Exhibit A

The Restructuring Support Agreement

THIS RESTRUCTURING SUPPORT AND LOCK-UP AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AND LOCK-UP AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

RESTRUCTURING SUPPORT AND LOCK-UP AGREEMENT

This RESTRUCTURING SUPPORT AND LOCK-UP AGREEMENT (including all exhibits and schedules attached hereto and incorporated herein in accordance with Section 2, this "**Agreement**") is made and entered into as of March 21, 2016, by and among the following parties:

i. Southcross Holdings GP LLC ("**Holdings GP**"), a Delaware limited liability company, Southcross Holdings LP, a Delaware limited liability partnership ("**Holdings**"), and certain of its direct and indirect subsidiaries that file chapter 11 cases, excluding Southcross Energy Partners GP, LLC (the "**MLP GP**"), Southcross Energy Partners, L.P. (the "**MLP**"), and the MLP's direct or indirect subsidiaries (collectively, the "**Debtors**" or the "**Company**");

ii. one or more investment funds or accounts managed or advised by EIG Management Company, LLC or its affiliates ("**EIG**") and one or more investment funds or accounts managed or advised by Tailwater Capital LLC or its affiliates ("**Tailwater**," and together with EIG, the "**Sponsors**" or "**Supporting Common Interest Holders**"), as the holders of (a) 70.40% of the outstanding membership interests in Holdings GP and (b) 69.40% of the outstanding Class A units of Holdings;

iii. Southcross Energy, LLC ("**Southcross Energy**"), as the holder of (a) 29.60% of the outstanding membership interests in Holdings GP and (b) 29.18% of the outstanding Class A units of Holdings;

iv. EFS-S LLC and one or more investment funds or accounts managed or advised by Energy Capital Partners (the "**Supporting Class B Interest Holders**," and together with the Supporting Common Interest Holders, the "**Supporting Interest Holders**"), as the holders of (a) 100% of the outstanding Class B units in Holdings (such interests, the "**Holdings Class B Interests**") and (b) 1.42 % of the outstanding Class A units of Holdings; and

v. those certain lenders of Term Loans[1] (such lenders, the "**Term Lenders**") and Revolving Loans (such lenders, the "**Revolving Lenders**") under that certain credit

[1] Terms used but not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Plan.

agreement (the "**Holdings Credit Agreement**"), dated as of August 4, 2014, as amended by that certain temporary limited waiver and first amendment to the Holdings Credit Agreement dated January 13, 2016, by and among Southcross Holdings Guarantor LP, Southcross Holdings Borrower GP LLC, Southcross Holdings Borrower LP, the other guarantors from time to time party thereto, the lenders from time to time party thereto, and UBS AG, Stamford Branch, as administrative agent and collateral agent (the "**Agent**"), that execute signature pages hereto (such lenders, the "**Consenting Term Lenders**" and the "**Consenting Revolving Lenders**," respectively, and collectively, the "**Consenting Creditors**" and each of the foregoing described in subclauses (i) through (v) and any transferee that becomes a Consenting Creditor pursuant to Section 4.06(a), a "**Party**," and collectively, the "**Parties**"). Each Supporting Interest Holder, each Consenting Creditor, and Southcross Energy is an "**RSA Party**" and are collectively referred to herein as the "**RSA Parties**."

RECITALS

WHEREAS, the Parties have engaged in good-faith, arm's-length negotiations regarding a restructuring transaction (the "**Restructuring**") pursuant to the terms and upon the conditions set forth in this Agreement, (the general terms of which are reflected in the proposed prepackaged chapter 11 plan of reorganization attached hereto as **Exhibit A** (as may be amended or supplemented from time to time in accordance with the terms of this Agreement, the "**Plan**")) and related disclosure statement (as may be amended or supplemented from time to time in accordance with the terms of this Agreement, the "**Disclosure Statement**");

WHEREAS, the Debtors intend to reorganize (the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Bankruptcy Code**"), in the United States Bankruptcy Court for the District of Delaware (such court, or another bankruptcy court of competent jurisdiction with respect to the subject matter, the "**Bankruptcy Court**") to effect the Restructuring;

WHEREAS, EIG and Tailwater, as parties to the commitment letter attached hereto as **Exhibit E** (in such capacity, the "**Commitment Parties**"[2] and such letter (including the exhibits thereto), the "**Commitment Letter**"), have agreed, subject to the terms and conditions of this Agreement and the Commitment Letter, to fund an investment in the Company in an amount of $170 million (to the extent comprising an equity investment, the "**Equity Investment**"), including the DIP Facility in an amount of up to $85 million, the agreement for which is attached to the Commitment Letter as Exhibit A (the "**DIP Agreement**");

WHEREAS, the Supporting Common Interest Holders and the Consenting Term Lenders have agreed to certain terms with respect to the post-Effective Date organization and governance, attached hereto as **Exhibit B** (the "**Equity Term Sheet**"); and

[2] For the avoidance of doubt, as used herein, the terms "**Supporting Common Interest Holders**," "**Supporting Interest Holders**," "**RSA Parties**," and "**Parties**" includes the Commitment Parties in their capacities as such.

WHEREAS, the Debtors have agreed to take certain actions in support of the Restructuring on the terms and conditions set forth in this Agreement, the Commitment Letter, and the Plan.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Agreement Effective Date*****.** This Agreement shall become effective and binding upon each of the Parties at 12:00 a.m., prevailing Eastern Time, on the date (such date, the "**Agreement Effective Date**") on which: (a)(i) the Debtors shall have executed and delivered counterpart signature pages of this Agreement to counsel to the RSA Parties; (ii) more than 50% of the Term Loan Lenders in number and holding at least 66 2/3% of the aggregate outstanding principal amount of the Term Loans (determined without regard to any claims held by a person or entity that is an "insider" as that term is defined in section 101(31) of the Bankruptcy Code) shall have executed and delivered to the Debtors counterpart signature pages of this Agreement; (iii) more than 50% of the Revolving Lenders in number holding at least 66 2/3% of the aggregate outstanding principal amount of the Revolving Loans (determined without regard to any claims held by a person or entity that is an "insider" as that term is defined in section 101(31) of the Bankruptcy Code) shall have executed and delivered to the Debtors counterpart signature pages of this Agreement; (iv) each of the Supporting Interest Holders shall have executed and delivered to the Debtors counterpart signature pages of this Agreement and solely with respect to the Supporting Class B Interest Holders, the conditions set forth in Section 9.21 shall have been satisfied; and (v) Southcross Energy shall have executed and delivered to the Debtors counterpart signature pages of this Agreement; (b) each of the Commitment Parties shall have executed and delivered to the Debtors counterpart signatures to the Commitment Letter; (c) the Debtors shall have paid all reasonable and documented fees and expenses of certain professionals and advisors to the Consenting Creditors and the Supporting Common Interest Holders incurred through the Agreement Effective Date and payable under existing fee payment agreements with the Debtors; and (d) the Debtors have given notice to counsel to the RSA Parties in accordance with Section 9.11 hereof that each of the foregoing conditions set forth in this Section 1, in each case, has been satisfied, all signature pages held by such Debtors as contemplated above shall have been released for attachment to the relevant agreements, and this Agreement is declared effective as to all Parties. If the Agreement Effective Date shall not have occurred on or before March 21, 2016, all signature pages referred to in Section 1 shall be returned to the Party providing the same and this Agreement, and all documents to which such signature pages apply, shall have no force or effect.[3]

Section 2. ***Exhibits Incorporated by Reference*****.** Each of the exhibits attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include the exhibits. In the event of any inconsistency between this Agreement

[3] For the avoidance of doubt, the obligations and rights of the RSA Parties described in this Agreement shall apply to any claims acquired by such RSA Parties.

(without reference to the exhibits) and the exhibits, this Agreement (without reference to the exhibits) shall govern.

Section 3. ***Definitive Documentation.*** The definitive documents and agreements governing the Restructuring (collectively, the "**Definitive Documentation**") shall consist of: (a) the Plan (and all exhibits thereto); (b) the Confirmation Order and pleadings in support of entry of the Confirmation Order; (c) the Disclosure Statement and the other solicitation materials in respect of the Plan (such materials, collectively, the "**Solicitation Materials**"); (d) the documentation in respect of the DIP Facility (including the DIP Agreement and related motions and orders); (e) the Commitment Letter; and (f) all other documents that will comprise the Plan Supplement or are otherwise attached as exhibits to this Agreement. Where Definitive Documentation remains subject to negotiation and completion as of the Agreement Effective Date, such Definitive Documentation shall, upon completion, contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, and shall otherwise be in form and substance acceptable to the Debtors and reasonably acceptable to each of (i) the Supporting Common Interest Holders and (ii) the Required Consenting Creditors (and solely with respect to provisions relating to their treatment or rights, acceptable to the Required Consenting Term Lenders and the Required Consenting Revolving Lenders, and solely with respect to (x) their $100,000 cash recovery under the Plan, (y) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (z) any consent, observation, or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A., and XII.J of the Plan). Notwithstanding the foregoing, the (1) Confirmation Order, (2) the DIP Facility Order, and (3) the new organizational and governance documents of Reorganized Holdings shall be in form and substance acceptable to the Supporting Common Interest Holders and the Required Consenting Term Lenders. For the avoidance of doubt, (A) the DIP Facility Order and the New Term Loan Agreement Documents, shall be in form and substance acceptable to the Required Consenting Revolving Lenders, (B) the Confirmation Order shall be acceptable to the Required Consenting Revolving Lenders to the extent affecting their treatment or rights, (C) (i) the Plan, and (ii) other Plan Supplement documents shall be reasonably acceptable to the Required Consenting Revolving Lenders to the extent affecting their treatment or rights, and (D) the the new organizational and governance documents of Reorganized Holdings (to the extent adverse in any material respect to the interests of the Required Consenting Revolving Lenders) shall be in form and substance acceptable the Required Consenting Revolving Lenders, it being expressly agreed and understood that all of the provisions of the organizational documents (i) described in this Agreement and (ii) in effect as of the date hereof, are acceptable to the Consenting Revolving Lenders.

As used herein, the term "**Required Consenting Creditors**" means, at any relevant time, the Consenting Creditors holding greater than 50.0% of the outstanding principal amount of Loans held by Consenting Creditors. As used herein, the term "**Required Consenting Term Lenders**" means, at any relevant time, the Consenting Term Lenders holding greater than 50.0% of the outstanding principal amount of Term Loans held by the Consenting Term Lenders. As used herein, the term "**Required Consenting Revolving Lenders**" means, at any relevant time, the Consenting Revolving Lenders holding greater than 50.0% of the outstanding principal amount of Revolving Loans held by the Consenting Revolving Lenders; provided that at any time there

are two or more Consenting Revolving Lenders who are not affiliates of one another, "Required Consenting Revolving Lenders" shall in no event mean fewer than two such Consenting Revolving Lenders who are not affiliates of one another.

Section 4. ***Commitments Regarding the Restructuring.***

4.01. Commitment of the Consenting Creditors.

(a) During the period beginning on the Agreement Effective Date and ending on a Termination Date (as defined in Section 7.08) (such period, the "**Effective Period**"), each Consenting Creditor shall (severally and not jointly), in each of its capacities as a holder of Debtor Claims/Interests (as defined below):

(i) support and take all actions necessary or reasonably requested by the Debtors to facilitate consummation of the Restructuring (but without limiting consent and approval rights provided in this Agreement and the Definitive Documentation, including the right to object to any order approving the DIP Facility), including, to the extent a class is permitted to vote to accept or reject the Plan and upon receipt of a disclosure statement that complies with the Bankruptcy Code or other applicable law, vote each of its claims and interests (all claims held against the Debtors, the "**Claims**," and collectively with the interests in Holdings and Holdings GP, including the Holdings Class B Interests, the "**Debtor Claims/Interests**") to (A) accept the Plan by delivering its duly executed and completed ballot(s) accepting the Plan on a timely basis and (B) not withdraw, amend, or revoke (or cause to be withdrawn, amended, or revoked) its vote with respect to the Plan, provided, however, that the votes of the Consenting Creditors shall be immediately revoked and deemed null and void *ab initio* upon termination of this Agreement;

(ii) (A) support the confirmation of the Plan and the transaction contemplated therein and approval of the Disclosure Statement and the solicitation procedures and (B) not (1) object to, delay, interfere, impede, or take any other action to delay, interfere or impede, directly or indirectly, with the Restructuring, confirmation of the Plan, or approval of the Disclosure Statement or the solicitation procedures (including joining in or supporting any efforts to object to or oppose any of the foregoing) or (2) propose, file, support, or vote for, directly or indirectly, any restructuring, workout, plan of arrangement, alternative transaction, including a sale pursuant to section 363 of the Bankruptcy Code, or chapter 11 plan for the Debtors other than the Restructuring and the Plan;

(iii) not commence any proceeding to oppose or alter any of the terms of the Plan or any other document filed by the Debtors in connection with the confirmation of the Plan (as long as such documents are consistent with the terms and conditions of this Agreement), provided, however, that nothing in this Agreement shall prevent any Consenting Creditor from withholding, amending, or revoking its timely consent or vote with respect to the Plan if this Agreement is terminated with respect to such Consenting Creditor;

(iv) support (and not object to) (a) any "first day" motion and other motions consistent with this Agreement filed by the Debtors in furtherance of the Restructuring that the Consenting Creditors have reviewed and consented to prior to filing; (b) any motion seeking

approval of the DIP Facility on the terms set forth in the DIP Agreement; and (c) payment of all general unsecured claims in the ordinary course of business, including the repayment of intercompany amounts to the MLP GP, the MLP, and its direct and indirect subsidiaries (the "**MLP Entities**");

(v) not, nor encourage any other person or entity to, take any action, including initiating or joining in any legal proceeding that is inconsistent with this Agreement, the Restructuring, or the Plan or delay, impede, appeal, or take any other negative action, directly or indirectly, that could reasonably be expected to interfere with the approval, acceptance, confirmation, consummation, or implementation of the Restructuring or the Plan, as applicable;

(vi) use reasonable efforts to execute any document and give any notice, order, instruction, or direction necessary or reasonably requested by the Debtors that is consistent with the transactions contemplated by this Agreement and the Plan to support, facilitate, implement, consummate, or otherwise give effect to the Restructuring or the Plan, provided, however, that no Consenting Creditor shall be required to make any such effort if prohibited by applicable law or government regulation;

(vii) use good faith efforts to negotiate, execute and implement the Definitive Documentation on terms consistent with this Agreement, the Plan, the DIP Agreement, and the Commitment Letter;

(viii) not instruct (or join in any direction requesting that) the Agent or any agent under related loan documents to take any action, or refrain from taking any action, that would be inconsistent with this Agreement, the Plan, or the Restructuring;

(ix) not object to or opt out of any release included in the Solicitation Materials or the Plan, so long as such release is consistent with the Plan; and

(x) not seek to pursue any claims against the Supporting Interest Holders or Southcross Energy in or outside of the Bankruptcy Court.

(b) The foregoing sub-clause (a) of this Section 4.01 (x) will immediately no longer apply and be deemed void *ab initio* upon termination of this Agreement and (y) will not limit any of the following Consenting Creditor rights, to the extent consistent with this Agreement:

(i) to appear and participate as a party in interest in any matter to be adjudicated in the Chapter 11 Cases, so long as such appearance and the positions advocated in connection therewith are not materially inconsistent with this Agreement and/or the terms of the proposed Plan and do not hinder, delay or prevent consummation of the proposed Plan;

(ii) to appear in proceedings for the purpose of contesting whether any matter or fact is or results in a breach of, or is materially inconsistent with, this Agreement (so long as such appearance is not for the purpose of and does not have the effect of hindering, delaying, or preventing consummation of the Plan) or for the purpose of taking such action as may be necessary in the discretion of such Consenting Creditor to protect such Consenting Creditor's interests upon such breach; provided, further that except as expressly provided herein, this Agreement and all communications and negotiations among the Consenting Creditors and the

Debtors with respect hereto or any of the transactions contemplated hereunder are without waiver or prejudice to the Consenting Creditors and the Debtors' rights and remedies and the Consenting Creditors and the Debtors hereby reserve all claims, defenses, and positions that they may have with respect to the Consenting Creditors and/or the Debtors in the event that the Plan is not consummated or this Agreement terminates or fails to become effective; and

(iii) to sell or enter into any transactions with respect to any other claims against or interests in the Debtors, subject to Section 4.06 of this Agreement.

4.02. Commitment of the Supporting Common Interest Holders.

(a) During the Effective Period, each Supporting Common Interest Holder shall (severally and not jointly), in each of its capacities as a holder of Debtor Claims/Interests:

(i) support and take all actions necessary or reasonably requested by the Debtors to facilitate consummation of the Restructuring, including: (A) to the extent a class is permitted to vote to accept or reject the Plan and upon receipt of a disclosure statement that complies with the Bankruptcy Code or other applicable law, vote each of its Debtor Claim/Interests to (1) accept the Plan by delivering its duly executed and completed ballot(s) accepting the Plan on a timely basis and (2) not withdraw, amend, or revoke (or cause to be withdrawn, amended, or revoked) its vote with respect to the Plan; and (B) timely provide any requisite consents and approvals as required for the Debtors to file for relief under chapter 11 of the Bankruptcy Code under (1) that certain Second Amended and Restated Limited Liability Company Agreement of Southcross Holdings GP LLC, dated as of November 21, 2014 (the "**Holdings GP LLCA**"), and (2) that certain Second Amended and Restated Agreement of Limited Partnership of Southcross Holdings LP, dated as of November 21, 2014 (the "**Holdings LPA**");

(ii) (A) support the confirmation of the Plan and approval of the Disclosure Statement and the solicitation procedures and (B) not (1) object to, delay, interfere, impede, or take any other action to delay, interfere or impede, directly or indirectly, with the Restructuring, confirmation of the Plan, or approval of the Disclosure Statement or the solicitation procedures (including joining in or supporting any efforts to object to or oppose any of the foregoing) or (2) propose, file, support, or vote for, directly or indirectly, any restructuring, workout, plan of arrangement, alternative transaction, including a sale pursuant to section 363 of the Bankruptcy Code, or chapter 11 plan for the Debtors other than the Restructuring and the Plan;

(iii) not commence any proceeding to oppose or alter any of the terms of the Plan or any other document filed by the Debtors in connection with the confirmation of the Plan (as long as such documents are consistent with the terms and conditions of this Agreement, the DIP Agreement, and the Commitment Letter);

(iv) support (and not object to) (a) any "first day" motion and other motions consistent with this Agreement filed by the Debtors in furtherance of the Restructuring that the Supporting Common Interest Holders have reviewed and consented to prior to filing; (b) any motion seeking approval of the DIP Facility on the terms set forth in the DIP Agreement; and (c)

payment of all general unsecured claims in the ordinary course of business, including the repayment of intercompany amounts to the MLP Entities.

(v) not, nor encourage any other person or entity to, take any action, including initiating or joining in any legal proceeding that is inconsistent with this Agreement, or delay, impede, appeal, or take any other negative action, directly or indirectly, that could reasonably be expected to interfere with the approval, acceptance, confirmation, consummation, or implementation of the Restructuring or the Plan, as applicable;

(vi) use reasonable efforts to execute any document and give any notice, order, instruction, or direction necessary or reasonably requested by the Debtors that is consistent with the transactions contemplated by this Agreement and the Plan to support, facilitate, implement, consummate, or otherwise give effect to the Restructuring or the Plan;

(vii) use good faith efforts to negotiate, execute and implement the Definitive Documentation on terms consistent with this Agreement, the Plan, the DIP Agreement, and the Commitment Letter;

(viii) not object to or opt out of any release included in the Solicitation Materials or the Plan, so long as such release is consistent with the Plan.

(b) The foregoing sub-clause (a) of this Section 4.02 (x) will immediately no longer apply and be deemed void *ab initio* upon termination of this Agreement and (y) will not limit any of the following Supporting Common Interest Holder rights, to the extent consistent with this Agreement:

(i) to appear and participate as a party in interest in any matter to be adjudicated in the Chapter 11 Cases, so long as such appearance and the positions advocated in connection therewith are not materially inconsistent with this Agreement and/or the terms of the proposed Plan and do not hinder, delay or prevent consummation of the proposed Plan;

(ii) to appear in proceedings for the purpose of contesting whether any matter or fact is or results in a breach of, or is materially inconsistent with, this Agreement (so long as such appearance is not for the purpose of and does not have the effect of hindering, delaying, or preventing consummation of the Plan) or for the purpose of taking such action as may be necessary in the discretion of such Supporting Common Interest Holder to protect such Supporting Common Interest Holder's interests upon such breach; provided, further that except as expressly provided herein, this Agreement and all communications and negotiations among the Supporting Common Interest Holders and the Debtors with respect hereto or any of the transactions contemplated hereunder are without waiver or prejudice to the Supporting Common Interest Holders and the Debtors' rights and remedies and the Supporting Common Interest Holders and the Debtors hereby reserve all claims, defenses, and positions that they may have with respect to the Supporting Common Interest Holders and/or the Debtors in the event that the Plan is not consummated or this Agreement terminates or fails to become effective; and

(iii) to sell or enter into any transactions with respect to any other claims against or interests in the Debtors, subject to Section 4.06 of this Agreement.

4.03. Commitment of the Supporting Class B Interest Holders.

(a) During the Effective Period, each Supporting Class B Interest Holder shall (severally and not jointly), in its capacity as a holder of Debtor Claims/Interests:

(i) support and take all actions necessary or reasonably requested by the Debtors to facilitate consummation of the Restructuring, including: (A) to the extent a class is permitted to vote to accept or reject the Plan and upon receipt of a disclosure statement that complies with the Bankruptcy Code or other applicable law, vote each of its Debtor Claim/Interests to (1) accept the Plan by delivering its duly executed and completed ballot(s) accepting the Plan on a timely basis and (2) not withdraw, amend, or revoke (or cause to be withdrawn, amended, or revoked) its vote with respect to the Plan; and (B) timely provide any requisite consents and approvals as required for the Debtors to file for relief under chapter 11 of the Bankruptcy Code under (1) the Holdings GP LLCA, and (2) the Holdings LPA;

(ii) (A) support the confirmation of the Plan and approval of the Disclosure Statement and the solicitation procedures and (B) not (1) object to, delay, interfere, impede, or take any other action to delay, interfere or impede, directly or indirectly, with the Restructuring, confirmation of the Plan, or approval of the Disclosure Statement or the solicitation procedures (including joining in or supporting any efforts to object to or oppose any of the foregoing) or (2) propose, file, support, or vote for, directly or indirectly, any restructuring, workout, plan of arrangement, alternative transaction, including a sale pursuant to section 363 of the Bankruptcy Code, or chapter 11 plan for the Debtors other than the Restructuring and the Plan; provided, however, that if the releases provided to any Released Party (as defined in the Plan) affiliated with the holders of the Holdings Class B Interests (as defined in the Plan) under the Plan are (x) modified, revised, challenged, or objected to by any Party to this Agreement in a way that would render them not commensurate with those granted to the other Released Parties (including, at a minimum the release of all estate, Debtor/affiliate, and derivative claims and claims against the holders of Holdings Class B Interests) or (y) for any reason are not commensurate with those granted to the other Released Parties (including, at a minimum the release of all estate, Debtor/affiliate, and derivative claims and claims against the holders of Holdings Class B Interests), this Agreement shall remain binding and fully enforceable but the Supporting Class B Interest Holders may object, contest, and/or seek to invalidate the Plan's release of any entity or individual other than any Released Party affiliated with the holders of Holdings Class A Interests (as defined in the Plan);

(iii) not commence any proceeding to oppose or alter any of the terms of the Plan or any other document filed by the Debtors in connection with the confirmation of the Plan (as long as such documents are consistent with the terms and conditions of this Agreement, the DIP Agreement, and the Commitment Letter with respect to the treatment and releases of the Supporting Class B Interest Holders);

(iv) not, nor encourage any other person or entity to, take any action, including initiating or joining in any legal proceeding that is inconsistent with this Agreement, or delay, impede, appeal, or take any other negative action, directly or indirectly, that could reasonably be expected to interfere with the approval, acceptance, confirmation, consummation, or implementation of the Restructuring or the Plan, as applicable;

(v) use reasonable efforts to execute any document and give any notice, order, instruction, or direction necessary or reasonably requested by the Debtors that is consistent with the transactions contemplated by this Agreement and the Plan to support, facilitate, implement, consummate, or otherwise give effect to the Restructuring or the Plan; and

(vi) subject to section 4.03(a)(ii), not object to or opt out of any release included in the Solicitation Materials or the Plan, so long as such release is consistent with the Plan.

