action which, in its opinion or the opinion of its counsel, is contrary to any Credit Document or Applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law; and

(k) whether or not an Event of Default shall have occurred, the Collateral Agent shall not be under any obligation to take or refrain from taking any action under this Agreement or any of the Security Documents which may tend to involve it in any expense or liability, unless and until it is requested in writing so to do by the Required Creditors, and, if the Collateral Agent believes, in good faith, that the Creditors are requesting that the Collateral Agent take some action outside of the ordinary and customary course, the Collateral Agent shall immediately advise the Creditors of its position with explanation in writing and, if the Creditors continue to require that course of action, the Collateral Agent shall be furnished, from time to time as it may reasonably require, with a reasonable and customary unsecured agreement to indemnify the Collateral Agent in connection therewith from an institutional entity with a Tangible Net Worth (as defined in the Note Agreement as in effect on the date hereof or as modified with the consent of the Collateral Agent) equal to or greater than \$100,000,000.

This Section does not impair or otherwise affect the Creditors' obligations and liabilities to the Borrower (if any) under the terms of the Credit Agreement and Note Agreement for any act or failure to act by the Collateral Agent.

*Section 5.3. Certain Limitations on Collateral Agent's Rights to Compensation*  
"Section 5.3.Certain Limitations on Collateral Agent's Rights to Compensation" \1 2 . Without prejudice to the provisions of Section 4, the Collateral Agent shall have no right against a Creditor

for the payment of compensation for its services hereunder or any expenses or disbursements incurred in connection with the exercise and performance of its powers and duties hereunder or any indemnification against liabilities which it may incur in the exercise and performance of such powers and duties, but on the contrary, shall look solely to the Borrower for such payment and indemnification, which the Borrower hereby acknowledges, and the Collateral Agent shall have only such lien on and security interest in the Collateral as security for such compensation, expenses, disbursements and indemnification as and to the extent provided for in Section 4.3(a) hereof.

*Section 5.4. Status of Moneys Received* "Section 5.4. Status of Moneys Received" \ 2 . (a) Except as otherwise specifically prescribed in this Agreement, all moneys received by the Collateral Agent shall, until used or applied as herein provided, be held for the purposes for which they were received, in segregated accounts, and may be deposited by the Collateral Agent under such general conditions as may be prescribed by law in the Collateral Agent's general banking department, and the Collateral Agent shall be under no liability for interest on any moneys received by it hereunder. The Collateral Agent and any affiliated corporation may become the owner of any of the Obligations and be interested in any financial transaction with the Borrower or any affiliated corporation, or the Collateral Agent may act as depository or otherwise in respect to other securities of the Borrower or any affiliated corporation, all with the same rights which it would have if not the Collateral Agent.

(b) The Collateral Agent may invest and reinvest any funds from time to time held by the Collateral Agent in direct obligations of the United States of America or obligations for which the full faith and credit of the United States is pledged to provide for the payment of principal and interest, maturing not more than ninety (90) days from the date of such investment.

*Section 5.5. Resignation or Termination of Collateral Agent* "Section 5.5. Resignation or Termination of Collateral Agent" \ 2 . The Collateral Agent may resign as Collateral Agent upon not less than thirty (30) days' written notice to each of the Creditors (with copies to the Borrower), such resignation to take effect upon the acceptance by a successor Collateral Agent of its appointment as the Collateral Agent hereunder. In addition, the Required Lenders or the Required Holders may remove the Collateral Agent at any time upon the occurrence of the gross negligence or willful misconduct of the Collateral Agent as determined in a final and nonappealable judgment by a court of competent jurisdiction by giving written notice thereof to the Collateral Agent. Upon any such resignation or removal, the Required Creditors shall have the right to appoint a successor Collateral Agent which meets the eligibility requirements of Section 5.7. If no successor Collateral Agent shall have been so appointed and shall have accepted such appointment in writing within thirty (30) days after the retiring Collateral Agent's giving of notice of resignation or its removal, then the retiring Collateral Agent may (but shall not be obligated to), on behalf of the Creditors, appoint a successor Collateral Agent which meets the eligibility requirements of Section 5.7, and the Borrower agrees to pay such reasonable, documented and customary fees and expenses of any such appointee as shall be necessary to induce such appointee to agree to become a successor Collateral Agent hereunder. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the effective date stated therein. Upon acceptance of appointment as Collateral Agent, such successor shall thereupon and forthwith succeed to and become vested with all the rights, powers and privileges, immunities and duties of