(b) The foregoing sub-clause (a) of this Section 4.03 (x) will immediately no longer apply and be deemed void *ab initio* upon termination of this Agreement and (y) will not limit any of the following Supporting Class B Interest Holder rights, to the extent consistent with this Agreement:

(i) to appear and participate as a party in interest in any matter to be adjudicated in the Chapter 11 Cases, so long as such appearance and the positions advocated in connection therewith are not materially inconsistent with this Agreement and/or the terms of the proposed Plan and do not hinder, delay or prevent consummation of the proposed Plan;

(ii) to appear in proceedings for the purpose of contesting whether any matter or fact is or results in a breach of, or is materially inconsistent with, this Agreement (so long as such appearance is not for the purpose of and does not have the effect of hindering, delaying, or preventing consummation of the Plan) or for the purpose of taking such action as may be necessary in the discretion of such Supporting Class B Interest Holder to protect such Supporting Class B Interest Holder's interests upon such breach; provided, further that except as expressly provided herein, this Agreement and all communications and negotiations among the Supporting Class B Interest Holders and the Debtors with respect hereto or any of the transactions contemplated hereunder are without waiver or prejudice to the Supporting Class B Interest Holders and the Debtors' rights and remedies and the Supporting Class B Interest Holders and the Debtors hereby reserve all claims, defenses, and positions that they may have with respect to the Supporting Class B Interest Holders and/or the Debtors in the event that the Plan is not consummated or this Agreement terminates or fails to become effective; and

(iii) to sell or enter into any transactions with respect to any other claims against or interests in the Debtors, subject to Section 4.06 of this Agreement.

4.04. Commitment of Southcross Energy.

(a) During the Effective Period, Southcross Energy shall (severally and not jointly), in its capacity as a holder of Debtor Claims/Interests:

(i) support and take all actions necessary or reasonably requested by the Debtors to facilitate consummation of the Restructuring, including: (A) to the extent a class is permitted to vote to accept or reject the Plan and upon receipt of a disclosure statement that complies with the Bankruptcy Code or other applicable law, vote each of its Debtor Claim/Interests to (1) accept the Plan by delivering its duly executed and completed ballot(s) accepting the Plan on a timely basis and (2) not withdraw, amend, or revoke (or cause to be withdrawn, amended, or revoked) its vote with respect to the Plan; and (B) timely provide any

requisite consents and approvals as required for the Debtors to file for relief under chapter 11 of the Bankruptcy Code under (1) the Holdings GP LLCA, and (2) the Holdings LPA;

(ii) (A) support the confirmation of the Plan and approval of the Disclosure Statement and the solicitation procedures and (B) not (1) object to, delay, interfere, impede, or take any other action to delay, interfere or impede, directly or indirectly, with the Restructuring, confirmation of the Plan, or approval of the Disclosure Statement or the solicitation procedures (including joining in or supporting any efforts to object to or oppose any of the foregoing) or (2) propose, file, support, or vote for, directly or indirectly, any restructuring, workout, plan of arrangement, alternative transaction, including a sale pursuant to section 363 of the Bankruptcy Code, or chapter 11 plan for the Debtors other than the Restructuring and the Plan;

(iii) not commence any proceeding to oppose or alter any of the terms of the Plan or any other document filed by the Debtors in connection with the confirmation of the Plan (as long as such documents are consistent with the terms and conditions of this Agreement, the DIP Agreement, and the Commitment Letter with respect to the treatment and rights of Southcross Energy);

(iv) not, nor encourage any other person or entity to, take any action, including initiating or joining in any legal proceeding that is inconsistent with this Agreement, or delay, impede, appeal, or take any other negative action, directly or indirectly, that could reasonably be expected to interfere with the approval, acceptance, confirmation, consummation, or implementation of the Restructuring or the Plan, as applicable;

(v) use reasonable efforts to execute any document and give any notice, order, instruction, or direction necessary or reasonably requested by the Debtors that is consistent with the transactions contemplated by this Agreement and the Plan to support, facilitate, implement, consummate, or otherwise give effect to the Restructuring or the Plan; and

(vi) not object to or opt out of any release included in the Solicitation Materials or the Plan, so long as such release is consistent with the Plan.

(b) The foregoing sub-clause (a) of this Section 4.03 (x) will immediately no longer apply and be deemed void *ab initio* upon termination of this Agreement and (y) will not limit any of the following Southcross Energy rights, to the extent consistent with this Agreement:

(i) to appear and participate as a party in interest in any matter to be adjudicated in the Chapter 11 Cases, so long as such appearance and the positions advocated in connection therewith are not materially inconsistent with this Agreement and/or the terms of the proposed Plan and do not hinder, delay or prevent consummation of the proposed Plan;

(ii) to appear in proceedings for the purpose of contesting whether any matter or fact is or results in a breach of, or is materially inconsistent with, this Agreement (so long as such appearance is not for the purpose of and does not have the effect of hindering, delaying, or preventing consummation of the Plan) or for the purpose of taking such action as may be necessary in the discretion of Southcross Energy to protect Southcross Energy's interests upon such breach; provided, further that except as expressly provided herein, this Agreement and all communications and negotiations among Southcross Energy and the Debtors with respect hereto

or any of the transactions contemplated hereunder are without waiver or prejudice to Southcross Energy and the Debtors' rights and remedies and Southcross Energy and the Debtors hereby reserve all claims, defenses, and positions that they may have with respect to Southcross Energy and/or the Debtors in the event that the Plan is not consummated or this Agreement terminates or fails to become effective; and

(iii) to sell or enter into any transactions with respect to any other claims against or interests in the Debtors, subject to Section 4.06 of this Agreement.

4.05. Commitment of the Debtors.

(a) During the Effective Period, the Debtors shall: (i) support and complete the Restructuring and all transactions set forth in the Plan and this Agreement; (ii) negotiate in good faith all Definitive Documentation that is subject to negotiation as of the Agreement Effective Date; (iii) execute and deliver any other required agreements to effectuate and consummate the Restructuring; (iv) make commercially reasonable efforts to obtain required regulatory and/or third-party approvals for the Restructuring; (v) complete the Restructuring in a timely and expeditious manner; (vi) operate their business in the ordinary course, taking into account the Restructuring; (vii) not undertake any actions materially inconsistent with the adoption and implementation of the Plan and confirmation thereof; and (viii) use commercially reasonable efforts to obtain court approval of the releases set forth in the Plan.

(b) During the Effective Period, the Debtors also agree to the following affirmative covenants:

(i) The Debtors shall provide to counsel for the Supporting Common Interest Holders and counsel for the Consenting Creditors at least two (2) calendar days (or such shorter prior review period as necessary in light of exigent circumstances) prior to the date when the Debtors intend to file such document draft copies of all "first day" and "second day" motions that the Debtors intend to file with the Bankruptcy Court, and shall consult in good faith with such counsel regarding the form and substance of any such proposed filing with the Bankruptcy Court. Counsel to the Supporting Common Interest Holders and the Consenting Creditors shall provide all comments to such motions by no later than one (1) calendar day (or within such time period as is reasonably practicable in light of the time at which such motions were provided to counsel for prior review) prior to the date when the Debtors intend to file with the Bankruptcy Court such motions, and Debtors' counsel shall consult in good faith with such counsel to the Supporting Common Interest Holders and counsel to the Consenting Creditors regarding any comments so provided if Debtors' counsel shall not be in agreement with such comments. The Debtors will use reasonable efforts to provide counsel to the Supporting Common Interest Holders and counsel to the Consenting Creditors at least two (2) calendar days prior to filing such material pleadings draft copies of all other material pleadings that the Debtors intend to file with the Bankruptcy Court. Counsel to the Supporting Common Interest Holders and counsel to the Consenting Creditors shall provide comments to such material pleadings by no later than one (1) calendar day (or within such time period as is reasonably practicable in light of the time at which such material pleadings were provided to counsel for prior review) prior to the date when the Company intends to file with the Bankruptcy Court such material pleadings. Debtors' counsel shall consult in good faith with such counsel to the Supporting Common Interest Holders

and counsel for the Consenting Creditors, regarding any comments so provided in respect of any such material pleading if Debtors' counsel shall not be in agreement with such comments;

(ii) the Chapter 11 Cases shall be commenced on or before March 28, 2016 (the "**Petition Date**"), subject to extension with the consent of the Required Consenting Term Lenders, the Required Consenting Revolving Lenders, and the Supporting Common Interest Holders;

(iii) the Debtors shall file with the Bankruptcy Court on the Petition Date, (A) the Plan, (B) the Disclosure Statement, and (C) a motion pursuant to sections 363 and 364 of the Bankruptcy Code to authorize the Debtors to obtain postpetition secured financing pursuant to the terms and conditions of the DIP Agreement (the "**DIP Motion**") pursuant to an interim and final order (the "**Interim DIP Order**" and "**Final DIP Order**," respectively) which shall provide, among other things, that (i) the DIP Agreement shall not be refinanced other than by another debt facility that is junior in right of payment and security to the claims of the Revolving Lenders to at least the same extent as the DIP Agreement, (ii) the Revolving Lenders shall have the right to move for additional adequate protection, (iii) the Revolving Lenders' adequate protection shall include, *inter alia*, cash payments equal to interest on the Revolving Loans at the non-default rate under the Holdings Credit Agreement and (iv) an acknowledgement and determination that default interest is accruing under the Holdings Credit Agreement;

(iv) the Debtors shall maintain their good standing under the laws of the state or other jurisdiction in which each of them are incorporated or organized;

(v) the Debtors shall timely file a formal objection to any unresolved motion filed with the Bankruptcy Court by a third party seeking the entry of an order (A) directing the appointment of an examiner with expanded powers to operate the Debtors' businesses pursuant to section 1104 of the Bankruptcy Code or a trustee, (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (C) dismissing the Chapter 11 Cases, or (D) modifying or terminating the Debtors' exclusive right to file and/or solicit acceptances of a plan of reorganization under section 1121 of the Bankruptcy Code;

(vi) the Debtors shall promptly notify the Consenting Creditors and the Supporting Common Interest Holders in writing of any governmental or third party complaints, litigations, investigations, or hearings (or communications indicating that the same may be contemplated or threatened);

(vii) to the extent the Debtors know of a breach by any Debtor in any respect of any of the obligations, representations, warranties, or covenants of the Debtors set forth in this Agreement, furnish prompt written notice (and in any event within three (3) business days of such knowledge) to the Consenting Creditors and the Supporting Common Interest Holders and promptly take all remedial action necessary to cure such breach by any such Debtor; and

(viii) the Debtors will use commercially reasonable efforts (a) to seek to compel performance under this Agreement if any RSA Party breaches its obligations under this Agreement and (b) to the extent the Debtors are unable to compel performance under this Agreement, to cram down the non-performing RSA Party.

(c) The Debtors further agree not to take any of the following actions, except with the prior written consent of the Required Consenting Creditors and the Supporting Common Interest Holders (and the consent of the Required Consenting Revolving Lenders to the extent such action affects their treatment or rights; and the consent of the Supporting Class B Interest Holders to the extent such action affects (x) their $100,000 cash recovery under the Plan, (y) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (z) any consent, observation, or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A, and XII.J of the Plan):

(i) The Debtors shall not modify the Plan, in whole or in part, in a manner that is inconsistent with the terms of this Agreement or the Definitive Documentation;

(ii) the Debtors shall not (A) object to or otherwise commence any proceeding opposing any of the terms of this Agreement, the Plan, or the Disclosure Statement, or (B) commence any proceeding or prosecute, join in, or otherwise support any action to oppose, object to, obstruct, or delay entry of the order approving the DIP Motion, or the proposal, solicitation, confirmation, or consummation of the Plan;

(iii) the Debtors shall not file any motion, pleading, or other Definitive Documentation with the Bankruptcy Court (including any modifications or amendments thereof) that, in whole or in part, is inconsistent in any material respect with this Agreement or the Plan;

(iv) the Debtors shall not incur or suffer to exist any material indebtedness, except indebtedness existing and outstanding immediately prior to the date hereof, trade payables, and liabilities arising and incurred in the ordinary course of business, and indebtedness arising under or permitted under the DIP Agreement;

(v) the Debtors shall not incur or permit to exist any material liens or security interests, except in the ordinary course of business or as permitted under the DIP Agreement;

(vi) the Debtors shall not take or support, directly or indirectly, any action challenging the amount and/or validity of the Holdings Credit Agreement Claims (as defined below) or any other claims held and asserted by the Consenting Creditors in the Chapter 11 Cases; and

(vii) the Debtors will not transfer, outside the ordinary course of business, any of their assets, including cash on hand, to non-Debtor entities except as otherwise permitted under the DIP Agreement.

4.06. Transfer of Interests and Securities.

(a) Each Consenting Creditor agrees that so long as this Agreement has not been terminated in accordance with its terms, it shall not directly or indirectly (a) grant any proxies to any person in connection with any claim of such Consenting Creditor under the Holdings Credit Agreement (a "**Holdings Credit Agreement Claim**") to vote or provide any consents required with respect to the Plan or restructuring and recapitalization transactions contemplated by this

Agreement or the Plan, or (b) sell, assign, pledge, hypothecate, convey, or otherwise transfer or dispose of or grant, issue, or sell any option, right to acquire, voting, participation, or other interest in any Holdings Credit Agreement Claim (each, a "**Transfer**"), unless the transferee thereof either (i) is a Consenting Creditor, or (ii) prior to such Transfer, agrees in writing for the benefit of the other Parties to become a Consenting Creditor and to be bound by all of the terms of this Agreement with respect to such acquired Holdings Credit Agreement Claim by executing the joinder in the form attached hereto as **Exhibit F** (the "**Joinder Agreement**"), and delivering an executed copy thereof, within five (5) business days of closing of such Transfer, to the parties set forth in Section 9.11 hereof, in which event the transferee (including a Consenting Creditor transferee, if applicable) shall be deemed to be a Consenting Creditor under this Agreement with respect to such transferred rights, claims, or obligations. Each Consenting Creditor agrees and acknowledges that any Transfer of Holdings Credit Agreement Claims that does not comply with the terms and procedures set forth in this Section 4 shall be deemed null and void *ab initio*. Notwithstanding anything contained herein to the contrary, a Consenting Creditor may Transfer any or all of its Holdings Credit Agreement Claims to any entity that, as of the date of the Transfer, controls, is controlled by, or is under common control with such Consenting Creditor; provided, however, that such entity shall automatically be subject to the terms of this Agreement and deemed a Party hereto and must deliver an executed Joinder Agreement within five (5) business days of the closing of such Transfer to the parties set forth in Section 9.11 hereof. Further, notwithstanding anything herein to the contrary, (x) any Consenting Creditor may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interest in such Holdings Credit Agreement Claims against the Debtors to an entity that is acting in its capacity as a Qualified Marketmaker[4] without the requirement that the Qualified Marketmaker be or become a Consenting Creditor; *provided*, that the Qualified Marketmaker subsequently Transfers (by purchase, sale, assignment, participation, or otherwise) the right, title, or interest in such Holdings Credit Agreement Claims against the Debtors to a transferee that is or becomes a Consenting Creditor by executing a Joinder Agreement; and (y) to the extent that a Consenting Creditor is acting in its capacity as a Qualified Marketmaker, it may transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interest in such Holdings Credit Agreement Claims against the Debtors that the Qualified Marketmaker acquires from a holder of the Holdings Credit Agreement Claims that is not a Consenting Creditor, without the requirement that the transferee be or become a Consenting Creditor.

(b) Each Supporting Interest Holder and Southcross Energy agrees that during the Effective Period, it shall not directly or indirectly sell, assign, pledge, hypothecate, convey, or otherwise transfer or dispose of or grant, issue, or sell any option, right to acquire, voting, participation, or other interest in its Debtor Claims/Interests.

---

[4] For the purposes of this Section 4.06, a "**Qualified Marketmaker**" means an entity that (a) holds itself out to the market as standing ready in the ordinary course of its business to purchase from customers and sell to customers claims against the Debtors and their affiliates (including debt securities or other debt) or enter with customers into long and short positions in claims against the Debtors and their affiliates (including debt securities or other debt), in its capacity as a dealer or market maker in such claims against the Debtors and their affiliates and (b) is in fact regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

(c) This Agreement shall in no way be construed to preclude the Supporting Interest Holders or Consenting Creditors from acquiring additional Debtor Claims/Interests; provided, however, that (i) any Supporting Interest Holder or Consenting Creditor that acquires additional Debtor Claims/Interests after the Agreement Effective Date shall promptly notify the Debtors of such acquisition including the amount of such acquisition and (ii) such acquired Debtor Claims/Interests shall automatically and immediately upon acquisition by a Consenting Creditor or Supporting Interest Holder, as applicable, be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to the Debtors).

(d) To the extent the Debtors and another Party have entered into a separate confidentiality agreement with respect to the issuance of a "cleansing letter" or other public disclosure of information in connection with any proposed Restructuring (each such executed agreement, a "**Confidentiality Agreement**"), the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms.

4.07. Representations and Warranties of RSA Parties. Each RSA Party, severally, and not jointly, represents and warrants to all Parties that:

(a) it is the beneficial owner of the face amount of the Debtor Claims/Interests, or is the nominee, investment manager, or advisor for beneficial holders of the Debtor Claims/Interests, as reflected in such Consenting Creditor's and/or Supporting Interest Holder's signature block to this Agreement, which amount each Party understands and acknowledges is proprietary and confidential to such Consenting Creditor and/or Supporting Interest Holder (such Debtor Claims/Interests, the "**Owned Debtor Claims/Interests**");

(b) it has the full power and authority to act on behalf of, vote and consent to matters concerning the Owned Debtor Claims/Interests;

(c) the Owned Debtor Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such Consenting Creditor's or Supporting Interest Holder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act or (B) an institutional accredited investor (as defined in Rule 501(a)(1), (2), (3), or (7) under the Securities Act of 1933, as amended (the "**Securities Act**') (C) a Regulation S non-U.S. person or (D) the foreign equivalent of (A) or (B) above, and (ii) any securities of any Debtor acquired by the applicable Consenting Creditor or Supporting Interest Holder in connection with the Restructuring will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act; and

(e) as of the date hereof, it has no actual knowledge of any event that, due to any fiduciary or similar duty to any other person or entity, would prevent it from taking any action required of it under this Agreement.

Section 5. ***Mutual Representations, Warranties, and Covenants*****.** Each of the Parties, severally and not jointly represents, warrants, and covenants to each other Party:

5.01. Enforceability. It is validly existing and in good standing under the laws of the state of its organization, and this Agreement (and, to the extent applicable, the Commitment Letter) is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

5.02. No Consent or Approval. Except as expressly provided in this Agreement, the Plan, the DIP Agreement, the Commitment Letter, or the Bankruptcy Code, no consent or approval is required by any other person or entity in order for it to effectuate the Restructuring contemplated by, and perform the respective obligations under, this Agreement (and, to the extent applicable, the Commitment Letter).

5.03. Power and Authority. Except as expressly provided in this Agreement, it has all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement (and, to the extent applicable, the Commitment Letter) and to effectuate the Restructuring contemplated by, and perform its respective obligations under, this Agreement (and, to the extent applicable, the Commitment Letter).

5.04. Governmental Consents. Except as expressly set forth herein and with respect to the Debtors' performance of this Agreement (and subject to necessary Bankruptcy Court approval and/or regulatory approvals associated with the Restructuring), the execution, delivery and performance by it of this Agreement does not, and shall not, require any registration or filing with consent or approval of, or notice to, or other action to, with or by, any federal, state, or other governmental authority or regulatory body.

5.05. No Conflicts. The execution, delivery, and performance of this Agreement does not and shall not: (a) violate any provision of law, rules, or regulations applicable to it or any of its subsidiaries in any material respect; (b) violate its certificate of incorporation, bylaws, or other organizational documents or those of any of its subsidiaries; or (c) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any contractual obligation to which it is a party, which conflict, breach, or default, would have a material adverse effect on the Restructuring.

Section 6. ***Acknowledgement***. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities laws and provisions of the Bankruptcy Code. The Debtors will not solicit acceptances of any Plan from Consenting Creditors or Supporting Interest Holders in any manner inconsistent with the Bankruptcy Code or applicable bankruptcy law.

Section 7. ***Termination Events*****.**

7.01. Consenting Creditor Termination Events. This Agreement may be terminated as between the Consenting Creditors and the other Parties by the delivery to the Debtors, counsel to the Supporting Interest Holders, counsel to Southcross Energy, and counsel to the other Consenting Creditors, of a written notice in accordance with Section 9.11 hereof by the Required

Consenting Creditors (or by a written notice in accordance with Section 9.11 hereof of the Required Consenting Revolving Lenders solely with respect to section 7.01(a), (b), (e), (g), and (q)), upon the occurrence and continuation of any of the following events:

(a) the breach by any Party other than the Consenting Creditors of any of the representations, warranties, or covenants of such breaching Party as set forth in this Agreement that would affect the treatment or rights of the Consenting Revolving Lenders or have a material adverse effect on the Restructuring or the recovery of any other Consenting Creditor (it being understood and agreed that any actions required to be taken by the Parties and that are included in the Plan attached to this Agreement but not in this Agreement are to be considered "covenants" to this Agreement, notwithstanding the failure of any specific provision in the Plan to be re-copied in this Agreement); provided, however, (i) that such Required Consenting Creditors (or, as applicable, the Required Consenting Revolving Lenders) shall transmit a notice to the Debtors and the other RSA Parties pursuant to Section 9.11 hereof, detailing any such breach and (ii) any other Consenting Creditor may transmit a notice to any Party detailing a breach (while providing copies of such notice pursuant to Section 9.11 hereof) and, in either case, if such breach is capable of being cured, the breaching Party shall have fifteen (15) business days after receiving such notice to cure any breach;

(b) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any injunction, judgment, decree, charge, ruling, or order enjoining, the consummation of a material portion of the Restructuring, affecting the treatment or rights of the Consenting Revolving Lenders or materially adversely affecting the recovery of the Consenting Creditors; provided, however, that the Debtors shall have thirty (30) business days after issuance of such injunction, judgment, decree, charge, ruling, or order to obtain relief that would allow consummation of the Restructuring that (i) does not prevent or diminish in a material way compliance with the terms of this Agreement or (ii) is otherwise reasonably acceptable to the Required Consenting Creditors (and solely with respect to provisions relating to their treatment or rights, reasonably acceptable to the Required Consenting Revolving Lenders);

(c) an examiner (with expanded powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code), or a trustee or receiver shall have been appointed in one or more of the Chapter 11 Cases;

(d) any Party other than the Consenting Creditors seeking to terminate this Agreement pursuant to Section 7.01 files any motion or pleading with the Bankruptcy Court that is materially inconsistent with this Agreement and such motion or pleading has not been withdrawn or is not otherwise denied by the Bankruptcy Court within thirty (30) days of receipt of notice by such party that such motion or pleading is inconsistent with this Agreement;

(e) the entry of a ruling or order by the Bankruptcy Court that would prevent consummation of the Restructuring, affect the treatment or rights of Consenting Revolving Lenders, or materially adversely affect the recovery of the Consenting Creditors; provided, however, that the Debtors shall have thirty (30) days after issuance of such ruling or order to obtain relief that would (i) remedy the recovery of such Consenting Creditor in a manner that does not prevent or diminish in a material way compliance with the terms of this Agreement, or (ii) is otherwise reasonably acceptable to the Required Consenting Creditors (and solely with

respect to provisions relating to their treatment or rights, reasonably acceptable to the Required Consenting Revolving Lenders);

(f) the conversion or dismissal of the Chapter 11 Cases, unless such conversion or dismissal, as applicable, is made with the prior written consent of counsel to the Required Consenting Creditors;

(g) any of the Definitive Documentation shall have been modified in a manner materially adverse to the Consenting Creditors, without the prior consent of the Required Consenting Creditors (and solely with respect to provisions relating to their treatment or rights, without the prior consent of the Required Consenting Revolving Lenders);

(h) the Bankruptcy Court grants relief terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any material assets of the Debtors that would have a material adverse effect on the Restructuring, without the consent of the Required Consenting Creditors;

(i) the Commitment Letter is terminated according to its terms prior to consummation of the Restructuring;

(j) the Debtors have not commenced solicitation of the Plan within five (5) days of the Agreement Effective Date;

(k) the Chapter 11 Cases are not commenced by the date set forth in Section 4.05(b)(ii) of this Agreement (including as such date may be extended therein);

(l) the Interim DIP Order has not been entered into within five (5) days of the Petition Date;

(m) the Final DIP Order has not been entered into within 45 days of entry of the Interim DIP Order;

(n) the hearing with respect to confirmation of the Plan has not commenced within 90 days of the Petition Date;

(o) the order confirming the Plan has not been entered within 130 days of the Petition Date;

(p) the effective date of the Plan has not occurred within 150 days of the Petition Date;[5]

(q) the Debtors challenge the amount and/or validity of Claims held by the Consenting Creditors under the Holdings Credit Agreement, which are agreed to be $616,375,000 plus any accrued but unpaid interest thereon payable at the applicable non-default interest rate; or

[5] If the Parties are continuing in good faith to move toward the consummation of the Restructuring, the milestones set forth in sections (m)–(o) shall be extended by 30 days and such dates may be further extended with the written consent of the Parties.

(r) the Debtors execute a letter of intent or similar document stating an intention to pursue an alternative restructuring, liquidation, reorganization, wind-down, exchange, transaction, other than that contemplated in the Plan and this Agreement.

7.02. Supporting Common Interest Holders Termination Events. This Agreement may be terminated as between the Supporting Common Interest Holders and the other Parties by the delivery to the Debtors and counsel to the Consenting Creditors, Southcross Energy, and Supporting Class B Interest Holders, of a written notice in accordance with Section 9.11 hereof by the Supporting Common Interest Holders, upon the occurrence and continuation of any of the following events:

(a) (i) an acceleration of the DIP Facility or (ii) the breach by any party other than the Supporting Common Interest Holders of any of the representations, warranties, or covenants of the Debtors or the Consenting Term Lenders as set forth in this Agreement or (iii) the breach by any party other than the Supporting Common Interest Holders of any of the representations, warranties, or covenants of the Consenting Revolving Lenders, Supporting Class B Interest Holders, or Southcross Energy as set forth in this Agreement and with respect to any such breach, the Debtors are otherwise unable to compel performance from or cram down the non-performing Consenting Revolving Lenders, Supporting Class B Interest Holders, or Southcross Energy during the term of the DIP Facility (it being understood and agreed that any actions required to be taken by the Parties that are included in the Plan attached to this Agreement but not in this Agreement are to be considered "covenants" to this Agreement, notwithstanding the failure of any specific provision in the Plan to be re-copied in this Agreement) that would have a material adverse effect on the Restructuring; provided, however, that (i) the Debtors shall undertake commercially reasonable efforts to provide the Supporting Common Interest Holders with prompt written notice of the occurrence of such breach and (ii) the Supporting Common Interest Holders may transmit a notice to the Debtor (detailing a breach (while providing copies of such notice to the other RSA Parties pursuant to Section 9.11 hereof) and, in either case, if such breach is capable of being cured, the Debtors shall have fifteen (15) business days after the date of providing or receiving notice, as applicable, to cure any breach;

(b) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any injunction, judgment, decree, charge, ruling or order enjoining, the consummation of a material portion of the Restructuring or materially adversely impacting the recovery of any Supporting Common Interest Holder; provided, however, that the Debtors shall have thirty (30) business days after issuance of such injunction, judgment, decree, charge, ruling, or order to obtain relief that would allow consummation of the Restructuring that (i) does not prevent or diminish in a material way compliance with the terms of this Agreement or (ii) is otherwise reasonably acceptable to the Supporting Common Interest Holders;

(c) an examiner (with expanded powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code), or a trustee or receiver shall have been appointed in one or more of the Chapter 11 Cases;

(d) any Party other than the Supporting Common Interest Holders seeking to terminate this Agreement pursuant to Section 7.01 files any motion or pleading with the Bankruptcy Court that is materially inconsistent with this Agreement and the Debtors are unable to compel

performance from or cram down the non-performing RSA Party during the term of the DIP Facility;

(e) the entry of a ruling or order by the Bankruptcy Court that would prevent consummation of the Restructuring or materially adversely affect the Supporting Common Interest Holders; provided, however, that the Debtors shall have thirty (30) business days after issuance of such ruling or order to obtain relief that would (i) allow consummation of a material portion of the Restructuring, (ii) remedy the recovery of such Supporting Common Interest Holder in a manner that does not prevent or diminish in a material way compliance with the terms of this Agreement, or (iii) is otherwise reasonably acceptable to the Supporting Common Interest Holders;

(f) the conversion or dismissal of any of the Chapter 11 Cases, unless such conversion or dismissal, as applicable, is made with the prior written consent of counsel to the Supporting Common Interest Holders;

(g) any of the Definitive Documentation shall have been modified in a manner materially adverse to the Supporting Common Interest Holders, without the prior consent of the Supporting Common Interest Holders;

(h) the Bankruptcy Court grants relief terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any material assets of the Debtors that would have a material adverse effect on the Restructuring, without the consent of the Supporting Common Interest Holders;

(i) the Debtors have not commenced solicitation of the Plan within five (5) days of the Agreement Effective Date;

(j) the Chapter 11 Cases are not commenced by the date set forth in Section 4.05(b)(ii) of this Agreement (including as such date may be extended therein);

(k) the Interim DIP Order has not been entered within five (5) days of the Petition Date;

(l) the Final DIP Order has not been entered within 45 days after entry by the Bankruptcy Court of the Interim DIP Order;

(m) the hearing with respect to confirmation of the Plan has not commenced within 90 days of the Petition Date;

(n) the order confirming the Plan has not been entered within 130 days of the Petition Date; or

(o) the effective date of the Plan has not occurred within 150 days of the Petition Date.[6]

[6] If the Parties are continuing in good faith to move toward the consummation of the Restructuring, the milestones set forth in sections (m)–(o) shall be extended by 30 days and such dates may be further extended with the written consent of the Parties.

7.03. Supporting Class B Interest Holders Termination Events. This Agreement may be terminated as between the Supporting Class B Interest Holders and the other Parties by the delivery to the Debtors and counsel to the Consenting Creditors, Southcross Energy, and the Supporting Common Interest Holders, of a written notice in accordance with Section 9.11 hereof by the Supporting Class B Interest Holders, if any of the Definitive Documentation is modified in a manner such that the Supporting Class B Interest Holders do not receive the $100,000 cash recovery provided under the Plan, without the prior consent of the Supporting Class B Interest Holders.

7.04. Southcross Energy's Termination Events. This Agreement may be terminated as between Southcross Energy and the other Parties by the delivery to the Debtors and counsel to the Consenting Creditors, Supporting Class B Interest Holders, and Supporting Common Interest Holders of a written notice in accordance with Section 9.11 hereof by Southcross Energy, if any release included in the Solicitation Materials or the Plan is modified in any way that is materially adverse to Southcross Energy (as determined by the Bankruptcy Court), and such has not been remedied in a manner acceptable to Southcross Energy within thirty (30) days of such modification.

7.05. Debtors' Termination Events. Any Debtor may terminate this Agreement as to all Parties upon five (5) business days' prior written notice, delivered in accordance with Section 9.11 hereof, upon the occurrence of any of the following events: (a) the breach by any of the RSA Parties of any material provision set forth in this Agreement (it being understood and agreed that any actions required to be taken by the Debtors, Consenting Revolving Lenders, Consenting Term Lenders, or the Sponsors and that are included in the Plan attached to this Agreement but not in this Agreement are to be considered "covenants" to this Agreement, notwithstanding the failure of any specific provision in the Plan to be re-copied in this Agreement) that remains uncured for a period of ten (10) business days after the receipt by the RSA Parties of notice of such breach; (b) the board of directors, board of managers, or such similar governing body of any Debtor determines based on advice of counsel that proceeding with any of the Restructuring would be inconsistent with the exercise of its fiduciary duties; or (c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order enjoining the consummation of a material portion of the Restructuring. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall prevent the Debtors from taking or failing to take any action that it is obligated to take (or fail to take) in the performance of any fiduciary duty or as otherwise required by applicable law which the Debtors owe to any other person or entity under applicable law.

7.06. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual agreement among all of the following: (a) the Supporting Interest Holders; (b) the Required Consenting Creditors; (c) Southcross Energy; and (d) each of the Debtors.

7.07. Termination Upon Completion of the Restructuring. This Agreement shall terminate automatically without any further required action or notice on the Plan Effective Date.

7.08. Effect of Termination. No Party may terminate this Agreement if such Party failed to perform or comply in all material respects with the terms and conditions of this Agreement, with such failure to perform or comply causing, or resulting in, the occurrence of one or more termination events specified herein. The date on which termination of this Agreement as to a Party is effective in accordance with Sections 7.01, 7.02, 7.03, 7.04, 7.05, 7.06, or 7.07, shall be referred to as a "**Termination Date**." Except as set forth below, upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement. Upon the occurrence of a Termination Date, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring and this Agreement or otherwise. Notwithstanding anything to the contrary in this Agreement or the Commitment Letter, the foregoing shall not be construed to prohibit the Debtors or any of the RSA Parties from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement or the Commitment Letter that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Debtor or the ability of any Debtor to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any RSA Party, and (b) any right of any RSA Party, or the ability of any RSA Party to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Debtor, Supporting Interest Holder, Southcross Energy, or Consenting Creditor.

Section 8. ***Amendments***. This Agreement may not be modified, amended, or supplemented without prior written consent of the Debtors, Supporting Common Interest Holders, and Required Consenting Creditors (and solely with respect to provisions relating to their treatment or rights, the prior written consent of the Required Consenting Revolving Lenders and Southcross Energy, and solely with respect to (i) their $100,000 cash recovery under the Plan, (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (iii) any consent, observation, or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A, and XII.J of the Plan).

Section 9. *Miscellaneous*.

9.01. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring, as applicable.

9.02. Complete Agreement. Except for the Settlement Agreement, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto. The "**Settlement Agreement**" means that certain Settlement Agreement dated March 21, 2016 by and among EIG BBTS Holding LLC, Southcross Energy, TW BBTS Aggregator LP, and the Supporting Class B Interest Holders.

9.03. Headings. The headings of all sections of this Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

9.04. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF DELAWARE APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in either the United States District Court for the District of Delaware or any Delaware State court (the "**Chosen Courts**"), and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Chosen Courts; (b) waives any objection to laying venue in any such action or proceeding in the Chosen Courts; and (c) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party hereto; provided, however, that if the Debtors commence the Chapter 11 Cases, then the Bankruptcy Court (or court of proper appellate jurisdiction) shall be the exclusive Chosen Court.

9.05. Confidentiality; Disclosure. The Debtors shall keep strictly confidential and shall not, without the prior written consent of the applicable Consenting Creditor, disclose publicly, or to any person (including any RSA Party) (a) the holdings of any Consenting Creditor, including the principal amount of Holdings Term Loan and any other claims held against the applicable Debtor or (b) the identity of any Consenting Creditor or its controlled affiliates, officers, directors, managers, stockholders, members, employees, partners, representatives or agents as a party to this Agreement, in any public manner, including in the Solicitation Materials, the Plan, or any related press release; provided, however, that (x) the Debtors may disclose such names or amounts to the extent that, upon the advice of counsel, it is required to do so by any governmental or regulatory authority (including federal securities laws and regulations), in which case the Debtors, prior to making such disclosure, shall allow the Consenting Creditor to whom such disclosure relates reasonable time at its own cost to seek a protective order with respect to such disclosures (and shall reasonably cooperate with such Consenting Creditor in connection

therewith), and (y) the Debtors may disclose the aggregate percentage or aggregate principal amount of the outstanding Term Loans and Revolving Loans held by the Consenting Creditors (without naming such Consenting Creditors). No RSA Party shall, without the prior written consent of the Debtors, make any public announcement or otherwise communicate (other than to decline to comment) with any person with respect to Restructuring or any of the transactions contemplated hereby or thereby, other than as may be required by applicable law and regulation or by any governmental or regulatory authority. This Section 9.05 shall not apply with respect to any information that is or becomes available to the public other than as a result of a disclosure in violation of any Party's obligations under this Agreement.

9.06. Trial by Jury Waiver. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

9.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

9.08. Interpretation and Rules of Construction. This Agreement is the product of negotiations among the Parties, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Parties were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel. In addition, this Agreement shall be interpreted in accordance with section 102 of the Bankruptcy Code.

9.09. Successors and Assigns. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or entity.

9.10. Definitive Documentation. Without limiting any other rights hereunder, the Debtors will provide draft copies of all Definitive Documentation to the Consenting Creditors and the Supporting Common Interest Holders and provide draft copies of the Plan, the Confirmation Order, and this Agreement to the Supporting Class B Interest Holders no less than two (2) business days before the date on which the Debtors intend to file such documents, if such documents are to be filed.

9.11. Notices. All notices hereunder shall be deemed given if in writing and delivered, if sent by electronic mail, courier, or registered or certified mail (return receipt requested) to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Debtor, to:

Southcross Holdings LP., *et al*.
1717 Main Street
Dallas, Texas 75201
Attention: General Counsel
E-mail address: Kelly.Jameson@southcrossenergy.com

with copies (which alone shall not constitute notice) to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attention: James H.M. Sprayregen, P.C., Anup Sathy, P.C., Chad J. Husnick, and Emily E. Geier
E-mail addresses: jsprayregen@kirkland.com, asathy@kirkland.com, chusnick@kirkland.com, and emily.geier@kirkland.com

(b) if to a Supporting Common Interest Holder, to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attn: Joseph H. Smolinsky
E-mail address: joseph.smolinsky@weil.com

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, Texas 75201-6950
Attn: Rodney Moore and Monty Ward
E-mail addresses: rodney.moore@weil.com and monty.ward@weil.com

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Attn: M. Natasha Labovitz
E-mail address: nlabovitz@debevoise.com

With a copy to:

EIG Global Energy Partners
1700 Pennsylvania Ave. NW Suite 800
Washington, DC 20006
Attn: Robert L. Vitale
E-mail address: robert.vitale@eigpartners.com

Tailwater Capital LLC

300 Crescent Court, Suite 200
Dallas, TX 75201
Attn: Jason H. Downie
E-mail address: jdownie@tailwatercapital.com

(c) if to a Supporting Class B Interest Holder to:

Sidley Austin LLP
1000 Louisiana Street
Suite 6000
Houston, Texas 77002
Attn: Irving Rotter and Duston McFaul
E-mail addresses: irotter@sidley.com and dmcfaul@sidley.com

(d) if to a Consenting Term Lender to:

Jones Day
222 East 41st Street
New York, New York 10017
Attn: Paul D. Leake
E-mail address: pdleake@jonesday.com

and

Jones Day
717 Texas, Suite 3300
Houston, Texas 77002
Attn: Thomas A. Howley
E-mail address: tahowley@jonesday.com

(e) if to UBS AG, Stamford Branch, as a Consenting Revolving Lender:

Paul Hastings
75 East 55th Street
New York, New York 10022
Attn: Andrew Tenzer and Leslie Plaskon
E-mail addresses: andrewtenzer@paulhastings.com
and leslieplaskon@paulhastings.com

(f) if to Barclays Bank PLC, as a Consenting Revolving Lender:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attn: Marshall S. Huebner and Darren S. Klein
E-mail addresses: marshal.huebner@davispolk.com
and darren.klein@davispolk.com

(g) if to Southcross Energy:

Goodwin Procter LLP
The New York Times Building
620 Eighth Avenue
New York, NY 10018
Attn: James Curley and William Weintraub
E-mail addresses: jcurley@goodwinprocter.com
and wweintraub@goodwinprocter.com

or such other address as may have been furnished by a Party to each of the other Parties by notice given in accordance with the requirements set forth above.

Any notice given by delivery, mail, or courier shall be effective when received.

9.12. Access. The Debtors will provide the RSA Parties and their respective attorneys, consultants, accountants, and other authorized representatives (each an "**Access Party**") reasonable access, upon reasonable notice during normal business hours, to relevant properties, books, contracts, commitments, records, management personnel, lenders, and advisors of the Debtors; provided, however, that the Debtors' obligation hereunder shall be conditioned upon such Access Party agreeing to maintain the confidentiality of any information received in connection with the foregoing, other than any such information that is available to such Access Party on a non-confidential bases (the "**Information**") except that Information may be disclosed (a) to such Access Party's affiliates and the partners, directors, officers, employees, service providers, agents and advisors of such Access Party and of such Access Party's affiliates on a "need to know" basis solely in connection with the transactions contemplated hereby, (b) to the extent requested by any regulatory authority purporting to have jurisdiction over such Access Party or its affiliates, (c) to the extent required by applicable law, (d) to any of the Parties, or (e) with the consent of the Debtors.

9.13. Independent Due Diligence and Decision Making. Each RSA Party hereby confirms that it is (a) a sophisticated party with respect to the matters that are the subject of this Agreement, (b) has had the opportunity to be represented and advised by legal counsel in connection with this Agreement, (c) has adequate information concerning the matters that are the subject of this Agreement, and (d) has independently and without reliance upon any other Party hereto, or any of their affiliates, or any officer, employee, agent or representative thereof, and based on such information as it has deemed appropriate, made its own analysis and decision to enter into this Agreement, except that it has relied upon each other Party's express

representations, warranties, and covenants in this Agreement, which it enters, or as to which it acknowledges and agrees voluntarily and of its own choice and not under coercion or duress.

9.14. Waiver. If the Restructuring is not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights.

9.15. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy for any such breach without the necessity of proving the inadequacy of money damages as a remedy, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

9.16. Automatic Stay. The Consenting Creditors and the Supporting Interest Holders are authorized to take any steps necessary to effectuate the termination of this Agreement notwithstanding section 362 of the Bankruptcy Code or any other applicable law, and no cure period contained in this Agreement shall be extended pursuant to sections 108 or 365 of the Bankruptcy Code or any other applicable law without the prior written consent of the Supporting Common Interest Holders and Required Consenting Creditors.

9.17. Settlement Discussions; No Admission. This Agreement and the Plan are part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties hereto. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any applicable state rules of evidence, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms of this Agreement. This Agreement shall in no event be construed as or be deemed to be evidence of an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever.

9.18. Several, Not Joint, Claims. The agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

9.19. Severability. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable. Upon such determination that any term or other provision is illegal, invalid, or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties to the greatest extent legally permissible.

9.20. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

9.21. Supporting Class B Interest Holders Condition Precedent. Notwithstanding anything to the contrary hererin, this Agreement shall not become effective with respect to the Supporting Class B Interest Holders, and no Supporting Class B Interest Holder shall have any obligations under this Agreement, until each of the Equity Sponsors (as defined in the Settlement Agreement) shall have satisfied its obligations under Section 2 of the Settlement Agreement and shall otherwise be in compliance with each of its other covenants and agreements set forth therein.