the retiring Collateral Agent, and the retiring Collateral Agent, upon the signing, transferring and setting over to such successor Collateral Agent all rights, moneys and other collateral held by it in its capacity as Collateral Agent, shall be discharged from its duties and obligations hereunder and under the other Credit Documents, except with respect to any liability arising from its gross negligence or willful misconduct as determined in a final and nonappealable judgment by a court of competent jurisdiction. After any retiring Collateral Agent's resignation or removal as Collateral Agent, the provisions of this Section 5, shall inure to its benefit as to any actions taken or omitted to be taken by it while it acted as Collateral Agent.

*Section 5.6. Succession of Successor Collateral Agent* "Section 5.6. Succession of Successor Collateral Agent" \ 2 . Any successor Collateral Agent appointed hereunder shall execute, acknowledge and deliver to the Borrower and the predecessor Collateral Agent an instrument accepting such appointment, and thereupon such successor Collateral Agent, without any further act, deed, conveyance or transfer, shall become vested with the predecessor Collateral Agent's interest in the Collateral, and with all the rights, powers, duties and obligations of the predecessor Collateral Agent hereunder, with like effect as if originally named as Collateral Agent herein.

Upon the request of any such successor Collateral Agent, however, the Borrower and the predecessor Collateral Agent shall promptly execute and deliver such instruments of conveyance and further assurance reflecting terms consistent with the terms of the Credit Documents then in effect and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor Collateral Agent its interest in the Collateral and all such rights, powers, duties and obligations of the predecessor Collateral Agent hereunder, and the predecessor Collateral Agent shall also promptly assign and deliver to the successor Collateral Agent any Collateral subject to the lien and security interest of the Security Documents which may then be in its possession.

*Section 5.7. Eligibility of Collateral Agent* "Section 5.7. Eligibility of Collateral Agent" \ 2 . Any successor Collateral Agent shall be a state or national bank or trust company in good standing, organized under the laws of the United States of America or of any state, having a capital, surplus and undivided profits aggregating at least \$500,000,000, if there be such a bank or trust company willing and able to accept the duties hereunder upon reasonable and customary terms; provided, that at any time when there is no continuing Event of Default, any successor Collateral Agent shall be selected in consultation with the Borrower.

*Section 5.8. Successor Collateral Agent by Merger* "Section 5.8. Successor Collateral Agent by Merger" \ 2 . Any corporation into which the Collateral Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Collateral Agent shall be a party, or any state or national bank or trust company in any manner succeeding to the corporate trust business of the Collateral Agent as a whole or substantially as a whole, if eligible as provided in Section 5.7, shall be the successor of the Collateral Agent hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything to the contrary contained herein notwithstanding.

*Section 5.9. Compensation and Reimbursement of Collateral Agent* "Section 5.9. Compensation and Reimbursement of Collateral Agent" \ 2 . The Borrower agrees:

(a) to pay to the Collateral Agent all of its reasonable and documented out-of-pocket expenses in connection with the preparation, execution and delivery of this Agreement and the transactions contemplated hereby, including but not limited to the reasonable and documented charges and disbursements of its special counsel;

(b) [reserved];

(c) to reimburse the Collateral Agent upon its request for all reasonable and documented expenses, disbursements and advances incurred or made by the Collateral Agent in accordance with any provision of this Agreement (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable solely to its gross negligence or willful misconduct as determined in a final and nonappealable judgment by a court of competent jurisdiction; and

(d) to indemnify the Collateral Agent for, and to hold it harmless against, any documented loss, liability or expense arising out of or in connection with this Agreement or any Security Document or any action taken or omitted by it thereunder or in connection therewith, including, but not limited to, the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder, and any loss, liability, expense or claim arising out of its possession, management, control, use or operation of the Collateral; *provided* that such indemnity shall not be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, fraud or willful misconduct of the Collateral Agent or (y) result from a claim brought by the Borrower against the Collateral Agent for breach in bad faith of the Collateral Agent's obligations hereunder, if the Borrower has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction.