9.22. Indemnification of Holders of Holdings Interests. If the Bankruptcy Court modifies the Plan in a way that affects the releases or exculpation granted to EIG, Tailwater, and/or Southcross Energy, as holders of interests in Holdings and Holdings GP (the "**Holdings Interests**") under Article VIII of the Plan, the Debtors or the reorganized Debtors, as applicable, shall indemnify such holders of Holdings Interests, including with respect to the cost of defense and any liability, for any cause of action from which such holders of Holdings Interests would have been released or exculpated absent such Plan modification. Such indemnification obligation in favor of such holders of Holdings Interests shall be (i) on terms and with documentation acceptable to the Debtors, such holders of Holdings Interests, the Required Consenting Term Lenders, and the Required Consenting Revolving Lenders, each in their sole discretion, and (ii) secured by substantially the same collateral as the New Term Loan A Facility and the New Term Loan B Facility (both as defined in the Plan), and such security interest shall be junior in priority to the New Term Loan A Facility and senior in priority to the New Term Loan B Facility.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

[*Remainder of page intentionally left blank.*]

Debtor Signature Page to the Restructuring Support and Lock-Up Agreement

SOUTHCROSS HOLDINGS LP
By: SOUTHCROSS HOLDINGS GP LLC, its general partner

on behalf of itself and all other Debtors

By: 
Name: Bret M. Allan
Title: Senior Vice President & Chief Financial Officer

Supporting Common Interest Holder Signature Page to the Restructuring Support and Lock-Up Agreement

EIG BBTS HOLDINGS, LLC

By: EIG Management Company, LLC,
its Manager

By: _____
Name: Randall Wade
Title: Chief Operating Officer

TW BBTS AGGREGATOR LP

By: _____
Name:
Title:
Its:

Supporting Class B Interest Holder Signature Page to the Restructuring Support and Lock-Up Agreement

ENERGY CAPITAL PARTNERS MEZZANINE OPPORTUNITIES FUND, LP

By: ENERGY CAPITAL PARTNERS MEZZANINE GP, LP
Its: General Partner

By: ENERGY CAPITAL PARTNERS MEZZANINE, LLC
Its: General Partner

By:_____
Name:
Title:

ENERGY CAPITAL PARTNERS MEZZANINE OPPORTUNITIES FUND A, LP

By: ENERGY CAPITAL PARTNERS MEZZANINE GP, LP
Its: General Partner

By: ENERGY CAPITAL PARTNERS MEZZANINE, LLC
Its: General Partner

By:_____
Name:
Title:

ECP MEZZANINE B (SOUTHCROSS I IP), LP

By: ENERGY CAPITAL PARTNERS
MEZZANINE GP, LP
Its: General Partner

By: ENERGY CAPITAL PARTNERS
MEZZANINE, LLC
Its: General Partner

By:_____
Name:
Title:

ECP MEZZANINE B (SOUTHCROSS II IP), LP

By: ENERGY CAPITAL PARTNERS
MEZZANINE GP, LP
Its: General Partner

By: ENERGY CAPITAL PARTNERS
MEZZANINE, LLC
Its: General Partner

By:_____
Name:
Title

ECP MEZZANINE B (SOUTHCROSS CO-INVEST), LP

By: ENERGY CAPITAL PARTNERS
GP MEZZANINE CO-INVESTMENT (SOUTHCROSS), LLC
Its: General Partner

By: ENERGY CAPITAL PARTNERS
MEZZANINE, LLC
Its: Managing Member

By:_____
Name:
Title

EFS-S LLC

By: AIRCRAFT SERVICES CORPORATION,
its Managing Member

By:_____
Name:
Title:

Consenting Creditor Signature Page to
the Restructuring Support and Lock-Up Agreement

_____

Name:
Title:

Address:

Email address(es):
Telephone:

Aggregate Amounts Beneficially Owned or Managed on Account of:	
	$
	$
	$
	$
	$
	$

Southcross Energy Signature Page to
the Restructuring Support and Lock-Up Agreement

SOUTHCROSS ENERGY LLC

By: _____
Name:
Title:
Its:

EXHIBIT A

Debtors' Prepackaged Plan

SOLICITATION VERSION

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE [DISTRICT OF DELAWARE / SOUTHERN DISTRICT OF TEXAS - CORPUS CHRISTI DIVISION][1]

In re:	)	Chapter 11
SOUTHCROSS HOLDINGS LP, *et al.*,[2]	)	Case No. 16-_____ (___)
Debtors.	)	(Joint Administration Requested)

DEBTORS' JOINT PREPACKAGED CHAPTER 11 PLAN

THIS CHAPTER 11 PLAN IS BEING SOLICITED FOR ACCEPTANCE OR REJECTION IN ACCORDANCE WITH BANKRUPTCY CODE SECTION 1125 AND WITHIN THE MEANING OF BANKRUPTCY CODE SECTION 1126. THIS CHAPTER 11 PLAN WILL BE SUBMITTED TO THE BANKRUPTCY COURT FOR APPROVAL FOLLOWING SOLICITATION AND THE DEBTORS' FILING FOR CHAPTER 11 BANKRUPTCY.

James H.M. Sprayregen, P.C.
Anup Sathy, P.C. (*pro hac vice* admission pending)
Chad J. Husnick (*pro hac vice* admission pending)
Emily E. Geier (*pro hac vice* admission pending)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
Email: james.sprayregen@kirkland.com
anup.sathy@kirkland.com
chad.husnick@kirkland.com
emily.geier@kirkland.com

Proposed Counsel to the Debtors and Debtors in Possession

Dated: March 21, 2016

1 The Debtors are still considering venue.

2 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Southcross Holdings LP (7700); Frio LaSalle GP, LLC (9882); Frio LaSalle Pipeline, LP (9792); Southcross Holdings Borrower GP LLC (6790); Southcross Holdings Borrower LP (6880); Southcross Holdings GP LLC (2020); Southcross Holdings Guarantor GP LLC (6523); Southcross Holdings Guarantor LP (6622); TexStar Midstream GP, LLC (7001); TexStar Midstream Services, LP (7100); TexStar Midstream T/U GP, LLC (3754); and TexStar Midstream Utility, LP (3706). The location of the Debtors' service address is: 1717 Main Street, Dallas, Texas, 75201.

TABLE OF CONTENTS

Page

INTRODUCTION

Southcross Holdings LP and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases jointly propose this Plan. Capitalized terms used in the Plan shall have the meanings set forth in Article I.A of the Plan. Although proposed jointly for administrative purposes, the Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. The Debtors seek to consummate the Transaction on the Effective Date of the Plan. Each Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code. The classifications of Claims and Interests set forth in Article III of the Plan shall be deemed to apply separately with respect to each Plan proposed by each Debtor, as applicable. The Plan does not contemplate substantive consolidation of any of the Debtors. Reference is made to the Disclosure Statement for a discussion of the Debtors' history, business, properties and operations, projections, risk factors, a summary and analysis of this Plan, the Transaction, and certain related matters.

ARTICLE I

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW, AND OTHER REFERENCES

A. Defined Terms

1. "*2015 Letter*" means that certain letter, dated as of August 13, 2015, issued to Holdings and the MLP sent by EIG BBTS Holdings LLC, TW BBTS Aggregator LP, and Southcross Energy, LLC, each in their capacities as holders of Holdings Interests.

2. "*Accredited Investor*" has the meaning set forth in Rule 501 of Regulation D promulgated under the Securities Act.

3. "*Administrative Claim*" means a Claim for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

4. "*Advisor Directors*" means each individual appointed as an Advisor Director as set forth in the Amendment No. 1 to the Holdings GP LLCA.

5. "*Affiliate*" has the meaning set forth in section 101(2) of the Bankruptcy Code.

6. "*Allowed*" means, as to a Claim or an Interest, a Claim or an Interest allowed under the Plan, under the Bankruptcy Code, or by a Final Order, as applicable. For the avoidance of doubt, (a) there is no requirement to file a Proof of Claim (or move the Bankruptcy Court for allowance) to be an Allowed Claim under the Plan, and (b) the Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable nonbankruptcy law.

7. "*Avoidance Actions*" means any and all avoidance, recovery, subordination, or other claims, actions, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including actions or remedies under sections 502, 510, 542, 544, 545, and 547 through and including 553 of the Bankruptcy Code.

8. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532.

9. "*Bankruptcy Court*" means the United States Bankruptcy Court for the [District of Delaware/Southern District of Texas - Corpus Christi Division] or such other court having jurisdiction over the Chapter 11 Cases.

10. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

11. "*Business Day*" means any day, other than a Saturday, Sunday, or a legal holiday, as defined in Bankruptcy Rule 9006(a).

12. "*Capital Equity Investment*" means the cash capital contributions by the Supporting Common Interest Holders to Reorganized Holdco described in Article IV.C of the Plan.

13. "*Capital Equity Recovery*" means 33.33% of the Reorganized Holdco Interests issued on the Effective Date, subject to Pro Rata dilution on account of the Management Incentive Plan.

14. "*Cash*" means the legal tender of the United States of America or the equivalent thereof, including bank deposits and checks.

15. "*Causes of Action*" means any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; and (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

16. "*Certificate*" means any instrument evidencing a Claim or an Interest.

17. "*Chapter 11 Cases*" means the procedurally consolidated Chapter 11 Cases pending for the Debtors in the Bankruptcy Court.

18. "*Claim*" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

19. "*Claims Register*" means the official register of Claims against and Interests in the Debtors maintained by the Solicitation Agent.

20. "*Class*" means a category of holders of Claims or Interests under section 1122(a) of the Bankruptcy Code.

21. "*Commitment Letter*" means that certain letter to Holdings from the Commitment Parties memorializing the Equity Investment, dated as of March 21, 2016.

22. "*Commitment Parties*" means the Supporting Common Interest Holders, in their capacities as the providers of the Equity Investment.

23. "*Confirmation Date*" means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

24. "*Confirmation Hearing*" means the hearing(s) before the Bankruptcy Court under section 1128 of the Bankruptcy Code at which the Debtors seek entry of the Confirmation Order.

25. "*Confirmation Order*" means the order of the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code and approving the Disclosure Statement, which order shall be in form and

substance acceptable to the Debtors, the Supporting Common Interest Holders, and the Required Consenting Term Lenders (and (a) acceptable to the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) reasonably acceptable to the Supporting Class B Interest Holders solely with respect to (i) their treatment under Article III.B.9 of the Plan and (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties).

26. "*Confirmation*" means entry of the Confirmation Order on the docket of the Chapter 11 Cases.

27. "*Consenting Creditors*" means, collectively, the Consenting Term Lenders and the Consenting Revolving Lenders.

28. "*Consenting Revolving Lenders*" means the Revolving Lenders that are party to the RSA.

29. "*Consenting Term Lenders*" means the Term Lenders that are party to the RSA.

30. "*Consummation*" means the occurrence of the Effective Date.

31. "*Creditor*" has the meaning set forth in section 101(10) of the Bankruptcy Code.

32. "*Cure*" means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor's defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

33. "*Debtor Intercompany Claim*" means any Claim held by a Debtor against another Debtor.

34. "*Debtors*" means, collectively, Holdings GP, Holdings, Holdings Borrower, Southcross Holdings Guarantor GP LLC, Southcross Holdings Guarantor LP, Southcross Holdings Borrower GP LLC, TexStar Midstream GP LLC, TexStar Midstream Services LP, TexStar Midstream T/U GP, LLC, TexStar Midstream Utility, LP, Frio LaSalle Pipeline, LP, and Frio LaSalle GP, LLC.

35. "*DIP Equity Recovery*" means 33.33% of the Reorganized Holdco Interests issued on the Effective Date, subject to Pro Rata dilution on account of the Management Incentive Plan.

36. "*DIP Facility Agent*" means that certain administrative agent under the DIP Facility Loan Agreement.

37. "*DIP Facility Claims*" means any Claim held by the DIP Facility Lenders or the DIP Facility Agent arising under or related to the DIP Facility Loan Agreement or the DIP Facility Order, including any and all fees, interest paid in kind, and accrued but unpaid interest and fees arising under the DIP Facility Loan Agreement.

38. "*DIP Facility Lenders*" means the Supporting Common Interest Holders, in their capacity as lenders party to the DIP Facility Loan Agreement.

39. "*DIP Facility Loan Agreement*" means that certain debtor-in-possession credit agreement by and among the Holdings Borrower, the guarantors party thereto, the DIP Facility Agent, and the DIP Facility Lenders as approved by the DIP Facility Order, which shall be substantially in the form attached as an exhibit to the RSA and otherwise in form and substance reasonably acceptable to the DIP Facility Lenders, the Required Consenting Term Lenders, and the Required Consenting Revolving Lenders.

40. "*DIP Facility Order*" means, collectively, the interim and final orders entered by the Bankruptcy Court authorizing the Debtors to enter into the DIP Facility Loan Agreement and access the DIP Facility, which shall be in form and substance acceptable to the DIP Facility Lenders, the Debtors, the Required Consenting Term Lenders, and the Required Consenting Revolving Lenders.

41. "*DIP Facility*" means that certain $85 million multiple draw non-amortizing senior secured term loan debtor-in-possession credit facility under the DIP Facility Loan Agreement.

42. "*Disclosure Statement*" means the disclosure statement for the Plan, including all exhibits and schedules thereto, to be approved by the Confirmation Order.

43. "*Disputed*" means, as to a Claim or an Interest, a Claim or an Interest: (a) that is not Allowed; (b) that is not disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

44. "*Distribution Agent*" means, as applicable, the Reorganized Debtors or any Entity the Reorganized Debtors select to make or to facilitate distributions in accordance with the Plan.

45. "*Distribution Date*" means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Reorganized Debtors, on or after the Effective Date, upon which the Distribution Agent shall make distributions to holders of Allowed Claims entitled to receive distributions under the Plan.

46. "*Drop-Down Transaction*" means those certain transactions pursuant to that certain Purchase, Sale and Contribution Agreement, dated as of May 7, 2015, by and among certain of the Debtors, as sellers, and certain of the MLP Entities, as purchasers.

47. "*Effective Date*" means the date that is the first Business Day after the Confirmation Date on which all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of the Plan have been satisfied or waived in accordance with Article IX.B of the Plan.

48. "*EIG*" means one or more investment funds or accounts managed or advised by EIG Management Company, LLC or its affiliates.

49. "*Entity*" has the meaning set forth in section 101(15) of the Bankruptcy Code.

50. "*Equity Investment*" means the $170 million total equity investment commitment provided by the Commitment Parties pursuant to the terms of the Commitment Letter, RSA, DIP Facility Loan Agreement, and the Plan, which amount includes the DIP Facility and the Capital Equity Investment.

51. "*Equity Security*" has the meaning set forth in section 101(16) of the Bankruptcy Code and includes, for the avoidance of doubt, membership interests, the Holdings Interests, and the Holdings Class B Interests.

52. "*Estate*" means the estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor's Chapter 11 Case.

53. "*Exculpated Party*" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) any official committees appointed in the Chapter 11 Cases and each of their respective members; and (c) with respect to each of the foregoing, such Entity and its current and former Affiliates, and such Entity's and its current and former Affiliates' current and former equity holders (regardless of whether such interests are held directly or indirectly), subsidiaries, officers, directors (including the Advisor Directors), managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including the attorneys and other professionals to the Advisor Directors), each in their capacity as such.

54. "*Executory Contract*" means a contract or lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

55. "*Final Decree*" means the decree contemplated under Bankruptcy Rule 3022.

56. "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

57. "*General Unsecured Claim*" means any Claim other than an Administrative Claim, a Professional Claim, a Secured Tax Claim, an Other Secured Claim, a Priority Tax Claim, an Other Priority Claim, a Term Loan Facility Claim, a Revolving Facility Claim, a DIP Facility Claim, or a Section 510(b) Claim.

58. "*Governmental Unit*" has the meaning set forth in section 101(27) of the Bankruptcy Code.

59. "*Holdings Borrower*" means Southcross Holdings Borrower LP, a Delaware limited partnership.

60. "*Holdings Class A Interests*" means Holdings' outstanding Class A Units, as defined in the Holdings LPA.

61. "*Holdings Class B Interests*" means all Mandatorily Redeemable Class B Units issued by Holdings pursuant to that certain Unit Purchase Agreement, dated as of November 4, 2014.

62. "*Holdings Credit Agreement Agent*" means UBS AG, Stamford Branch, in its capacity as administrative and collateral agent pursuant to the Holdings Credit Agreement Documents, and as Arranger (as defined in the Holdings Credit Agreement), and its successors, assigns, or any replacement agent appointed pursuant to the terms of the Holdings Credit Agreement.

63. "*Holdings Credit Agreement Documents*" means, collectively, the Holdings Credit Agreement, each other Loan Document (as defined in the Holdings Credit Agreement), and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents).

64. "*Holdings Credit Agreement*" means that certain Credit Agreement dated as of August 4, 2014, by and among Southcross Holdings Guarantor LP, Southcross Holdings Borrower GP LLC, Holdings Borrower, the guarantors party thereto, the lenders party thereto, and UBS AG, Stamford Branch, as administrative and collateral agent.

65. "*Holdings GP Interests*" means Holdings GP's outstanding membership Interests, as set forth in the Holdings GP LLCA.

66. "*Holdings GP LLCA*" means that certain Second Amended and Restated Limited Liability Company Agreement of Southcross Holdings GP LLC dated as of November 21, 2014, as amended by that certain Amendment No. 1 to the Second Amended and Restated Limited Liability Company Agreement of Southcross Holdings GP LLC dated as of January 19, 2016.

67. "*Holdings GP*" means Southcross Holdings GP LLC, a Delaware limited liability company and Holdings' general partner.

68. "*Holdings Interests*" means, collectively, the Holdings GP Interests and Holdings Class A Interests.

69. "*Holdings LPA*" means that certain Second Amended and Restated Agreement of Limited Partnership of Southcross Holdings LP dated as of November 21, 2014.

70. "*Holdings*" means Southcross Holdings LP, a Delaware limited partnership.

71. "*Impaired*" means, with respect to any Class of Claims or Interests, a Claim or an Interest that is not Unimpaired.

72. "*Indemnification Provisions*" means each of the Debtors' indemnification provisions currently in place whether in the Debtors' bylaws, certificates of incorporation, other formation documents, board resolutions, or contracts for the current and former directors, officers, managers, employees, attorneys, other professionals, and agents of the Debtors and such current and former directors', officers', and managers' respective Affiliates.

73. "*Insider*" has the meaning set forth in section 101(31) of the Bankruptcy Code.

74. "*Intercompany Contract*" means a contract between or among two or more Debtors or a contract between or among one or more Debtors and one or more of its Affiliates.

75. "*Intercompany Interest*" means an Interest held by a Debtor or an Affiliate of a Debtor.

76. "*Interest*" means any Equity Security in any Debtor and any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable or exchangeable securities or other agreements, arrangements or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

77. "*Lien*" has the meaning set forth in section 101(37) of the Bankruptcy Code.

78. "*Management Incentive Plan*" means that certain post-Effective Date management incentive plan that shall provide for 6.6% of the Reorganized Holdco Interests, on a fully diluted basis, to be reserved for issuance to management of the Reorganized Debtors after the Effective Date at the discretion of the Reorganized Holdco Board and substantially on the terms set forth in the RSA.

79. "*Merger*" means those certain transactions on or around August 4, 2015, by and among the predecessors-in-interest to the Debtors and the MLP Entities, effectuating a merger of such entities.

80. "*MLP Board*" means the MLP's board of directors.

81. "*MLP Credit Agreement Documents*" means, collectively, the MLP Credit Agreements, each other Loan Document (as defined in the MLP Revolving Credit Agreement and MLP Term Loan Credit Agreement, respectively), and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents).

82. "*MLP Credit Agreements*" means, collectively, the MLP Revolving Credit Agreement and the MLP Term Loan Credit Agreement.

83. "*MLP Credit Facilities Claim*" means any Claim arising under, derived from, or based upon the MLP Credit Facilities.

84. "*MLP Credit Facilities*" means those certain senior secured revolving and term loan credit facilities under the MLP Credit Agreements.

85. "*MLP Entities*" means, collectively, the MLP GP, the MLP, and the MLP's direct and indirect subsidiaries.

86. "*MLP GP*" means Southcross Energy Partners GP, LLC, a Delaware limited liability partnership and the MLP's general partner.

87. "*MLP Lenders*" means each Lender, as defined in the MLP Revolving Credit Agreement and MLP Term Loan Credit Agreement, respectively, that is a party to the MLP Credit Agreements.

88. "*MLP Organizational Documents*" means, as applicable, the charters, bylaws, operating agreements, or other organization documents of, collectively, the MLP GP and the MLP.

89. "*MLP PIK Notes*" means those certain Senior Unsecured PIK Notes, dated as of January 7, 2016, issued by the MLP Entities to the Supporting Common Interest Holders in the original aggregate principal amount of $14 million.

90. "*MLP Revolving Credit Agreement*" means that certain Third Amended and Restated Revolving Credit Agreement dated as of August 4, 2014, by and among Southcross Energy Partners, L.P., the lenders party thereto, and Wells Fargo Bank, N.A., as administrative agent.

91. "*MLP Term Loan Credit Agreement*" means that certain Term Loan Credit Agreement dated as of August 4, 2014, by and among Southcross Energy Partners, L.P., the lenders party thereto, and Wells Fargo Bank, N.A., as administrative agent.

92. "*MLP*" means Southcross Energy Partners, L.P., a publicly traded Delaware limited partnership. The MLP's common units trade on the NYSE under the symbol "SXE."

93. "*New Term Loan A Facility*" means that certain first-out term loan and letter of credit facility in an aggregate principal amount of $50 million issued pursuant to the New Term Loan Agreement.

94. "*New Term Loan A Lenders*" means the Revolving Lenders, in their capacities as lenders under the New Term Loan A Facility.

95. "*New Term Loan Agent*" means UBS AG, Stamford Branch, in its capacity as administrative agent under the New Term Loan Agreement.

96. "*New Term Loan Agreement Documents*" means, collectively, the New Term Loan Agreement, each other Loan Document (as defined in the New Term Loan Agreement), and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents), which shall be in form and substance acceptable to the Debtors, the Required Consenting Term Lenders, and the Required Consenting Revolving Lenders and reasonably acceptable to the Supporting Common Interest Holders.

97. "*New Term Loan Agreement*" means that certain term loan credit agreement, dated as of the Effective Date, by and among the Reorganized Debtors, the New Term Loan Agent, the New Term Loan A Lenders, and the New Term Loan B Lenders, which shall contain terms consistent in all respects with the term sheet attached as an exhibit to the RSA and otherwise be in form and substance acceptable to the Debtors, the Required Consenting Term Lenders, and the Required Consenting Revolving Lenders and reasonably acceptable to the Supporting Common Interest Holders.

98. "*New Term Loan B Facility*" means that certain last-out term loan facility in an aggregate principal amount of $75 million issued pursuant to the New Term Loan Agreement.

99. "*New Term Loan B Lenders*" means certain of the Term Lenders, in their capacity as lenders under the New Term Loan B Facility.

100. "*New Unsecured Noteholders*" means the Supporting Common Interest Holders, in their capacity as holders of the New Unsecured Notes.

101. "*New Unsecured Notes Documents*" means, collectively, the New Unsecured Notes Indenture, and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements and intercreditor agreements).

102. "*New Unsecured Notes Indenture Trustee*" means that certain indenture trustee under the New Unsecured Notes Indenture.

103. "*New Unsecured Notes Indenture*" means that certain indenture, dated as of the Effective Date, by and among the Reorganized Debtors, the New Unsecured Notes Indenture Trustee, and the New Unsecured Noteholders, which shall contain terms consistent in all respects with the term sheet attached as an exhibit to the RSA and otherwise be in form and substance acceptable to the Debtors, the Supporting Common Interest Holders, and the Required Consenting Term Lenders.

104. "*New Unsecured Notes*" means those certain unsecured notes in an aggregate principal amount of $8 million to be issued pursuant to the New Unsecured Notes Indenture.

105. "*Non-Debtor Intercompany Claim*" means any Claim held by a non-Debtor affiliate of the Debtors against a Debtor.

106. "*NYSE*" means the New York Stock Exchange.

107. "*Other Priority Claim*" means any Claim other than an Administrative Claim or a Priority Tax Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

108. "*Other Secured Claim*" means any Secured Claim other than the following: (a) a Revolving Facility Claim; (b) a Term Loan Facility Claim; or (c) a DIP Facility Claim. For the avoidance of doubt, "Other Secured Claims" includes any Claim arising under, derived from, or based upon any letter of credit issued in favor of one or more Debtors, the reimbursement obligation for which is either secured by a Lien on collateral or is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

109. "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

110. "*Petition Date*" means the date on which the Chapter 11 Cases were commenced.

111. "*Plan Supplement*" means any compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan, which shall be filed by the Debtors no later than 7 days before the Confirmation Hearing or such later date as may be approved by the Bankruptcy Court on notice to parties in interest, and additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, each of which shall be consistent in all respects with, and shall otherwise contain, the terms and conditions set forth on the exhibits attached hereto, where applicable, and, without limiting any other definition contained in this Article I.A or other provision of the Plan, shall be in form and substance acceptable to the Debtors and reasonably acceptable to the Supporting Common Interest Holders and the Required Consenting Term Lenders (and (a) reasonably acceptable to the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) reasonably acceptable to the Supporting Class B Interest Holders solely with respect to (i) their treatment under Article III.B.9 of the Plan, (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (iii) any consent, observation or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A and XII.J of the Plan).

112. "*Plan*" means this chapter 11 plan, including the Plan Supplement and all exhibits, supplements, appendices, and schedules, which plan shall be in form and substance acceptable to the Debtors and reasonably acceptable to the Supporting Common Interest Holders and Required Consenting Term Lenders (and (a) reasonably acceptable to the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) reasonably acceptable to the Supporting Class B Interest Holders solely with respect to (i) their treatment under Article III.B.9 of the Plan, (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (iii) any consent,

observation or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A and XII.J of the Plan).

113. "*Priority Tax Claim*" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

114. "*Pro Rata*" means the proportion that an Allowed Claim or an Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class.

115. "*Professional Claim*" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

116. "*Professional Fee Amount*" means the aggregate amount of Professional Claims and other unpaid fees and expenses Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Confirmation Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.C of the Plan.

117. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

118. "*Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date pursuant to sections 327, 328, 329, 330, and 331 of the Bankruptcy Code; or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

119. "*Proof of Claim*" means a proof of Claim filed against any of the Debtors in the Chapter 11 Cases.

120. "*Reinstate*," "*Reinstated*," or "*Reinstatement*" means with respect to Claims and Interests, that the Claim or Interest shall be rendered unimpaired in accordance with section 1124 of the Bankruptcy Code.

121. "*Released Party*" means collectively, and in each case in its capacity as such: (a) the Consenting Creditors; (b) the Supporting Interest Holders; (c) the DIP Facility Lenders; (d) the Holdings Credit Agreement Agent; (e) the Term Lenders; (f) the Revolving Lenders; (g) the DIP Facility Agent; (h) the holders of Holdings GP Interests; (i) the holders of Holdings Class A Interests; (j) the holders of Holdings Class B Interests; (k) the Commitment Parties; and (l) with respect to each of the Debtors, the Reorganized Debtors, and each of the foregoing entities in clauses (a) through (k), such Entity and its current and former Affiliates, and such Entities' and their current and former Affiliates' current and former directors (including the Advisor Directors), managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their respective current and former equity holders, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including the attorneys and other professionals to the Advisor Directors); *provided*, *however*, that any holder of a Claim or Interest that opts out of the releases shall not be a "Released Party."

122. "*Releasing Parties*" means, collectively, (a) the Consenting Creditors; (b) the Supporting Interest Holders; (c) the DIP Facility Lenders; (d) the Holdings Credit Agreement Agent; (e) the Term Lenders; (f) the Revolving Lenders; (g) the DIP Facility Agent; (h) the holders of Holdings GP Interests; (i) the holders of Holdings Class A Interests; (j) the holders of Holdings Class B Interests; (k) the Commitment Parties; (l) all holders of Claims or Interests that vote to accept the Plan; (m) all holders of Claims or Interests that abstain from voting on the Plan and who do not opt out of the releases provided by the Plan; (n) all holders of Claims or Interests that vote to reject the Plan and who do not opt out of the releases provided by the Plan; (o) with respect to each of the Debtors, the Reorganized Debtors, and each of the foregoing entities in clauses (a) through (n), such Entity and its current and former Affiliates, and such Entities' and their current and former Affiliates' current and former directors (including

the Advisor Directors), managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their respective current and former equity holders, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including the attorneys and other professionals to the Advisor Directors), each in their capacity as such collectively; and (p) all holders of Claims and Interests, solely with respect to releases of all holders of Holdings Interests, and their current and former Affiliates, and such Entities' and their Affiliates' current and former equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and their current and former officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

123. "*Reorganized Debtor*" means a Debtor, or any successor or assign thereto, by merger, consolidation, or otherwise, on and after the Effective Date.

124. "*Reorganized Holdco Board*" means Reorganized Holdco's initial board of directors.

125. "*Reorganized Holdco Interests*" means the common equity interests in Reorganized Holdco.

126. "*Reorganized Holdco Organizational Documents*" means, as applicable, the charters, bylaws, operating agreements, or other organization documents of Reorganized Holdco each in form and substance acceptable to the Debtors, the Supporting Common Interest Holders, Required Consenting Term Lenders, and (to the extent adverse in any material respect to the interests of the Required Consenting Revolving Lenders) the Required Consenting Revolving Lenders, it being expressly agreed and understood that all of the provisions of the organizational documents (i) described in the RSA and (ii) in effect as of the date hereof, are acceptable to the Consenting Revolving Lenders.

127. "*Reorganized Holdco*" means, collectively, Reorganized Holdings and Reorganized Holdings GP.

128. "*Reorganized Holdings GP*" means Holdings GP, or any successor or assign, by merger, consolidation, or otherwise, on or after the Effective Date.

129. "*Reorganized Holdings*" means Holdings, or any successor or assign, by merger, consolidation, or otherwise, on or after the Effective Date.

130. "*Required Consenting Creditors*" means the Consenting Creditors who hold, in the aggregate, at least 50.1% of the principal amount of the total outstanding loans under the Holdings Credit Agreement held by all Consenting Creditors as of such date the Required Consenting Creditors make a determination in accordance with the RSA or the Plan.

131. "*Required Consenting Revolving Lenders*" means Consenting Revolving Lenders who hold, in the aggregate, at least 50.1% of the principal amount of the total outstanding loans under the Revolving Facility held by all Consenting Revolving Lenders as of such date the Required Consenting Revolving Lenders make a determination in accordance with the RSA or the Plan; *provided*, *however* that at any time there are two or more Consenting Revolving Lenders who are not affiliates of one another, "Required Consenting Revolving Lenders" shall in no event mean fewer than two such Consenting Revolving Lenders who are not affiliates of one another.

132. "*Required Consenting Term Lenders*" means Consenting Term Lenders who hold, in the aggregate, at least 50.1% of the principal amount of the total outstanding loans under the Term Loan Facility held by all Consenting Term Lenders as of such date the Required Consenting Term Lenders make a determination in accordance with the RSA or the Plan.

133. "*Restructuring Transactions*" means the transactions described in Article IV.Q of the Plan.

134. "*Revolving Facility Claim*" means any Claim arising under, derived from, or based upon the Revolving Facility, together with all existing letters of credit thereunder.

135. "*Revolving Facility*" means the Revolving Loan, as defined in the Holdings Credit Agreement.

136. "*Revolving Lenders*" means each Revolving Lender or Issuing Bank, each as defined in the Holdings Credit Agreement.

137. "*RSA*" means that certain Restructuring Support and Lock-Up Agreement, dated as of March 21, 2016, by and among the Debtors, the Supporting Interest Holders, Southcross Energy, LLC, and the Consenting Creditors, including all exhibits and attachments thereto.

138. "*Section 510(b) Claim*" means any Claim arising from: (a) rescission of a purchase or sale of a security of the Debtors or an Affiliate of the Debtors; (b) purchase or sale of such a security; or (c) reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.

139. "*Secured Claim*" means a Claim: (a) secured by a Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

140. "*Secured Tax Claim*" means any Secured Claim that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code (determined irrespective of time limitations), including any related Secured Claim for penalties.

141. "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law.

142. "*Security*" has the meaning set forth in section 2(a)(1) of the Securities Act.

143. "*Servicer*" means an agent or other authorized representative of holders of Claims or Interests.

144. "*Solicitation Agent*" means Epiq Bankruptcy Solutions, LLC, the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

145. "*Supporting Class B Interest Holders*" means, collectively, the holders of the Holdings Class B Interests.

146. "*Supporting Common Interest Holders*" means, collectively, EIG and Tailwater, in their capacities as holders of (a) 70.4% of the outstanding Holdings GP Interests and (b) 69.4 % of the outstanding Holdings Class A Interests.

147. "*Supporting Interest Holders*" means, collectively, the Supporting Common Interest Holders and the Supporting Class B Interest Holders.

148. "*Tailwater*" means one or more investment funds or accounts managed or advised by Tailwater Capital LLC or its affiliates.

149. "*Term Lender*" means each Term Loan Lender, as defined in the Holdings Credit Agreement.

150. "*Term Loan Equity Recovery*" means 33.34% of the Reorganized Holdco Interests issued on the Effective Date, subject to Pro Rata dilution on account of the Management Incentive Plan.

151. "*Term Loan Facility Claim*" means any Claim arising under, derived from, or based upon the Term Loan Facility.

152. "*Term Loan Facility*" means the Term Loans, as defined in the Holdings Credit Agreement.

153. "*Transaction*" means the Debtors' recapitalization and restructuring.

154. "*Unclaimed Distribution*" means any distribution under the Plan on account of an Allowed Claim or Allowed Interest to a holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors' or Reorganized Debtors' requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

155. "*Unexpired Lease*" means a lease of nonresidential real property to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

156. "*Unimpaired*" means a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

B. Rules of Interpretation

For purposes of the Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (b) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, shall mean such document, schedule, or exhibit, as it may have been or may be amended, modified, or supplemented; (d) unless otherwise specified, all references herein to "Articles" and "Sections" are references to Articles and Sections, respectively, hereof or hereto; (e) the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to any particular portion of the Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (h) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (i) references to docket numbers of documents filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (j) references to "Proofs of Claim," "Holders of Claims," "Disputed Claims," and the like shall include "Proofs of Interest," "Holders of Interests," "Disputed Interests," and the like as applicable; (k) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable state limited liability company laws; and (l) any immaterial effectuating provisions may be interpreted by the Debtors or the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

C. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*,

however, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, shall be governed by the laws of the state of incorporation or formation of the relevant Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures refer to currency of the United States of America, unless otherwise expressly provided.

F. Reference to the Debtors or the Reorganized Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or to the Reorganized Debtors mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of an inconsistency between the Plan, the RSA, and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and the Plan Supplement, the Plan shall control. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall control.

ARTICLE II

ADMINISTRATIVE AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Facility Claims, Professional Claims, and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims set forth in Article III of the Plan.

A. Administrative Claims

Unless otherwise agreed to by the holder of an Allowed Administrative Claim and the Debtors, in consultation with the Supporting Common Interest Holders and Required Consenting Term Lenders, or the Reorganized Debtors, as applicable, each holder of an Allowed Administrative Claim (other than holders of Professional Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (a) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (b) if such Administrative Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the holders of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such holder and the Debtors or the Reorganized Debtors, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

B. DIP Facility Claims

Subject to the terms, conditions, and priorities set forth in the DIP Facility Order, the DIP Facility Claims shall be deemed to be Allowed in the full amount due and owing under the DIP Facility as of the Effective Date. In full satisfaction of and in exchange for each DIP Facility Claim, each holder of a DIP Facility Claim shall receive its Pro Rata share of the DIP Equity Recovery. Such treatment shall render each DIP Facility Claim satisfied in full on

the Effective Date, consistent with the terms of the DIP Facility Loan Agreement and the RSA. For the avoidance of doubt: (a) any and all fees, interest paid in kind, and accrued but unpaid interest and fees arising under the DIP Facility Loan Agreement shall be satisfied in full upon the receipt of the DIP Equity Recovery by the holders of the DIP Facility Claims pursuant to this Article II.B; and (b) the accrual and satisfaction of such fees and interest shall not reduce in any way the Supporting Common Interest Holders' obligations to fund the full amount of the Capital Equity Investment pursuant to the RSA and Article IV.C of the Plan.

C. Professional Claims

All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than 45 days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Reorganized Debtors shall pay Professional Claims in Cash in the amount the Bankruptcy Court allows, including from the Professional Fee Escrow Account, which the Reorganized Debtors will establish in trust for the Professionals and fund with Cash equal to the Professional Fee Amount on the Effective Date. Professionals shall deliver to the Debtors their estimates for purposes of the Reorganized Debtors computing the Professional Fee Amount no later than five Business Days prior to the anticipated Effective Date. For the avoidance of doubt, no such estimate shall be deemed to limit the amount of the fees and expenses that are the subject of a Professional's final request for payment of Professional Claims filed with the Bankruptcy Court. If a Professional does not provide an estimate, the Debtors may estimate the unpaid and unbilled fees and expenses of such Professional. No funds in the Professional Fee Escrow Account shall be property of the Estates. Any funds remaining in the Professional Fee Escrow Account after all Allowed Professional Claims have been paid will be turned over to Reorganized Holdco.

From and after the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

D. Priority Tax Claims

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code and, for the avoidance of doubt, holders of Allowed Priority Tax Claims will receive interest on such Allowed Priority Tax Claims after the Effective Date in accordance with sections 511 and 1129(a)(9)(C) of the Bankruptcy Code.

ARTICLE III

CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

This Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with section 1122 of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

Below is a chart assigning each Class a number for purposes of identifying each separate Class.

Class	Claim or Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
3	Revolving Facility Claims	Impaired	Entitled to Vote
4	Term Loan Facility Claims	Impaired	Entitled to Vote
5	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
6	Debtor Intercompany Claims	Unimpaired/ Impaired	Not Entitled to Vote (Deemed to Accept or Reject)
7	Non-Debtor Intercompany Claims	Unimpaired/ Impaired	Not Entitled to Vote (Deemed to Accept or Reject)
8	Interests in Debtors other than Holdings GP and Holdings	Unimpaired/ Impaired	Not Entitled to Vote (Deemed to Accept or Reject)
9	Holdings Class B Interests	Impaired	Entitled to Vote
10	Holdings Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
11	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Classes of Claims and Interests

Each holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by: (a) the Debtors; (b) the holder of such Allowed Claim or Allowed Interest, as applicable; (c) the Supporting Common Interest Holders; and (d) the Required Consenting Term Lenders. Unless otherwise indicated, the holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. **Class 1 — Other Secured Claims**

(a) *Classification*: Class 1 consists of any Other Secured Claims against any Debtor.

(b) *Treatment*: Each holder of an Allowed Class 1 Claim shall receive as determined by the Debtors or the Reorganized Debtors, as applicable, with the consent (such consent not to be unreasonably withheld) of the Supporting Common Interest Holders and the Required Consenting Term Lenders:

(i) payment in full in Cash of its Allowed Class 1 Claim;

(ii) the collateral securing its Allowed Class 1 Claim;

(iii) Reinstatement of its Allowed Class 1 Claim; or

(iv) such other treatment rendering its Allowed Class 1 Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under the Plan. Holders of Allowed Class 1 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 1 Claims are not entitled to vote to accept or reject the Plan.

2. **Class 2 — Other Priority Claims**

(a) *Classification*: Class 2 consists of any Other Priority Claims against any Debtor.

(b) *Treatment*: Each holder of an Allowed Class 2 Claim shall receive Cash in an amount equal to such Allowed Class 2 Claim.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Holders of Allowed Class 2 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 2 Claims are not entitled to vote to accept or reject the Plan.

3. **Class 3 — Revolving Facility Claims**

(a) *Classification*: Class 3 consists of any Revolving Facility Claims.

(b) *Allowance:* On the Effective Date, Class 3 Claims shall be Allowed in the aggregate principal amount of $50,000,000, plus any accrued but unpaid interest thereon payable at the applicable default interest rate in accordance with the terms and conditions applicable to the Revolving Facility under the Holdings Credit Agreement.

(c) *Treatment*: Each holder of an Allowed Class 3 Claim shall receive its Pro Rata share of:

(i) the loans arising under the New Term Loan A Facility; and

(ii) Cash in an amount equal to any accrued but unpaid interest on the aggregate principal amount of Class 3 Claims payable at the applicable default interest rate in accordance with the terms and conditions applicable to the Revolving Facility under the Holdings Credit Agreement.

(d) *Voting*: Class 3 is Impaired under the Plan. Holders of Allowed Class 3 Claims are entitled to vote to accept or reject the Plan.

4. **Class 4 — Term Loan Facility Claims**

(a) *Classification*: Class 4 consists of all Term Loan Facility Claims.

(b) *Allowance:* On the Effective Date, Class 4 Claims shall be Allowed in the aggregate principal amount of $566,375,000, plus any accrued but unpaid interest thereon payable at the applicable non-default interest rate in accordance with the terms and conditions applicable to the Term Loan Facility under the Holdings Credit Agreement.

(c) *Treatment*: Each holder of an Allowed Class 4 Claim shall receive its Pro Rata share of:

(i) the loans arising under the New Term Loan B Facility; and

(ii) the Term Loan Equity Recovery.

(d) *Voting*: Class 4 is Impaired under the Plan. Holders of Allowed Class 4 Claims are entitled to vote to accept or reject the Plan.

5. **Class 5 — General Unsecured Claims**

(a) *Classification*: Class 5 consists of any General Unsecured Claims against any Debtor.

(b) *Treatment*: Each holder of an Allowed Class 5 Claim shall receive Cash in an amount equal to such Allowed Class 5 Claim on the later of: (a) the Effective Date; or (b) the date due in the ordinary course of business in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Class 5 Claim.

(c) *Voting*: Class 5 is Unimpaired under the Plan. Holders of Allowed Class 5 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 5 Claims are not entitled to vote to accept or reject the Plan.

6. **Class 6 — Debtor Intercompany Claims**

(a) *Classification*: Class 6 consists of any Debtor Intercompany Claims.

(b) *Treatment*: Each Allowed Class 6 Claim shall be, at the option of the Debtors, with the consent (such consent not to be unreasonably withheld) of the Supporting Common Interest Holders and the Required Consenting Term Lenders, either:

(i) Reinstated; or

(ii) canceled and released without any distribution on account of such Claims.

(c) *Voting*: Holders of Allowed Class 6 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Allowed Class 6 Claims are not entitled to vote to accept or reject the Plan.

7. **Class 7 — Non-Debtor Intercompany Claims**

(a) *Classification*: Class 7 consists of any Non-Debtor Intercompany Claims.

(b) *Treatment*: Each Allowed Class 7 Claim shall be, at the option of the Debtors, with the consent (such consent not to be unreasonably withheld) of the Supporting Common Interest Holders and the Required Consenting Term Lenders, either:

(i) Reinstated; or

(ii) canceled and released without any distribution on account of such Claims;

provided, *however*, that Non-Debtor Intercompany Claims held by any of the MLP Entities shall be Reinstated, to the extent not paid by the Debtors during the Chapter 11 Cases prior to the Effective Date.

(c) *Voting*: Holders of Allowed Class 7 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Allowed Class 7 Claims are not entitled to vote to accept or reject the Plan.

8. **Class 8 — Interests in Debtors other than Holdings GP and Holdings**

(a) *Classification*: Class 8 consists of Interests in Debtors other than Holdings GP and Holdings.

(b) *Treatment*: Class 8 Interests shall be, at the option of the Debtors, with the consent (such consent not to be unreasonably withheld) of the Supporting Common Interest Holders and the Required Consenting Term Lenders, either:

(i) Reinstated; or

(ii) canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 8 Interests will not receive any distribution on account of such Class 8 Interests.

(c) *Voting*: Holders of Class 8 Interests are conclusively deemed to have accepted the Plan pursuant to section 1126(f) or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Class 8 Interests are not entitled to vote to accept or reject the Plan.

9. **Class 9 — Holdings Class B Interests**

(a) *Classification*: Class 9 consists of the Holdings Class B Interests.

(b) *Treatment*: Each holder of Allowed Holdings Class B Interests shall receive its Pro Rata share of $100,000.

(c) *Voting*: Class 9 is Impaired under the Plan. Holders of Holdings Class B Interests are entitled to vote to accept or reject the Plan.

10. **Class 10 — Holdings Interests**

(a) *Classification*: Class 10 consists of the Holdings Interests.

(b) *Treatment*: Class 10 Interests will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 10 Interests will not receive any distribution on account of such Class 10 Interests.

(c) *Voting*: Class 10 is Impaired under the Plan. Holders of Class 10 Interests are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

11. **Class 11 — Section 510(b) Claims**

(a) *Classification*: Class 11 consists of any Section 510(b) Claims against any Debtor.

(b) *Allowance:* Notwithstanding anything to the contrary herein, a Class 11 Claim, if any such Claim exists, may only become Allowed by Final Order of the Bankruptcy Court. The Debtors are not aware of any valid Class 11 Claim and believe that no such Class 11 Claim exists.

(c) *Treatment*: Allowed Class 11 Claims, if any, shall be discharged, canceled, released, and extinguished as of the Effective Date, and shall be of no further force or effect, and holders of Allowed Section 510(b) Claims shall not receive any distribution on account of such Allowed Section 510(b) Claims.

(d) *Voting*: Class 11 is Impaired. Holders (if any) of Allowed Class 11 Claims are conclusively deemed to have rejected the Plan under section 1126(g) of the Bankruptcy Code. Holders (if any) of Allowed Class 12 Claims are not entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claim, including all rights regarding legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claim.

D. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Voting Classes; Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Interests eligible to vote and no holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Debtors shall request the Bankruptcy Court to deem the Plan accepted by the holders of such Claims or Interests in such Class.

F. Intercompany Interests

To the extent Reinstated under the Plan, distributions on account of Intercompany Interests are not being received by holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of the holders of Reorganized Holdco Interests, and in exchange for the Debtors' and Reorganized Debtors' agreement under the Plan to make certain distributions to the holders of Allowed Claims. For the avoidance of doubt, any Interest in non-Debtor subsidiaries owned by a Debtor shall continue to be owned by the applicable Reorganized Debtor.

G. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

H. Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code

The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors, with the consent of the Supporting Common Interest Holders and Required Consenting Term Lenders (and (a) the consent of the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) the consent of the Supporting Class B Interest holders solely with respect to (i) their treatment under Article III.B.9 of the Plan, (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (iii) any consent, observation or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A and XII.J of the Plan), reserve the right to modify the Plan in accordance with Article X of the Plan to the extent, if any, that Confirmation pursuant to section 1129(b) of the

Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

ARTICLE IV

PROVISIONS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and is within the range of reasonableness. Subject to Article VI of the Plan, all distributions made to holders of Allowed Claims and Allowed Interests in any Class are intended to be and shall be final.

B. Sources of Consideration for Plan Distributions

1. Cash on Hand

The Reorganized Debtors shall use Cash on hand to fund distributions to certain holders of Claims.

2. Issuance and Distribution of the Reorganized Holdco Interests

All existing Interests in Holdings and Holdings GP shall be cancelled as of the Effective Date and Reorganized Holdco shall issue the Reorganized Holdco Interests to Entities entitled to receive the Reorganized Holdco Interests pursuant to the Plan. The issuance of the Reorganized Holdco Interests, including Interests, if any, reserved under the Management Incentive Plan, shall be authorized without the need for any further corporate action and without any further action by the holders of Claims or Interests or the Debtors or the Reorganized Debtors, as applicable. The Reorganized Holdco Organizational Documents shall authorize the issuance and distribution on the Effective Date of the Reorganized Holdco Interests to the Distribution Agent for the benefit of Entities entitled to receive the Reorganized Holdco Interests pursuant to the Plan. All of the Reorganized Holdco Interests issued under the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of the Reorganized Holdco Interests under the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

3. The New Term Loan Facility

(a) The New Term Loan A Facility

The Reorganized Debtors shall enter into the New Term Loan A Facility on the Effective Date, on terms set forth in the New Term Loan Agreement Documents. The New Term Loan A Facility shall be a $50 million secured term loan facility comprised of: (a) an aggregate principal amount of $47,850,000 of first-out term loans; and (b) a new first lien senior secured letter of credit facility with a commitment of $2.15 million. The terms of the New Term Loan A Facility shall be consistent with the RSA and the documentation for the New Term Loan A Facility shall be included in the Plan Supplement and acceptable to the Debtors and the Required Consenting Revolving Lenders and reasonably acceptable to the Required Consenting Term Lenders and the Supporting Common Interest Holders.