The Collateral Agent shall be fully justified in failing or refusing to act hereunder unless it shall be indemnified by the Creditors against any and all liability and expense that may be incurred by it in accordance with Section 5.2(k) above.

*Section 5.10. Non-Reliance on Collateral Agent* "Section 5.10. Self Dealing" \ 2 . Each Creditor represents to the Collateral Agent that it has, independently and without reliance upon the Collateral Agent or any of its Affiliates and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower, and all applicable regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into the Credit Documents and to extend credit to the Borrower thereunder. Each Creditor also acknowledges that it will, independently and without reliance upon the Collateral Agent or any of its Affiliates and based on such documents and information as it

shall from time to time deem appropriate, continue to make its own credit analyses, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower.

*Section 5.11. Rights and Powers as Creditor* "Section 5.10. Self Dealing" \ 2 . In the event that a Creditor serves as the Collateral Agent, such Creditor acting in its capacity as such shall have the same rights and powers under the Credit Documents as any other Creditor and may exercise or refrain from exercising the same as though it were not the Collateral Agent. Without limiting the generality of the foregoing, the Collateral Agent or any holding company, trust company or corporation in or with which the Collateral Agent or the Collateral Agent's stockholders may be interested or affiliated, or any officer or director of the Collateral Agent, or of any other such entity, or any agent appointed by the Collateral Agent, may have commercial relations or otherwise deal with the Borrower, or any Creditor, or with any other corporation having relations with the Borrower or any Creditor, and with any other entity, whether or not affiliated with the Collateral Agent.

SECTION 6. AGREEMENTS AMONG THE CREDITORS "SECTION 6. AGREEMENTS AMONG THE CREDITORS" \ 1 .

*Section 6.1. Independent Actions by Creditors* "Section 6.1. Independent Actions by Creditors" \ 2 . Nothing contained in this Agreement shall prohibit any Creditor from (a) accelerating the maturity of, or demanding payment from the Borrower on, any Obligation of the Borrower to such Creditor, (b) instituting legal action against the Borrower to obtain a judgment or other legal process in respect of such Obligation, (c) imposing a default rate of interest in accordance with the Credit Agreement or the Note Agreement, as applicable, or (d) raising any defenses in any action in which it has been made a party defendant or has been joined as a third party, except that the Collateral Agent may direct and control any defense to the extent directly relating to the Collateral or any one or more of the Security Documents, subject to and in accordance with the provisions of this Agreement.

*Section 6.2. Relation of Creditors* "Section 6.2. Relation of Creditors" \ 2 . This Agreement is entered into solely for the purposes set forth herein, and no Creditor assumes any responsibility to any other party hereto to advise such other party of information known to such other party regarding the financial condition of the Borrower or of any other circumstances bearing upon the risk of nonpayment of any Obligation. Each Creditor and the Borrower specifically acknowledges and agrees that nothing contained in this Agreement is or is intended to be for the benefit of the Borrower and nothing contained herein shall limit or in any way modify any of the obligations of the Borrower to the Creditors.

*Section 6.3. Acknowledgment of Collateral* "Section 6.3. Acknowledgment of Collateral" \ 2 . Each party hereto hereby expressly acknowledges the collateral security given under the Credit Agreement and the collateral security delivered pursuant to the requirements of the Note Agreement.

SECTION 7. MISCELLANEOUS "SECTION 7. MISCELLANEOUS" \ 1 .

*Section 7.1. Entire Agreement* "Section 7.1. Entire Agreement" \ 2 . This Agreement represents the entire Agreement among the Creditors with respect to the subject matter hereof and, except as otherwise provided, this Agreement may not be altered, amended or modified except in a writing executed by all the parties to this Agreement (including, as applicable, the Borrower, to the extent required under Section 7.4 hereof).

*Section 7.2. Notices* "Section 7.2. Notices" \ 2 . Notices hereunder shall be given to the Creditors at their addresses as set forth in the Note Agreement, the Credit Agreement or at such other address as may be designated by each in a written notice to the other parties hereto. Notices hereunder shall be given to the Collateral Agent at the address below or at such other address as may be designated by it in a written notice to the other parties hereto:

Citizens Bank, N.A.  
One Lincoln Center  
110 W. Fayette St., Suite 1230  
Syracuse, New York 13202,  
Attention: Patrick R. Szalach  
Telephone: (315) 471-7454

*Section 7.3. Successors and Assigns* "Section 7.3. Successors and Assigns" \ 2 . This Agreement shall be binding upon and inure to the benefit of each of the Creditors and their respective successors and assigns (including, without limitation, any holder of a participation interest in any Obligation), whether so expressed or not, and, in particular, shall inure to the benefit of and be enforceable by any future holder or holders of any Obligations, and the term "*Creditor*" shall include any such subsequent holder of Obligations, wherever the context permits. Without limiting the foregoing, the rights and obligations of any Bank Lender or Noteholder under this Agreement shall be assigned automatically, without the need for the execution of any document or any other action, to, and the term "*Bank Lender*" or "*Noteholder*" as used in this Agreement shall include, any assignee, transferee or successor of such Bank Lender under the Credit Agreement or such Noteholder under the Note Agreement, as the case may be, and any such assignee, transferee or successor shall automatically become a party to this Agreement. If required by the Collateral Agent, such assignee, transferee or successor shall execute and deliver to the other parties to this Agreement a written confirmation of its assumption of the obligations of the assignor or transferor hereunder. Each of the Bank Lenders and the Noteholders agrees that it shall deliver a complete copy of this Agreement to any assignee, transferee or successor of a Bank Lender or a Noteholder prior to or substantially concurrently with the execution of any such assignment or transfer.

*Section 7.4. Consents, Amendment, Waivers* "Section 7.4. Consents, Amendment, Waivers" \ 2 . All amendments, waivers or consents of any provision of this Agreement shall be effective only if the same shall be in writing and signed by the Required Creditors and no such modification or amendment relating to any obligation or right of the Borrower shall be binding on the Borrower without the consent of the Borrower, *provided, however*, that (i) no such modification or amendment shall adversely affect any of the Collateral Agent's rights, immunities

or rights to indemnification hereunder or under any Security Document or expand its duties hereunder or under any Security Document, without the prior written consent of the Collateral Agent, (ii) no such modification or amendment shall modify any provision hereof which is intended to provide for the equal and ratable security of all outstanding Obligations without the prior written consent of all Creditors and (iii) no such modification or amendment shall change the definition of “*Required Creditors*” (or the component definitions thereof) or this Section 7.4 or Section 4 without the prior written consent of each Creditor. No waiver of any provision of this Agreement and no consent to any departure by any party hereto from the provisions hereof shall be effective unless such waiver or consent shall be set forth in a written instrument executed by the party against which it is sought to be enforced, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

*Section 7.5. Governing Law* "Section 7.5. Governing Law" \ 2 . This Agreement shall be governed by and construed in accordance with the laws of the State of New York (including Section 5-1401 and Section 5-1402 of the General Obligations law of the State of New York) without regard to conflicts of law principles that would require application of the laws of another jurisdiction.

*Section 7.6. Counterparts* "Section 7.6. Counterparts" \ 2 . This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one Agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart. The parties agree to electronic contracting and signatures with respect to this Agreement. Delivery of an electronic signature to, or a signed copy of, this Agreement by facsimile, email or other electronic transmission shall be fully binding on the parties to the same extent as the delivery of the signed originals and shall be admissible into evidence for all purposes. The words “execution”, “execute”, “signed”, “signature”, and words of like import in or related to any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Collateral Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. Notwithstanding the foregoing, if any party shall request manually signed counterpart signatures to this Agreement, each other party hereby agrees to provide such manually signed signature pages as soon as reasonably practicable (but in any event within 30 days after such request or such longer period as the requesting party and the other parties may mutually agree).

*Section 7.7. Severability* "Section 7.8. Severability" \ 2 . In case any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

*Section 7.8. Purchase of Collateral.* Any Creditor may purchase Collateral at any public sale of such Collateral pursuant to any of the Security Documents and may make payment on

account thereof by using any outstanding Obligation then due and payable to such Creditor from the Person which granted a security interest in such Collateral as a credit against the purchase price to the extent, but only to the extent such action (i) has been approved by the Required Creditors and (ii) does not contravene any applicable law.