Confirmation shall be deemed approval of the New Term Loan A Facility (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees paid by the Debtors or the Reorganized Debtors in connection therewith), to the extent not approved by the Court previously, and the Reorganized Debtors are authorized to execute and deliver those documents necessary or appropriate to obtain the New Term Loan A Facility, including the New Term Loan Agreement Documents, without further notice to or order of the Court, act or action under applicable law, regulation, order, or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as the Reorganized Debtors may deem to be necessary to consummate the New Term Loan A Facility.

(b) The New Term B Loan Facility

The Reorganized Debtors shall enter into the New Term Loan B Facility on the Effective Date, on terms set forth in the New Term Loan Agreement Documents. The New Term Loan B Facility shall be a $75 million secured term loan facility. The terms of the New Term Loan B Facility shall be in accordance with the RSA and the documentation for the New Term Loan B Facility shall be included in the Plan Supplement and otherwise acceptable to the Debtors and the Required Consenting Term Lenders and reasonably acceptable to the Required Consenting Revolving Lenders and the Supporting Common Interest Holders.

Confirmation shall be deemed approval of the New Term Loan B Facility (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees paid by the Debtors or the Reorganized Debtors in connection therewith), to the extent not approved by the Court previously, and the Reorganized Debtors are authorized to execute and deliver those documents necessary or appropriate to obtain the New Term Loan B Facility, including the New Term Loan Agreement Documents, without further notice to or order of the Court, act or action under applicable law, regulation, order, or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as the Reorganized Debtors may deem to be necessary to consummate the New Term Loan B Facility.

4. **The New Unsecured Notes**

The Reorganized Debtors shall issue the New Unsecured Notes on the Effective Date, on terms set forth in the New Unsecured Notes Documents. The New Unsecured Notes shall be in the aggregate principal amount $8 million. The documentation for the New Unsecured Notes shall be included in the Plan Supplement and otherwise acceptable to the Debtors and reasonably acceptable to the Required Consenting Term Lenders and the Supporting Common Interest Holders (and solely with respect to terms affecting their treatment or rights, reasonably acceptable to the Required Consenting Revolving Lenders).

Confirmation shall be deemed approval of the New Unsecured Notes (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees paid by the Debtors or the Reorganized Debtors in connection therewith), to the extent not approved by the Court previously, and the Reorganized Debtors are authorized to execute and deliver those documents necessary or appropriate to issue the New Unsecured Notes, including the New Unsecured Notes Documents, without further notice to or order of the Court, act or action under applicable law, regulation, order, or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as the Reorganized Debtors may deem to be necessary to consummate the New Unsecured Notes.

C. The Capital Equity Investment

On the Effective Date, the Supporting Common Interest Holders shall make the following capital contributions to Reorganized Holdco: (a) EIG shall contribute an amount in cash equal to $85 million less its Pro Rata portion of any obligations then outstanding under the DIP Facility; and (b) Tailwater shall contribute an amount in cash equal to $85 million less its Pro Rata portion of any obligations then outstanding under the DIP Facility. In return, each Supporting Common Interest Holder shall receive: (a) its Pro Rata share of the Capital Equity Recovery; and (b) its Pro Rata share of the New Unsecured Notes. For the avoidance of doubt: (a) such recovery shall be in addition to the Supporting Common Interest Holders' recovery pursuant to Article II.B of the Plan on account of their DIP Facility Claims; and (b) the accrual and satisfaction of any fees, interest paid in kind, and accrued but unpaid interest and fees arising under the DIP Facility Loan Agreement pursuant to Article II.B of

the Plan shall not reduce in any way the Supporting Common Interest Holders' obligations under the RSA and this Article IV.C to fund the full amount of the Capital Equity Investment.

D. Non-Debtor Intercompany Claims

All Non-Debtor Intercompany Claims, Intercompany Contracts, and other pre-Petition Date intercompany agreements and arrangements by and among one or more of the Debtors, on the one hand, and one or more of the MLP Entities, on the other hand, shall be assumed and the Debtors or Reorganized Debtors, as applicable, shall continue such intercompany arrangements in the ordinary course of business, including the payment of prepetition amounts related thereto and the funding of any equity cures.

E. Professional Fees and Expenses

On the Effective Date, the Debtors shall pay in Cash all accrued and unpaid reasonable and documented fees and expenses of the Supporting Common Interest Holders, in their capacities as such and as the DIP Facility Lenders, and the Consenting Creditors (including legal and financial and any other special advisors retained by the Consenting Creditors or Supporting Common Interest Holders either before or during the Chapter 11 Cases).

F. Exemption from Registration Requirements

The offering, issuance, and distribution of any Securities, including the Reorganized Holdco Interests, pursuant to the Plan will be exempt from the registration requirements of section 5 of the Securities Act pursuant to section 1145 of the Bankruptcy Code or any other available exemption from registration under the Securities Act, as applicable. Pursuant to section 1145 of the Bankruptcy Code, the Reorganized Holdco Interests issued under the Plan will be freely transferable under the Securities Act by the recipients thereof, subject to: (a) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments; and (b) any other applicable regulatory approval.

G. Corporate Existence

Except as otherwise provided in the Plan (including, for the avoidance of doubt, the Restructuring Transactions), each Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and by-laws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and by-laws (or other formation documents) are amended under the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, provincial, or federal law).

H. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan (including, for the avoidance of doubt, the Restructuring Transactions), or in any agreement, instrument, or other document incorporated in the Plan, on the Effective Date, all property in each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors under the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided herein, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

I. Cancellation of Notes, Instruments, Certificates, and Other Documents

On the Effective Date, except to the extent otherwise provided herein, all notes, instruments, Certificates, and other documents evidencing Claims or Interests, including, for the avoidance of doubt, the 2015 Letter, shall be cancelled and the obligations of the Debtors or the Reorganized Debtors and any non-Debtor Affiliates thereunder or in any way related thereto shall be discharged; *provided*, *however*, that notwithstanding Confirmation or the occurrence of the Effective Date, any credit document or agreement that governs the rights of the holder of a Claim or Interest shall continue in effect solely for purposes of (a) allowing holders of Allowed Claims to receive distributions under the Plan and (b) allowing and preserving the rights of the Holdings Credit Agreement Agent and any Servicer, as applicable, to make distributions on account of Allowed Claims as provided herein.

J. Reorganized Holdco Organizational Documents

On the Effective Date, the Debtors shall enter into new formation, organizational, and constituent documents (including those formation, organizational, and constituent documents relating to limited partnerships and limited liability companies) as may be necessary to effectuate the transactions contemplated by the Plan and the RSA and shall be in form and substance acceptable to the Debtors, the Supporting Common Interest Holders, the Required Consenting Term Lenders, and (to the extent adverse in any material respect to the interests of the Required Consenting Revolving Lenders) the Required Consenting Revolving Lenders, it being expressly agreed and understood that all of the provisions of the organizational documents (i) described in the RSA and (ii) in effect as of the date hereof, are acceptable to the Consenting Revolving Lenders. The Debtors' respective formation, organizational, and constituent documents (including those formation, organizational, and constituent documents relating to limited partnerships and limited liability companies) shall be amended as may be required to be consistent with the provisions of the Plan, the RSA, and the Bankruptcy Code. The Reorganized Holdco Organizational Documents shall be included as exhibits to the Plan Supplement and shall, among other things: (a) be consistent with the terms of the RSA; (b) be in form and substance acceptable to the Debtors, the Supporting Common Interest Holders, the Required Consenting Term Lenders, and (to the extent adverse in any material respect to the interests of the Required Consenting Revolving Lenders) the Required Consenting Revolving Lenders, it being expressly agreed and understood that all of the provisions of the organizational documents (i) described in the RSA and (ii) in effect as of the date hereof, are acceptable to the Consenting Revolving Lenders; (c) authorize the issuance of the Reorganized Holdco Interests; and (d) pursuant to and only to the extent required by section 1123(a)(6) of the Bankruptcy Code, include a provision prohibiting the issuance of non-voting Equity Securities. After the Effective Date, each Reorganized Debtor may amend and restate its formation, organizational, and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of such documents.

K. Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors, and the officers and members of the boards of directors and managers thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the RSA, the New Term Loan Agreement Documents, and the Securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, or consents except for those expressly required under the Plan.

L. Section 1146(a) Exemption

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under the Plan or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors; (b) the Restructuring Transaction; (c) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (d) the making, assignment, or recording of any lease or sublease; (e) the grant of collateral as security for any or all of the New Term Loan B Facility and the New Term Loan A Facility; or (f) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any

transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

M. Directors and Officers

The members of the Reorganized Holdco Board and the officers, directors, and/or managers of each of the Reorganized Debtors will be identified in the Plan Supplement. The members of Holdings GP's board of directors are deemed to have resigned as of the Effective Date. On the Effective Date, the Reorganized Holdco Board will consist of 6 members. The Members of the Reorganized Holdco Board shall be appointed by the Supporting Common Interest Holders and the Consenting Term Lenders in accordance with the terms of the RSA and the members of the board of directors of any subsidiary of Reorganized Holdco shall be acceptable to the Supporting Common Interest Holders and the Required Consenting Term Lenders. On the Effective Date, the existing officers of the Debtors shall serve in their current capacities for the Reorganized Debtors. From and after the Effective Date, each director, officer, or manager of the Reorganized Debtors shall serve pursuant to the terms of their respective charters and bylaws or other formation and constituent documents, and applicable laws of the respective Reorganized Debtor's jurisdiction of formation. In accordance with section 1129(a)(5) of the Bankruptcy Code, the identities and affiliations of the members of the Reorganized Holdco Board and any Person proposed to serve as an officer of Reorganized Holdco shall be disclosed at or before the Confirmation Hearing.

On the Effective Date, the MLP Board shall be reorganized (and all necessary documents executed) to provide the Supporting Common Interest Holders and Consenting Term Lenders with representation equal in number to such parties' representation on the Reorganized Holdco Board; *provided*, *however* that the composition of the MLP Board shall comply in all respects with the MLP Organizational Documents, including with respect to independent directors.

The Debtors shall purchase, on or before the Effective Date, and maintain directors, officers, managers, and employee liability tail coverage for the six-year period following the Effective Date on terms no less favorable than the Debtors' existing director, officer, manager, and employee coverage and with an aggregate limit of liability of no less than the aggregate limit of liability under the existing director, officer, manager, and employee coverage upon placement.

N. Management Incentive Plan

On the Effective Date, the Reorganized Debtors shall adopt and implement the Management Incentive Plan. Confirmation shall be deemed approval of the Management Incentive Plan, without any further action or approval required by the Bankruptcy Court.

O. Incentive Plans and Employee and Retiree Benefits

Except as otherwise provided herein, on and after the Effective Date, subject to any Final Order and, without limiting any authority provided to the Reorganized Holdco Board under the Debtors' respective formation and constituent documents, the Reorganized Debtors shall: (a) amend, adopt, assume, and/or honor in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in accordance with their respective terms, for, among other things, compensation, including any incentive plans, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of any of the Debtors who served in such capacity from and after the Petition Date; and (b) honor, in the

ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date and not otherwise paid pursuant to a Bankruptcy Court order. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

P. Preservation of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the following: (a) the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII of the Plan, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date; and (b) all Causes of Action that arise under sections 544, 547, 548, and 549 of the Bankruptcy Code and state fraudulent conveyance law.

The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against it. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided herein or in the DIP Facility Order.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Reorganized Debtors reserve and shall retain the Causes of Action notwithstanding the rejection of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

Q. Restructuring Transactions

On or after the Confirmation Date, or as soon as reasonably practicable thereafter, the Debtors may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, consistent with and pursuant to the terms and conditions of the RSA, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, reorganization, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms to which the applicable parties agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution or other certificates or documentation for other transactions as described in clause (a), pursuant to applicable state law; (d) the execution and delivery of the New Term Loan Agreement Documents; (e) the execution and delivery of the New Unsecured Notes Documents; (f) the issuance and distribution of the Reorganized Holdco Interests; and (g) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Restructuring Transactions.

Each of the matters provided for by the Plan involving the corporate structure of the Debtors or corporate or related actions to be taken by or required of the Reorganized Debtors, whether taken prior to or as of the Effective Date, shall be deemed authorized and approved in all respects without the need for any further corporate action and without any further action by the Debtors or the Reorganized Debtors, as applicable. Such actions may include the following: (a) the adoption and filing of the Reorganized Holdco Organizational Documents; (b) the selection of the directors, managers, and officers for the Reorganized Debtors, including the appointment of the Reorganized Holdco Board; (c) the authorization, issuance, and distribution of Reorganized Holdco Interests; (d) the adoption or assumption, as applicable, of Executory Contracts or Unexpired Leases; (e) the entry into the New Term Loan A Facility and the New Term Loan B Facility and the execution and delivery of the New Term Loan Agreement Documents, as applicable; (f) the issuance of the New Unsecured Notes and the execution and delivery of the New Unsecured Notes Documents; and (g) the adoption of a Management Incentive Plan on terms and conditions determined by the Reorganized Holdco Board in accordance with Article IV.N of the Plan.

ARTICLE V

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption of Executory Contracts and Unexpired Leases

Each Executory Contract and Unexpired Lease shall be deemed assumed, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date under section 365 of the Bankruptcy Code. The assumption of Executory Contracts and Unexpired Leases hereunder may include the assignment of certain of such contracts to Affiliates. The Confirmation Order will constitute an order of the Bankruptcy Court approving the above-described assumptions and assignments.

Except as otherwise provided herein or agreed to by the Debtors, the Supporting Common Interest Holders, the Required Consenting Term Lenders, and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

B. Indemnification

On and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan, and the Reorganized Debtors' governance documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, and agents to the fullest extent permitted by law and at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the Reorganized Debtors will amend and/or restate their respective governance documents before or after the Effective Date to terminate or adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights.

C. Cure of Defaults and Objections to Cure and Assumption

The Debtors or the Reorganized Debtors, as applicable, shall pay Cures, if any, on the Effective Date or as soon as reasonably practicable thereafter. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, all requests for payment of Cure that differ from the amounts paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty must be filed with the Solicitation Agent on or before 30 days after the Effective Date. Any such request that is not timely filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized

Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the Cure; *provided*, *however*, that nothing herein shall prevent the Reorganized Debtors from paying any Cure despite the failure of the relevant counterparty to file such request for payment of such Cure. The Reorganized Debtors also may settle any Cure without any further notice to or action, order, or approval of the Bankruptcy Court. In addition, any objection to the assumption of an Executory Contract or Unexpired Lease under the Plan must be filed with the Bankruptcy Court on or before 30 days after the Effective Date. Any such objection will be scheduled to be heard by the Bankruptcy Court at the Debtors' or Reorganized Debtors', as applicable, first scheduled omnibus hearing for which such objection is timely filed. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption.

If there is any dispute regarding any Cure, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure shall occur as soon as reasonably practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.**

D. Contracts, Intercompany Contracts, and Leases Entered Into After the Petition Date

Contracts, Intercompany Contracts, and leases entered into after the Petition Date by any Debtor and any Executory Contracts and Unexpired Leases assumed by any Debtor may be performed by the applicable Reorganized Debtor in the ordinary course of business.

E. Insurance Policies.

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims.

F. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code, unless such deadline(s) have expired.

G. Reservation of Rights

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, the Debtors or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

ARTICLE VI

PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions on Account of Claims and Interests Allowed as of the Effective Date

Except as otherwise provided herein, a Final Order, or as otherwise agreed to by the Debtors or the Reorganized Debtors, as the case may be, and the holder of the applicable Claim or Interest, on the first Distribution Date, the Distribution Agent shall make initial distributions under the Plan on account of Claims and Interests Allowed on or before the Effective Date, subject to the Reorganized Debtors' right to object to Claims and Interests; *provided*, *however*, that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, and (2) Allowed Priority Tax Claims shall be paid in accordance with Article II.D of the Plan. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the holder of such Claim or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business. A Distribution Date shall occur no less frequently than once in every 30 day period after the Effective Date, as necessary, in the Reorganized Debtors' sole discretion.

B. Rights and Powers of Distribution Agent

1. Powers of the Distribution Agent

The Distribution Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Distribution Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Distribution Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Distribution Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses) made by the Distribution Agent shall be paid in Cash by the Reorganized Debtors.

C. Special Rules for Distributions to Holders of Disputed Claims and Interests

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties: (a) no partial payments and no partial distributions shall be made with respect to a Disputed Claim or Interest until all such disputes in connection with such Disputed Claim or Interest have been resolved by settlement or Final Order; and (b) any Entity that holds both an Allowed Claim or Interest and a Disputed Claim or Interest shall not receive any distribution on the Allowed Claim or Interest unless and until all objections to the Disputed Claim or Interest have been resolved by settlement or Final Order or the Claims or Interests have been Allowed or expunged. Any dividends or other distributions arising from property distributed to holders of Allowed Claims or Interests, as applicable, in a Class and paid to such holders under the Plan shall also be paid, in the applicable amounts, to any holder of a Disputed Claim or Interest, as applicable, in such Class that becomes an Allowed Claim or Interest after the date or dates that such dividends or other distributions were earlier paid to holders of Allowed Claims or Interests in such Class.

D. Delivery of Distributions

1. Record Date for Distributions to Holders of Non-Publicly Traded Securities

On the Effective Date, the Claims Register shall be closed and the Distribution Agent shall be authorized and entitled to recognize only those record holders, if any, listed on the Claims Register as of the close of business on the Effective Date. Notwithstanding the foregoing, if a Claim or Interest, other than one based on a publicly traded Certificate, is transferred and the Debtors have been notified in writing of such transfer less than 10 days before the Effective Date, the Distribution Agent shall make distributions to the transferee (rather than the transferor) only to the extent practical and in any event only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

2. **Distribution Process**

The Distribution Agent shall make all distributions required under the Plan, except that distributions to holders of Allowed Claims or Interests governed by a separate agreement and administered by a Servicer shall be deposited with the appropriate Servicer, at which time such distributions shall be deemed complete, and the Servicer shall deliver such distributions in accordance with the Plan and the terms of the governing agreement. Except as otherwise provided herein, and notwithstanding any authority to the contrary, distributions to holders of Allowed Claims, including Claims that become Allowed after the Effective Date, shall be made to holders of record as of the Effective Date by the Distribution Agent or a Servicer, as appropriate: (1) to the address of such holder as set forth in the books and records of the applicable Debtor (or if the Debtors have been notified in writing, on or before the date that is 10 days before the Effective Date, of a change of address, to the changed address); (2) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, if no address exists in the Debtors books and records, no Proof of Claim has been filed and the Distribution Agent has not received a written notice of a change of address on or before the date that is 10 days before the Effective Date; or (3) on any counsel that has appeared in the Chapter 11 Cases on the holder's behalf. Notwithstanding anything to the contrary in the Plan, including this Article VI.D of the Plan, distributions under the Plan to holders of Revolving Facility Claims and Term Loan Facility Claims shall be made to, or to Entities at the direction of, the Holdings Credit Agreement Agent in accordance with the terms of the Plan and the Holdings Credit Agreement Documents. The Debtors, the Reorganized Debtors, and the Distribution Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan.

3. **Accrual of Dividends and Other Rights**

For purposes of determining the accrual of distributions or other rights after the Effective Date, the Reorganized Holdco Interests shall be deemed distributed as of the Effective Date regardless of the date on which it is actually issued, dated, authenticated, or distributed; *provided*, *however*, the Reorganized Debtors shall not pay any such distributions or distribute such other rights, if any, until after distributions of the Reorganized Holdco Interests actually take place.

4. **Compliance Matters**

In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

5. **Foreign Currency Exchange Rate**

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, on the Effective Date.

6. **Fractional, Undeliverable, and Unclaimed Distributions**

(a) *Fractional Distributions.* Whenever any distribution of fractional shares or units of the Reorganized Holdco Interests would otherwise be required pursuant to the Plan, the actual distribution shall reflect a rounding of such fraction to the nearest share (up or down), with half shares or less being rounded down. Whenever any payment of Cash of a fraction of a dollar pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

(b) *Undeliverable Distributions.* If any distribution to a holder of an Allowed Claim or Interest is returned to the Distribution Agent as undeliverable, no further distributions shall be made to such holder unless and until the Distribution Agent is notified in writing of such holder's then-current address or other necessary information for delivery, at which time all currently due missed distributions shall be made to such holder on the next Distribution Date. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such time as a distribution becomes deliverable, or such distribution reverts to the Reorganized Debtors or is cancelled pursuant to Article VI.D.6.(c) of the Plan, and shall not be supplemented with any interest, dividends, or other accruals of any kind.

(c) *Reversion.* Any distribution under the Plan that is an Unclaimed Distribution for a period of six months after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such Unclaimed Distribution shall revest in the applicable Reorganized Debtor and, to the extent such Unclaimed Distribution is Reorganized Holdco Interests, shall be deemed cancelled. Upon such revesting, the Claim or Interest of any holder or its successors with respect to such property shall be cancelled, discharged, and forever barred notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary.

7. **Surrender of Cancelled Instruments or Securities**

On the Effective Date, each holder of a Certificate shall be deemed to have surrendered such Certificate to the Distribution Agent or a Servicer (to the extent the relevant Claim or Interest is governed by an agreement and administered by a Servicer). Such Certificate shall be cancelled solely with respect to the Debtors, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties vis-à-vis one another with respect to such Certificate. Notwithstanding the foregoing paragraph, this Article VI.D.7 shall not apply to any Claims and Interests Reinstated pursuant to the terms of the Plan.

E. Claims Paid or Payable by Third Parties

1. **Claims Paid by Third Parties**

A Claim shall be reduced in full, and such Claim shall be disallowed without an objection to such Claim having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or Reorganized Debtor. To the extent a holder of a Claim receives a distribution on account of such Claim

and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Claim, such holder shall repay, return or deliver any distribution held by or transferred to the holder to the applicable Reorganized Debtor to the extent the holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

2. **Claims Payable by Insurance Carriers**

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged to the extent of any agreed upon satisfaction on the Claims Register by the Solicitation Agent without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. **Applicability of Insurance Policies**

Except as otherwise provided herein, distributions to holders of Allowed Claims shall be in accordance with the provisions of an applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

F. Setoffs

Except with respect to the Term Loan Facility Claims, Revolving Facility Claims, DIP Facility Claims, or as otherwise expressly provided for herein, each Reorganized Debtor, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor or Reorganized Debtor, as applicable, may hold against the holder of such Allowed Claim, to the extent such claims, rights, or Causes of Action against such holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, *however*, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Reorganized Debtor of any such claims, rights, and Causes of Action that such Reorganized Debtor may possess against such holder. In no event shall any holder of Claims be entitled to set off any such Claim against any claim, right, or Cause of Action of the Debtor or Reorganized Debtor (as applicable), unless such holder has filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date, and notwithstanding any indication in any Proof of Claim or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise.