*Section 7.9. Further Assurances, Etc* "Section 7.10. Further Assurances, etc" \1 2 . Each party hereto shall execute and deliver such other documents and instruments, in form and substance reasonably satisfactory to such party and the other parties hereto, and shall take such other action, in each case as any other party hereto may reasonably have requested (at the cost and expense of the Borrower which costs and expenses the Borrower, by countersigning this Agreement, agrees to pay), to effectuate and carry out the provisions of this Agreement, including, by recording or filing in such places as the requesting party may deem desirable, this Agreement or such other documents or instruments.

[Signature Pages Follow]

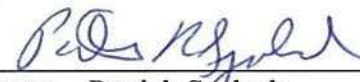


IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

CITIZENS BANK, N.A., as Collateral Agent

By:   
Name: Patrick Szalach  
Title: Senior Vice President

CITIZENS BANK, N.A., as Initial Bank Lender

By:   
Name: Patrick Szalach  
Title: Senior Vice President

*"INITIAL NOTEHOLDERS"*

DRYDEN ARIZONA REINSURANCE TERM  
COMPANY

By: PGIM, Inc., as investment manager

By: BD  
Vice President

WAB

PHYSICIANS MUTUAL INSURANCE COMPANY

By: PGIM Private Placement Investors, L.P. (as  
Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as  
its General Partner)

By: BD  
Vice President

WAB

PRIVATE PLACEMENT TRUST INVESTORS, LLC

By: PGIM Private Placement Investors,  
L.P., as Managing Member

By: PGIM Private Placement Investors, Inc.,  
as its General Partner

By: BD  
Vice President

WAB

PRUCO LIFE INSURANCE COMPANY

By: PGIM, Inc., as investment manager

By: BD  
Vice President

WAB

PRUCO LIFE INSURANCE COMPANY OF NEW  
JERSEY

By: PGIM, Inc., as investment manager

By: BL  
Vice President WAB

THE INDEPENDENT ORDER OF FORESTERS

By: PGIM Private Placement Investors, L.P. (as  
Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as  
its General Partner)

By: BL  
Vice President WAB

THE PRUDENTIAL INSURANCE COMPANY OF  
AMERICA

By: PGIM, Inc., as investment manager

By: BL  
Vice President WAB

CATASTROPHE REINSURANCE COMPANY

By: BlackRock Financial Management, Inc., as  
investment manager



By: \_\_\_\_\_

Name: Violet Osterberg  
Title: Managing Director

GARRISON PROPERTY & CASUALTY INSURANCE  
COMPANY

By: BlackRock Financial Management, Inc., as  
investment manager



By: \_\_\_\_\_

Name: Violet Osterberg  
Title: Managing Director

UNITED SERVICES AUTOMOBILE ASSOCIATION

By: BlackRock Financial Management, Inc., as  
investment manager



By: \_\_\_\_\_

Name: Violet Osterberg  
Title: Managing Director

USAA CASUALTY INSURANCE COMPANY

By: BlackRock Financial Management, Inc., as  
investment manager



By: \_\_\_\_\_

Name: Violet Osterberg  
Title: Managing Director

USAA GENERAL INDEMNITY COMPANY

By: BlackRock Financial Management, Inc., as  
investment manager



By: \_\_\_\_\_

Name: Violet Osterberg  
Title: Managing Director

USAA LIFE INSURANCE COMPANY OF NEW  
YORK

By: BlackRock Financial Management, Inc., as  
investment manager



By: \_\_\_\_\_

Name: Violet Osterberg  
Title: Managing Director

USAA LIFE INSURANCE COMPANY

By: BlackRock Financial Management, Inc., as  
investment manager



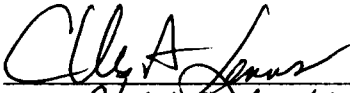
By: \_\_\_\_\_

Name: Violet Osterberg  
Title: Managing Director

The undersigned hereby acknowledge and agree to the foregoing Intercreditor Agreement.

*"BORROWER"*

CORNING ENERGY CORPORATION

By:   
Name: CHARLES A. LENNS  
Title: SR VP & CFO