G. Allocation Between Principal and Accrued Interest

Except as otherwise provided herein, the aggregate consideration paid to holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (to the extent thereof) and, thereafter, to the interest, if any, on such Allowed Claim accrued through the Effective Date.

ARTICLE VII

PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS

A. Disputed Claims Process

Except as otherwise provided herein, if a party files a Proof of Claim and the Debtors or the Reorganized Debtors, as applicable, do not determine, and without the need for notice to or action, order, or approval of the Bankruptcy Court, that the Claim subject to such Proof of Claim is Allowed, such Claim shall be Disputed unless Allowed or disallowed by a Final Order or as otherwise set forth in this Article VII of the Plan. For the avoidance of doubt, there is no requirement to file a Proof of Claim (or move the Court for allowance) to be an Allowed Claim under the Plan. **Except as otherwise provided herein, all Proofs of Claim filed after the Effective Date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court.**

B. Claims Administration Responsibilities.

Except as otherwise specifically provided in the Plan, after the Effective Date, the Reorganized Debtors shall have the sole authority: (1) to file, withdraw, or litigate to judgment, objections to Claims or Interests; (2) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to Article IV.P of the Plan.

C. Adjustment to Claims Without Objection

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Reorganized Debtors without the Reorganized Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

D. No Interest

Unless otherwise specifically provided for herein or by order of the Bankruptcy Court, postpetition interest shall not accrue or be paid on Claims, and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

E. Disallowance of Claims and Interests

All Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (a) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

ARTICLE VIII

EFFECT OF CONFIRMATION OF THE PLAN

A. Discharge of Claims and Termination of Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a Proof of Claim based upon such debt or right is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (c) the holder of such a Claim or Interest has accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Effective Date.

B. Releases by the Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors, the Reorganized Debtors, and their Estates from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Merger, the Drop-Down Transaction, the 2015 Letter, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the RSA, the Disclosure Statement, the DIP Facility, the Commitment Letter, the Plan, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the Disclosure Statement, the DIP Facility, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any claims or Causes of Action related to the MLP Credit Facilities.

C. Releases by Holders of Claims and Interests

As of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in- or out-of-court restructuring efforts,

intercompany transactions, the Merger, the Drop-Down Transaction, the 2015 Letter, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the RSA, the Disclosure Statement, the DIP Facility, the Commitment Letter, the Plan, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the Disclosure Statement, the DIP Facility, the Commitment Letter, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any claims or Causes of Action related to the MLP Credit Facilities.

D. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the RSA and related prepetition transactions, the Disclosure Statement, the Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order to have constituted actual fraud or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

E. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold claims or interests that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such holder has filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

F. Protection Against Discriminatory Treatment

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against any Reorganized Debtor, or any Entity with which a Reorganized Debtor has been or is associated, solely because such Reorganized Debtor was a Debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

G. Recoupment

In no event shall any holder of Claims or Interests be entitled to recoup any Claim or Interest against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of recoupment.

H. Document Retention

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

I. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent; or (2) the relevant holder of a Claim has filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

J. Release of Liens

Except (a) with respect to the Liens securing (i) the New Term Loan B Facility, (ii) the New Term Loan A Facility, and (iii) Other Secured Claims (depending on the treatment of such Claims), or (b) as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and the holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtors or the Reorganized Debtors, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtor and its successors and assigns.

K. Indemnification of Holders of Holdings Interests

If the Bankruptcy Court modifies the Plan in a way that affects the releases or exculpation granted to EIG, Tailwater, and/or Southcross Energy, LLC, as holders of Holdings Interests, under Article VIII of the Plan, the Debtors or Reorganized Debtors, as applicable, shall indemnify such holders of Holdings Interests, including with respect to the cost of defense and any liability, for any Cause of Action from which such holders of Holdings Interests would have been released or exculpated absent such Plan modification. Such indemnification obligation in favor of such holders of Holdings Interests shall be (i) on terms and with documentation acceptable to the Debtors, such holders of Holdings Interests, the Required Consenting Term Lenders, and the Required Consenting Revolving Lenders, each in their sole discretion, and (ii) secured by substantially the same collateral as the New Term Loan A

Facility and New Term Loan B Facility and such security interest shall be junior in priority to the New Term Loan A Facility and senior in Priority to the New Term Loan B Facility.

ARTICLE IX

CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived pursuant to Article IX.B of the Plan:

1. the Bankruptcy Court shall have entered the Confirmation Order, which shall be in form and substance acceptable to the Debtors, the Supporting Common Interest Holders, and the Required Consenting Term Lenders (and (a) acceptable to the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) reasonably acceptable to the Supporting Class B Interest Holders solely with respect to (i) their treatment under Article III.B.9 of the Plan and (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties), and shall:

    (a) authorize the Debtors to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, indentures, and other agreements or documents created in connection with the Plan;

    (b) decree that the provisions of the Confirmation Order and the Plan are nonseverable and mutually dependent;

    (c) authorize the Debtors, as applicable or necessary, to: (1) implement the Restructuring Transactions, including all Restructuring Transactions related the Equity Investment and more specifically described in Articles II.B and IV.C of the Plan; (2) distribute the New Term Loan B Facility, the New Term Loan A Facility, and the Reorganized Holdco Interests pursuant to the exemption from registration under the Securities Act provided by section 1145 of the Bankruptcy Code or other exemption from such registration or pursuant to one or more registration statements; (3) make all distributions and issuances as required under the Plan, including cash, the New Term Loan B Facility, the New Term Loan A Facility, and the Reorganized Holdco Interests; and (4) enter into any agreements, transactions, and sales of property as set forth in the Plan Supplement, including the Management Incentive Plan;

    (d) authorize the implementation of the Plan in accordance with its terms; and

    (e) provide that, pursuant to section 1146 of the Bankruptcy Code, the assignment or surrender of any lease or sublease, and the delivery of any deed or other instrument or transfer order, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any disposition or transfer of assets contemplated under the Plan, shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax (including, any mortgages or security interest filing to be recorded or filed in connection with the New Term Loan A Facility and the New Term Loan B Facility, as applicable); and

2. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan;

3. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been filed in a manner consistent in all material respects with the RSA and the Plan and shall be in form and substance acceptable to the Debtors and reasonably acceptable to the Supporting Common Interest Holders and the Required Consenting Term Lenders (and solely with respect to provisions relating to their treatment or rights, reasonably acceptable to the Required Consenting Revolving Lenders);

4. the MLP Entities shall have paid in full the MLP PIK Notes, including all accrued fees and interest, or otherwise satisfied all obligations arising thereunder;

5. all Professional fees and expenses of retained professionals required to be approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date have been placed in the Professional Fee Escrow Account pending approval by the Bankruptcy Court;

6. all reasonable and documented fees and expenses of the Supporting Common Interest Holders, in their capacities as such and as the DIP Facility Lenders, and the Consenting Creditors (including legal and financial and any other special advisors retained by the Consenting Creditors either before or during the Chapter 11 Cases) shall have been paid according to the terms of the RSA and DIP Facility as approved by the Bankruptcy Court; and

7. the Debtors shall have implemented the Restructuring Transactions, including all Restructuring Transactions related to the Equity Investment and more specifically described in Articles II.B and IV.C of the Plan, the Management Incentive Plan, and all transactions contemplated by the RSA, in a manner consistent in all respects with the RSA and the Plan and, without limiting any definition contained in Article I.A of the Plan or other provision of the Plan, according to documentation acceptable to the Debtors and reasonably acceptable to the Supporting Common Interest Holders and the Required Consenting Term Lenders (and solely with respect to provisions relating to their treatment or rights, reasonably acceptable to the Required Consenting Revolving Lenders).

B. Waiver of Conditions Precedent

The Debtors, with the prior written consent of the Supporting Common Interest Holders and Required Consenting Creditors (and solely with respect to provisions relating to their treatment or rights, with the consent of the Required Consenting Revolving Lenders), may waive any of the conditions to the Effective Date set forth in Article IX.A of the Plan at any time without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than proceeding to confirm and consummate the Plan.

C. Effect of Non-Occurrence of Conditions to Consummation

If prior to Consummation, the Confirmation Order is vacated pursuant to a Final Order, then except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, the Plan will be null and void in all respects, and nothing contained in the Plan or Disclosure Statement shall: (a) constitute a waiver or release of any Claims, Interests, or Causes of Action; (b) prejudice in any manner the rights of any Debtor or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by any Debtor or any other Entity.

ARTICLE X

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification of Plan

Effective as of the date hereof, (a) the Debtors, with the consent of the Supporting Common Interest Holders and the Required Consenting Creditors (and (a) the consent of the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) the consent of the Supporting Class B Interest holders solely with respect to (i) their treatment under Article III.B.9 of the Plan, (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (iii) any consent, observation or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A and XII.J of the Plan), reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan before the entry of the Confirmation Order consistent with the terms set forth herein; and (b) after the entry of the Confirmation Order, the Debtors, with the consent of the Supporting Common Interest Holders and Required Consenting Creditors (and (a) the consent of the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) the consent of the Supporting Class B Interest holders solely with respect to (i) their treatment under Article III.B.9 of the Plan, (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (iii) any consent, observation or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A and XII.J of the Plan) or the Reorganized Debtors, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, to remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan consistent with the terms set forth herein.

B. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall constitute approval of all modifications to the Plan occurring after the solicitation thereof pursuant to section 1127(a) of the Bankruptcy Code and a finding that such modifications to the Plan do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Withdrawal of Plan

The Debtors, subject to and in accordance with the RSA, reserve the right to withdraw the Plan before the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors withdraw the Plan, or if the Confirmation Date or the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant hereto will be null and void in all respects; and (c) nothing contained in the Plan shall (1) constitute a waiver or release of any Claims, Interests, or Causes of Action, (2) prejudice in any manner the rights of any Debtor or any other Entity, or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

ARTICLE XI

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any

Claim or Interest and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to Executory Contracts or Unexpired Leases, including: (a) the assumption or assumption and assignment of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Cure or Claims arising therefrom, including pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of (a) contracts, instruments, releases, indentures, and other agreements or documents approved by Final Order in the Chapter 11 Cases and (b) the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan;

7. enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

8. grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

9. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;

10. hear, determine, and resolve any cases, matters, controversies, suits, disputes, or Causes of Action in connection with or in any way related to the Chapter 11 Cases, including: (a) with respect to the repayment or return of distributions and the recovery of additional amounts owed by the holder of a Claim or an Interest for amounts not timely repaid pursuant to Article VI.E.1 of the Plan; (b) with respect to the releases, injunctions, and other provisions contained in Article VIII of the Plan, including entry of such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions; (c) that may arise in connection with the Consummation, interpretation, implementation, or enforcement of the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan; or (d) related to section 1141 of the Bankruptcy Code;

11. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

12. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

13. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

14. enter an order or Final Decree concluding or closing the Chapter 11 Cases;

15. enforce all orders previously entered by the Bankruptcy Court; and

16. hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII

MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. Additional Documents

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan and the RSA. The Debtors or the Reorganized Debtors, as applicable, and all holders of Claims and Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Payment of Statutory Fees

All fees payable pursuant to 28 U.S.C. § 1930(a) shall be paid for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or a Final Decree is issued, whichever occurs first.

D. Reservation of Rights

Except as expressly set forth herein, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the holders of Claims or Interests prior to the Effective Date.

E. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

F. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Reorganized Debtors shall be served on:

Reorganized Debtors

Southcross Holdings LP
1717 Main Street
Dallas, Texas, 75201

Attn: General Counsel

Proposed Counsel to Debtors

Kirkland & Ellis LLP
Kirkland & Ellis International LLP
300 North LaSalle
Chicago, Illinois 60654
Attn.: Anup Sathy, P.C.
Chad J. Husnick
Emily E. Geier

United States Trustee

Office of the United States Trustee
for the District of [District of Delaware/Southern
District of Texas - Corpus Christi Division]
[●]
[●]
Attn.: [●]

G. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases (pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court) and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

H. Entire Agreement

Except as otherwise indicated, and without limiting the effectiveness of the RSA, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

I. Plan Supplement Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are filed, copies of such exhibits and documents shall be made available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from http://dm.epiq11.com/Southcross or the Bankruptcy Court's website at [●]. Unless otherwise ordered by the Bankruptcy Court, to the extent any exhibit or document in the Plan Supplement is inconsistent with the terms of any part of the Plan that does not constitute the Plan Supplement, such part of the Plan that does not constitute the Plan Supplement shall control.

J. Non-Severability

Except as set forth in Article VIII.K of the Plan, the provisions of the Plan, including its release, injunction, exculpation and compromise provisions, are mutually dependent and non-severable. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors, Supporting Common Interest Holders, and the Required Consenting Term Lenders (and (a) without the consent of the Required Consenting Revolving Lenders solely with respect to provisions relating to their treatment or rights; and (b) without the consent of the Supporting Class B Interest holders solely with respect to (i) their treatment under Article III.B.9 of the Plan, (ii) any action that affects the releases granted under Article VIII of the Plan in a way that would render the releases granted to any Released Party affiliated with the Supporting Class B Interest Holders not commensurate with those granted to the other Released Parties, and (iii) any consent,

observation or approval rights of the Supporting Class B Interest Holders set forth in Articles III.H, IX.A.1, X.A and XII.J of the Plan), consistent with the terms set forth herein; and (c) nonseverable and mutually dependent.

K. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan and any previous plan, and, therefore, neither any of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan and any previous plan.

L. Closing of Chapter 11 Cases.

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

M. Waiver or Estoppel.

Each holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, the RSA, or papers filed with the Bankruptcy Court prior to the Confirmation Date.

[*Remainder of page intentionally left blank.*]

SOUTHCROSS HOLDINGS LP
By: SOUTHCROSS HOLDINGS GP LLC, its general partner

on behalf of itself and all other Debtors

Bret M. Allan
Senior Vice President & Chief Financial Officer
1717 Main Street, Suite 5200
Dallas, Texas, 75201

EXHIBIT B

Equity Term Sheet

SOUTHCROSS RESTRUCTURING

EQUITY TERM SHEET

This term sheet (this "Term Sheet") summarizes the principal provisions with respect to certain equity matters related to the proposed restructuring of the Company and certain of its subsidiaries. This Term Sheet is nonbinding and is intended only to memorialize certain preliminary terms related to the transactions described herein, and the terms set forth herein do not constitute all of the material terms upon which agreement must be reached. This Term Sheet is not intended to create, and shall not create, any binding, enforceable obligations between the parties; and no prior or subsequent conduct or action by the parties, whether in furtherance of the proposed transactions or otherwise, shall abrogate the foregoing disclaimer of intent to be bound hereby or create any binding obligations respecting the proposed transactions.

Company:	Southcross Holdings LP, a Delaware limited partnership ("Southcross"). Southcross Holdings GP LLC, a Delaware limited liability company and general partner of Southcross ("Southcross GP"). Southcross and Southcross GP are collectively referred to as the "Company".
Parties:	One or more investment funds or accounts managed by EIG Management Company, LLC (collectively, "EIG"). One or more investment funds or accounts managed by Tailwater Capital LLC (collectively, "Tailwater"). Each term loan lender under the Holdings Credit Agreement (collectively, the "Lenders"). Each of EIG, Tailwater and the Lenders are individually referred to as an "Investor" or collectively as the "Investors".
New Equity Structure:	On the effective date (the "Plan Effective Date") of the Company's plan of reorganization (as may be amended or supplemented from time to time in accordance with the Restructuring Term Sheet and the Restructuring Support and Lock-up Agreement, the "Plan"), EIG and Tailwater will make the following capital contributions to Southcross: EIG shall contribute an amount in cash equal to $85,000,000 (the "EIG Contribution") less its pro rata portion of the aggregate principal amount of loans then outstanding under the secured debtor-in-possession financing (the "DIP Loan Facility") (without taking into account any accrued PIK interest thereon, whether or not capitalized as principal, or fees or other obligations thereunder) in exchange for 33.33% of the limited partnership interests of Southcross. Tailwater shall contribute an amount in cash equal to $85,000,000 (the "TW Contribution") less its pro rata portion of the aggregate principal amount of loans then outstanding under the DIP Loan Facility (without taking into account any accrued PIK interest thereon, whether or not capitalized as principal, or fees or other obligations thereunder) in exchange for 33.33% of

	the limited partnership interests of Southcross. On the Plan Effective Date and in accordance with the Plan, the Lenders shall receive in the aggregate 33.34% of the limited partnership interests of Southcross in exchange for a partial extinguishment of the outstanding indebtedness under the Holdings Credit Agreement (which interests shall be allocated among the Lenders on a pro rata basis based on each Lender's relative percentage of the then-outstanding amount of term loans under the Holdings Credit Agreement). Any distributions by Southcross shall be made at the discretion of the Board to the partners of Southcross pro rata based on their respective Sharing Ratios; provided that from and after such time as (i) all partners have received cash distributions in an amount necessary to return all capital contributed, or deemed to have been contributed, from and after the Plan Effective Date by such partners and (ii) EIG and Tailwater have each received cash distributions in an amount necessary to achieve a 20% IRR on the EIG Contribution and the TW Contribution, respectively, distributions will be thereafter be made as follows: (a) 30% to EIG (and/or its transferees), (b) 30% to Tailwater (and/or its transferees) and (c) 40% to the Lenders (and/or their transferees). The limited partnership interests will be represented by units ("Units"). On the Plan Effective Date, and for no additional consideration (other than as described above), the Investors shall receive the following interests in Southcross GP: • EIG shall receive 33.33% of the membership interests of Southcross GP. • Tailwater shall receive 33.33% of the membership interests of Southcross GP. • The Lenders shall receive in the aggregate 33.34% of the membership interests of Southcross GP (which shall be allocated among the Lenders on a pro rata basis based on each Lender's relative percentage of the then-outstanding amount of term loans under the Holdings Credit Agreement). Southcross GP will have a 0% economic interest in Southcross.
Preemptive Rights	Each Investor shall have customary preemptive rights to participate in each capital contribution opportunity offered to any Investor or third party, pro rata based on the number of Units held by each Investor (treating the Lenders on a collective basis) compared to the total number of Units held by all Investors (the "Sharing Ratio") at the time such contribution opportunity is offered. To address restrictions on Lenders subscribing for equity securities, the Lenders shall have the option to subscribe for, in lieu of Units, an alternative convertible debt security with properties as equivalent as possible to Units (and in no event putting the Sponsors or the Company in a position worse than if the Lenders had subscribed for Units), as mutually agreed among the Investors. The right to exercise preemptive rights in connection with any such capital contribution opportunity shall be transferable,

	subject to the same terms applicable to the transfer of Units; provided that any transferee of a Lender will only be entitled to exercise such preemptive rights for Units (and not an alternative debt security). Units will be issued at the original issue price (i.e., $1,000 per Unit) until such time as any Investor (treating the Lenders on a collective basis) fails to contribute its full pro-rata share of any capital calls or until any Units are issued to third parties, and upon either such occurrence and thereafter Units shall be issued at fair market value.
Board of Directors:	Southcross shall be managed by Southcross GP through a board of directors (the "Board"). The Board shall consist of six (6) directors (each, a "Director"): (i) two (2) of whom shall be appointed by EIG; (ii) two (2) of whom shall be appointed by Tailwater; and (iii) two (2) of whom shall be appointed by Lenders (or their transferees, other than EIG, Tailwater or their affiliates) holding a majority of the outstanding Units held by all Lenders (or their transferees, other than EIG, Tailwater or their affiliates). EIG and Tailwater may each transfer its right (in whole and not in part) to appoint Directors to any transferee so long as, after giving effect to such transfer, the transferee and its affiliates collectively have a Sharing Ratio of at least ten percent (10%). The right of each Lender to participate in the appointment of Directors shall automatically transfer with any transfer of such Lender's Units (other than in connection with a Tag-Along Transaction, as described below), provided (i) if a single transferee (and its affiliates) of the Units issued to the Lenders holds more than 25% of the Units issued to the Lenders, then the Directors appointed by the Lenders (if such transferee participates in the vote) shall be subject to the consent of EIG and Tailwater, not to be unreasonably withheld, conditioned or delayed and (ii) if EIG and Tailwater object to such Directors within 15 days of notice from the Lenders of their appointment, then the Lenders shall revote to appoint Directors and (A) in such revote, such transferee's vote shall count as not more than 25% of the Units issued to the Lenders and (B) the Directors appointed by such revote shall be the Lenders' Directors on the Board. If at any time (a) EIG and its affiliates, collectively, (b) Tailwater and its affiliates, collectively, or (c) a transferee of EIG or Tailwater, as applicable, pursuant to the preceding paragraph and its affiliates cease to own at least ten percent (10%) of the outstanding Units (excluding Units issued to persons other than the Investors), EIG or Tailwater (or their transferees), as applicable, shall no longer be entitled to designate any Directors and all of its Directors shall be deemed to have concurrently resigned. If at any time EIG, Tailwater and their respective transferees (in each case together with their respective affiliates) collectively own at least ninety percent (90%) of the outstanding Units (excluding Units issued to persons other than the Investors), then the Lenders shall no longer be entitled to designate any Directors and (A) all of its Directors shall be deemed to have concurrently resigned and (B) the Board shall consist of four (4) Directors on a

	going-forward basis. Only the Investor entitled to appoint a director may remove such director or elect a successor to replace such director. The Investors (and their applicable transferees) will be entitled to representation on the board of directors of Southcross Energy Partners GP, LLC (the entity "MLP GP," and the board of directors of such entity, the "MLP GP Board") symmetrical with their representation on the Board; provided that one of the directors appointed to the MLP GP Board by each Investor shall satisfy applicable independence standards.[1]
Board Actions:	Without limiting any other actions or determinations to be taken or made by Southcross GP, the matters set forth on Annex A shall require approval of Southcross GP by a majority of the Directors entitled to vote on any such matters ("Majority Vote"). The matters set forth on Annex B shall, prior to a Qualified IPO, require approval of Southcross GP by at least a majority of the Directors entitled to vote on any such matters, which majority vote shall, so long as a given Investor (or its transferees, if applicable) is entitled to designate Directors, include the affirmative vote of at least one Director appointed by each such Investor (or transferee) ("Supermajority Vote"). One of the Directors appointed by each Investor (to the extent such Investor is entitled to designate a Director) will be required for purposes of establishing a quorum.[2] If the Board is acting by written consent, such written consent shall be circulated to all Directors simultaneously and such consent will be required to be executed by the number of Directors that would have been required to approve such action at a meeting of the Board.
Transfers of Interests:	The Investors may directly or indirectly, sell, transfer, assign, pledge or otherwise dispose of (collectively, "Transfer") any interests in the Company held by it (other than to competitors in the midstream space) subject to customary restrictions to comply with law and the transfer restrictions described below (and any Transfer of Units will require a proportionate Transfer of interests held by such Investor in Southcross GP).
Drag-Along Rights:	If prior to a Qualified IPO Investors holding greater than fifty percent (50%) of the then-outstanding Units elect to Transfer all of their Units (and interests in Southcross GP) to any person(s) other than a permitted transferee, then such Investors may require all of the other holders of Units to sell or Transfer all, but not less than all, of their Units (and interests in Southcross GP) on the same terms and conditions and for the same type of consideration (a "Drag-Along Transaction").

[1] NTD: Subsidiaries of the Company will be governed by applicable GPs/sole members and requisite Board approval will be required prior to any such governing body approving any action that would have required Board approval if taken at Southcross.

[2] NTD: Quorum requirement subject to 48 hour grace period if an Investor's Director is not present at a scheduled meeting (i.e. such Director's presence will not be required to establish a quorum if he/she continues to make himself/herself unavailable for adjourned meeting).

Tag-Along Rights	If prior to a Qualified IPO EIG or Tailwater (or their respective transferees) elects to Transfer, in one or a series of related transactions, in excess of fifteen percent (15%) of the then-outstanding Units (and proportionate interests in Southcross GP) to any person(s) other than to a permitted transferee or any existing holder(s) of Units, then each of the non-transferring Investors (including the Lenders (acting collectively)) may elect to include a proportionate amount of such Investor's Units (and interests in Southcross GP) in the Transfer on the same terms and conditions and for the same type of consideration (a "Tag-Along Transaction"); provided that from and after the consummation of a Tag-Along Transaction any Units issued to the Lenders and then acquired by a transferee in such Tag-Along Transaction will cease to be entitled to participate in the appointment of the Lenders' Directors.
Indirect Transfers:	Indirect transfers will be prohibited in the same manner as currently provided in the organizational documents of the Company.
Liquidity Event:	At any time from and after December 31, 2019, each of EIG and Tailwater shall have the right to direct Southcross GP to initiate a process to effect a Liquidity Event with respect to the Company, and the Company and all holders of Units will be required to participate in, comply with, approve, consent to and raise no objections to such Liquidity Event. A "Liquidity Event" shall mean (a) a Qualified IPO and (b) any other event wherein cash or cash equivalent proceeds to the Investors (and any assignees) on account of their respective Interests in Southcross are generated outside the ordinary operation of the Partnership Group in conjunction with a disposition of equity of Southcross GP and/or the Partnership Group (by merger, consolidation or otherwise) or all or any material portion of the assets of Southcross GP and the Partnership Group, other than a Drag-Along Transaction or a Tag-Along Transaction. A "Qualified IPO" shall mean an underwritten public offering of securities of Southcross (or its corporate successor) registered under the Securities Act of 1933 in which at least $75,000,000 of securities are sold to the public.
Proceeds from Transfers or Liquidity Event	Any proceeds from a Tag-Along Transaction, Drag-Along Transaction or Liquidity Event shall be distributed to the selling/transferring Investor(s) in accordance with Section [__] [*Waterfall*].
Registration Rights	The Investors will have customary registration rights following a public offering consistent with those provided in the current organizational documents of the Company.
Access to Information and Financial Reports:	Each of EIG, Tailwater, the Lenders (on a collective basis) and any other partner of Southcross holding at least ten percent (10%) of the outstanding Units (each, an "Access Partner") shall have the right to visit and inspect the properties of the Company, receive any information reasonably requested and conduct audits of the books and records of the Company (which audits shall be at the sole cost and expense of the requesting party and shall not be requested by any individual Access Party more than one (1) time during any twelve (12) month period). The Investors shall receive (i) monthly operating reports, unaudited financial

	statements and management reports, (ii) quarterly unaudited financial statements and management reports and (iii) fiscal year-end audited financial statements and auditor reports.
Fiduciary Duties	The Company's organizational documents will contain an express waiver of fiduciary duties, corporate opportunities and competing activities language, such that the duties and obligations of the Investors and the Board will be solely as set forth therein and Board members will be entitled to act solely in the interests of the Investor who designated such Board member. Directors will be indemnified and exculpated to the fullest extent permitted by law.
Other Provisions	Additional customary representations, warranties and agreements (including confidentiality provisions) as may be mutually agreed. EIG and Tailwater (and their respective transferees and/or affiliates) will also be prohibited from acquiring or holding Southcross Energy Partners, L.P. (or any subsidiary) equity or debt other than through Southcross.
Definitive Agreements:	At the Plan Effective Date, the Investors and Southcross GP (as applicable) will enter into customary agreements to reflect the foregoing transactions, including a Limited Liability Company Agreement and a Limited Partnership Agreement (collectively, the "Agreements"), which will contain terms consistent with the terms of this Term Sheet.
Amendments:	None of the Agreements (or any of the other organizational or equity documents of the Company) shall be amended, revised, waived or modified except (a) with the consent of each of the Investors or (b) as required to implement any action that may be approved by Majority Vote that does not adversely impact the rights, obligations, liabilities or economics of any Investor disproportionately as compared to the other Investors.

ANNEX A
ACTIONS REQUIRING MAJORITY VOTE[3]

(a) the appointment, termination or removal of any officer of any Person in the Partnership Group [*as defined below*];

(b) the approval or modification of compensation payable by any Person in the Partnership Group to any individual or amending any employee compensation benefit or incentive plan of any Person in the Partnership Group, in each case other than with respect to any individual who is affiliated with an Investor;

(c) making capital calls, provided such capital calls (i) are to fund any payment obligation of a member of the Partnership Group or any expenditure set forth in the Approved Budget (including any amendments thereto) or (ii) are required to maintain compliance or otherwise avoid default under any credit agreement to which any member of the Partnership Group or the SXE Group is a party, in each case (A) to the extent the payments or expenditures related thereto are to occur within 60 days of the funding date of such capital call, (B) there is not sufficient liquidity to fund such payments (as reasonably determined by the Board[4]) and (C) such capital calls are not primarily intended to dilute the interest of any Investor;

(d) issuing (i) Equity Securities in the Partnership[5] or (ii) Equity Securities in any subsidiary of the Partnership issued solely to the Partnership or a wholly owned subsidiary of the Partnership;

(e) the issuance or voluntary redemption or prepayment by any Person in the Partnership Group of any debentures, bonds or any other debt securities (including any security convertible into or exchangeable for any other security) or the making or voluntary prepayment of any loan to any Person;

(f) any determination of Available Cash[6] or, subject to [*clause (n) of Supermajority Vote Items*], any distribution by Southcross;

(g) subject to [*clause (b) of Supermajority Vote Items*], any Liquidity Event (unless directed by Tailwater or EIG at any time from or after December 31, 2019, pursuant to Section [_] of the GP Agreement);

(h) any Dropdown Transaction;

---

[3] NTD: Defined terms used in Annex A or Annex B and not otherwise defined in this Term Sheet shall have the meanings given to such terms in the current organizational documents of the Company.

[4] NTD: Any cash and cash equivalents held by the Company in excess of 6 months of operating expenses, maintenance capital expenses, debt service, replacements and contingencies shall be included in the determination of sufficient liquidity.

[5] NTD: Investors will have the right to purchase all or an agreed a portion of any Equity Securities (or for the Lenders, through an equivalent debt security) in the Partnership being offered to a third party for cash.

[6] NTD: "Available Cash" will (i) include cash and cash equivalents less reserves for not less than the following 3 months of operating expenses, maintenance capital expenses, debt service, replacements and contingencies set forth in the Annual Budget and (ii) exclude capital contributions.

(i) subject to [*clause (i) of Supermajority Vote Items*] and other than in connection with a Liquidity Event otherwise approved or permitted by [*clause (g) above*], the approval of any merger, consolidation, recapitalization or similar transaction by any Person in the Partnership Group, provided such transaction is on arms-length terms;

(j) the approval by any Person in the Partnership Group of any Annual Budget and any approval by any Person in the Partnership Group of expenditures in excess of those reflected in the then current Annual Budget (subject to any permitted variances);

(k) subject to [*clause (i)* of *Supermajority Vote Items*], the approval of any entry by any Person in the Partnership Group into, or amendment or waiver of any rights of any Person in the Partnership Group under, any partnership or joint venture with any other Person, provided such partnership or joint venture is on arms-length terms;

(l) the approval of any contract to be entered into by any Person in the Partnership Group after the Effective Date (A) with a term of more than twelve (12) months (other than any contract that may be terminated by such Person on not more than 90 days' notice without penalty), or (B) involving expected payments by any Person in the Partnership Group of more than $5,000,000, in the aggregate (other than payments for obligations as set forth in an Annual Budget), and (C) any non-ministerial amendment to any such contract;

(m) any voluntary encumbrance of any properties or assets of any Person in the Partnership Group to secure any debt and/or other obligations;

(n) subject to [*clause (i)* of *Supermajority Vote Items*], any disposition by any Person in the Partnership Group of assets on arms length terms and for a fair market value of less than $15,000,000, other than with respect to the disposition of worthless or obsolete assets;

(o) subject to Section [__] [*LP Objection/Dispute Mechanism*], determining Fair Market Value;

(p) initiating, compromising or settling any lawsuit, administrative matter or other dispute (i) where the amount the Company may recover or might be obligated to pay, as applicable, is in excess of $1,000,000 or (ii) that does not contain a restriction, mandate or limitation on the conduct, actions or inactions of the Partnership Group; and

(q) subject to Section [__] [*Supermajority Vote*], exercising rights of any Person in the Partnership Group in such Person's capacity as a member, manager or partner (general or limited) of SXE or any of their other respective Subsidiaries or any joint venture with respect to any action requiring approval of Southcross GP pursuant to this Section.

"Partnership Group" means Southcross and its subsidiaries; provided that neither Southcross Energy Partners LP nor any of its subsidiaries will be considered a subsidiary of Southcross.

ANNEX B
ACTIONS REQUIRING SUPERMAJORITY VOTE

(r) the approval or modification of compensation payable by any Person in the Partnership Group to any individual affiliated with an Investor;

(s) any Liquidity Event prior to December 31, 2019, unless (i) the Lenders will have received aggregate distributions (giving effect to such Liquidity Event) in an amount not less than 1.5x the deemed value of Units issued to the Lenders on the Effective Date and (ii) the net proceeds received in connection with such Liquidity Event would, if distributed among the Partners in accordance with Section [__] [*Waterfall*], result in each of EIG and Tailwater having received aggregate cash distributions in excess of the amount necessary to achieve a 20% IRR on the EIG Contribution and the TW Contribution, respectively;

(t) any disposition by any Person in the Partnership Group of any Equity Security of MLP GP or any successor, other than as part of a Liquidity Event from and after December 31, 2019;

(u) making capital calls, other than capital calls approved pursuant to [*clause (c) of Majority Vote*]

(v) issuing any Equity Securities in any Person in the Partnership Group, other than the issuance of Equity Securities in the Partnership approved pursuant to [*clause (d) of Majority Vote*];

(w) any disposition by any Person in the Partnership Group of assets for a fair market value equal to or greater than $15,000,000, other than (i) a Dropdown Transaction approved pursuant to [*clause (h) of Majority Vote*] or (ii) in connection with a Liquidity Event otherwise approved or permitted by [*clause (g) of Majority Vote]*;

(x) any bankruptcy or liquidation, dissolution, or similar proceedings with respect to any Person in the Partnership Group;

(y) the repurchase of Interests of any Investor, other than on a *pro-rata* basis among and as agreed by all Limited Partners;

(z) (i) entrance into any transaction or series of related transactions between any Person in the Partnership Group, on the one hand, and any Partner or any affiliate thereof, on the other hand and (ii) approval for any amendments, amendments and restatements, supplements or modifications to any current or future transactions that are or would be covered by this clause (g), other than in connection with any Dropdown Transaction approved in accordance with [*clause (h) of Majority Vote*];

(aa) any amendment to the organizational documents of any Person in the Partnership Group (other than as required to implement any action that may be approved by Majority Vote that does not adversely impact the rights, obligations, liabilities or economics of any Investor disproportionately as compared to the other Investors or as otherwise expressly permitted pursuant to the organizational documents of such Person);

(bb) any change, modification, increase or decrease in the size or composition of the Board of Southcross or SXE (excluding appointment of individual Board members by Investors);

(cc) the formation of any Subsidiary of the Company authorized to engage in any business activities other than as described in Section [__] [*Purpose of the Business*] or any change in nature of the business of any Person in the Partnership Group from any purpose other than as described in Section [__] [*Purpose of the Business*];

(dd) the adoption or change of tax elections (including those under Code Section 704(c)), tax or other accounting methods or tax reporting positions of any Person in the Partnership Group, except as required by applicable tax law;

(ee) the making of any distribution by Southcross, other than of Available Cash in accordance with Section [__] [*Waterfall*] and Section [__] [*Tax Distributions*]; and

(ff) exercising rights of any Person in the Partnership Group in such Person's capacity as a member, manager or partner (general or limited) of SXE or any of their other respective Subsidiaries or any joint venture with respect to any action requiring approval of Southcross GP pursuant to this Section [__] [*Supermajority Vote*].

EXHIBIT C

New Term Loan Term Sheet

SOUTHCROSS HOLDINGS
$125,000,000 SENIOR SECURED CREDIT FACILITIES

Facilities: Senior secured credit facilities in an aggregate principal amount of $125,000,000, consisting of:

(i) a first-out term loan and letter of credit facility (the "***Tranche A Facility***") in an aggregate principal amount of $50,000,000 comprised of (A) an aggregate principal amount of $47,850,000 of first-out term loans as recovery for the claims of the Tranche A Lenders in their capacities as revolving lenders under the Existing Credit Agreement (other than any claims relating to LC Commitments (as defined in the Existing Credit Agreement)) (the "***Tranche A Term Facility***") and (B) a new first lien senior secured letter of credit facility (the "***Tranche A LC Facility***") shall be established with a commitment of $2,150,000 (the "***LC Facility Commitment***"), which Tranche A LC Facility shall be allocated to the Tranche A Lenders pro rata based upon their respective outstanding Revolving Loans (as defined under the Existing Credit Agreement) (letters of credit issued by the Issuing Bank (as defined below) under the Existing Credit Agreement and in existence on the Closing Date shall be deemed to be issued under the Tranche A LC Facility, shall have consistent terms, fronting fees and provisions as in the Existing Credit Agreement and, for the avoidance of doubt, a fee equal to the applicable margin in effect for the Tranche A Term Facility will be paid by the Borrower in respect of each outstanding letter of credit; provided, that, if at any time a letter of credit under the Tranche A LC Facility is terminated or expired the LC Facility Commitment shall be permanently reduced by the amount of such terminated or expired letter of credit); and

(ii) a last-out term loan facility (the "***Tranche B Facility***" and together with the Tranche A Term Facility, the "***Term Loan Facilities***" and together with the Tranche A Term Facility and the Tranche A LC Facility, the "***Credit Facilities***") in an aggregate principal amount of $75,000,000 as recovery for the claims of the Tranche B Lenders in their capacities as term lenders under the Existing Credit Agreement (the loans thereunder, the "***Tranche B Loans***").

Incremental Tranche B Facility: The New Loan Documents will permit the Borrower to add one or more incremental senior secured facilities under the New Loan Documents (each, an "***Incremental Tranche B Facility***") in an unlimited amount so long as on a pro forma basis after giving effect to the incurrence of any such Incremental Tranche B Facility (assuming the full amount thereof is drawn) and after giving effect to any acquisition consummated in connection therewith and all other appropriate pro forma adjustments the Consolidated Senior Secured Leverage Ratio (as

defined below) shall satisfy the Incremental Tranche B Incurrence Conditions (defined below), subject solely to the following terms and conditions: (i) the Incremental Tranche B Facility will have the same guarantees as, and be secured on a *pari passu* basis by the same collateral securing the Credit Facilities and have the same priority in payment as the Tranche B Facility with respect to the exercise of rights and remedies; provided that for purposes of voluntary and mandatory prepayments and the waterfall, any Incremental Tranche B Facility shall be treated as if it were a portion of the Tranche B Facility, (ii) the representations and warranties in the New Loan Documents shall be true and correct in all material respects on and as of the date of the incurrence of the Incremental Tranche B Facility (although any representations and warranties which expressly relate to a given date or period shall be required only to be true and correct in all material respects as of the respective date or for the respective period, as the case may be), (iii) no existing Lender will be required to participate in any such Incremental Tranche B Facility without its consent, (iv) no default or event of default under the Credit Facilities would exist after giving effect thereto, (v) the maturity date of any Incremental Tranche B Facility shall be no earlier than the maturity date of the Tranche B Facility and the weighted average life of such Incremental Tranche B Facility shall be no shorter than the then remaining weighted average life of the Tranche B Facility, (vi) the interest rate and (subject to clause (v)) amortization schedule applicable to any Incremental Tranche B Facility shall be determined by the Borrower and the lenders thereunder; provided that in no event shall the cash pay portion of the interest rate exceed 3.50% until the Tranche A Facilities have been paid in full and terminated and in the event that the total interest rate or cash pay interest rate, as applicable, for such Incremental Tranche B Facility is (x) higher than the total interest rate by more than 50 basis points or (y) higher than the cash pay interest rate by any amount for the Tranche B Facility, then (A) in the case of total interest rate, the total interest rate for such Tranche B Term Loans shall be increased to the extent necessary so that such interest rate is equal to the interest rate for such Incremental Tranche B Facility minus 50 basis points and (B) in the case of cash pay interest, the cash pay interest rate for such Tranche B Term Loans shall be increased to the extent necessary so that such cash pay interest rate is equal to the cash pay interest rate for such Incremental Tranche B Facility; *provided further* that, in determining any total interest rate or cash pay interest rate applicable to any Incremental Tranche B Facility and any Tranche B Facility, (x) customary arrangement or commitment fees to one or more arrangers (or their affiliates) of any Incremental Tranche B Facility shall be excluded, and (y) OID and upfront fees paid to the lenders thereunder shall be included (with OID being equated to interest based on assumed four-year life to maturity without any present value discount), (vii) any Incremental Tranche B Facility, for purposes of prepayments, shall be treated substantially the same as (and in any event no more favorably than) the Tranche B Facility, as applicable, (viii) any Incremental Tranche B Facility shall be on terms and pursuant to documentation applicable to the Tranche B Facility (it being understood that terms or conditions that are more restrictive than the New Loan Documents may be added for the benefit of all Credit Facilities) and (ix) each Incremental Tranche B Facility shall be in such minimum amounts and subject to such notice provisions and other mechanics as are consistent with the Documentation Principles.

"***Incremental Tranche B Incurrence Conditions***" means (a) until the Tranche A

Facility has been terminated and all obligations with respect thereto have been paid in full (for the avoidance of doubt, including as a result of a refinancing), each of (i) the Consolidated Senior Secured Leverage Ratio shall not exceed 6.5x and (ii) if any portion of the interest rate applicable to the Incremental Tranche B Facility is cash pay, on a pro forma basis the Consolidated Cash Interest Coverage Ratio shall be at least 2.25x and (b) thereafter, each of (i) the Consolidated Senior Secured Leverage Ratio shall decrease and (ii) if any portion of the interest rate applicable to the Incremental Tranche B Facility is cash pay, the Consolidated Cash Interest Coverage Ratio shall increase.

"***Consolidated Senior Secured Leverage Ratio***" means the ratio of (a) Consolidated Total Funded Indebtedness, other than unsecured debt less Parent's and its subsidiaries' unrestricted cash and cash equivalents that (after the post-closing period for implementing control agreements has expired) are in a deposit account that is subject to a control agreement and a perfected lien in favor of the Collateral Agent in excess of the first $5 million, as of the last day of such test period to (b) Consolidated EBITDA.

For the purposes of determining the Consolidated Senior Secured Leverage Ratio and any other pro forma leverage test, (1) no proceeds of the incurrence of debt will be taken into account for netting purposes and (2) any revolving or delayed draw facilities will be treated as having been fully drawn on the testing date.

"***Consolidated Cash Interest Coverage Ratio***" means the ratio of (a) Consolidated EBITDA to (b) cash interest expense of Parent and its restricted subsidiaries on a consolidated basis

"***Consolidated Total Funded Indebtedness***" means, with respect to Parent and its subsidiaries, the outstanding principal amount of funded indebtedness for borrowed money, purchase money indebtedness and the principal portion of capital leases of Parent and its subsidiaries; provided, that Consolidated Total Funded Indebtedness shall exclude, without limitation, any hedging obligations, lease obligations in connection with any sale leaseback transaction, undrawn Letters of Credit, earnout obligations to the extent not then due and payable and if not recognized as debt on a balance sheet in accordance with GAAP and other exceptions to be mutually agreed.

For purposes of calculating Consolidated EBITDA, "***Consolidated EBITDA***" as used herein shall be defined in a manner to be mutually agreed, consistent with the Documentation Principles, but in any event shall include an addback (net of the amount of actual benefits realized therefrom during the applicable period and without duplication of any amounts that are otherwise added back in computing Consolidated EBITDA) for "run rate" synergies, operating expense reductions and other operating improvements and cost savings, in each case, so long as such addbacks are certified in reasonable detail by a financial officer of the Borrower as having been determined in good faith to be reasonably anticipated to be realizable within 12 months following any acquisition, disposition, operational change or strategic initiative (provided that such "run rate" synergies, operating expense reductions and other operating improvements and cost savings are reasonably identifiable and quantifiable, reasonably attributable to the actions specified and reasonably anticipated to result from such actions and the aggregate

amount of such "run rate" synergies, operating expense reductions and other operating improvements and cost savings added back in any 12-month period shall not exceed 15% of Consolidated EBITDA for such 12-month period, in each case, calculated before giving effect to any such addbacks and adjustments). For the avoidance of doubt, Consolidated EBITDA shall exclude any EBITDA attributable to the MLP and its subsidiaries (other than distributions by the MLP and its subsidiaries to any Loan Party in respect of equity interests owned in the MLP, and then, only to the extent the Borrower and subsidiary Guarantors continue to own such equity interests and the MLP continues to pay distributions on such equity interests as of the most recent fiscal quarter).

Refinancing Facilities: The New Loan Documents will permit the Borrower to refinance loans under the Tranche A Facility or commitments under the Tranche A LC Facility (the refinancing of such loans or commitments, a "***Tranche A Refinancing***") or loans under the Tranche B Facility (a "***Tranche B Refinancing***") from time to time, with respect to the Tranche A Refinancing, in whole (but not in part), and with respect to the Tranche B Refinancing, in whole (but not in part), with one or more new term facilities (each, a "***Refinancing Term Facility***") or a new letter of credit facility (each, a "***Refinancing LC Facility***"; the Refinancing Term Facilities and the Refinancing LC Facilities are collectively referred to as "***Refinancing Facilities***"), respectively, under the New Loan Documents with the consent of the Borrower, the Agent and the institutions providing such Refinancing Term Facility or Refinancing LC Facility, subject solely to the following terms and conditions: (i) any Refinancing Facility shall not be in a principal amount that exceeds the amount of loans and commitments so refinanced, plus fees, expenses, commissions, underwriting discounts and premiums payable in connection therewith, (ii) customary intercreditor agreements are entered into, (iii) any Refinancing Term Facility does not mature prior to the maturity date of, or have a shorter weighted average life than, loans under the Tranche A Term Facility or Tranche B Facility, as applicable, being refinanced, (iv) any Refinancing LC Facility does not mature prior to the maturity date of the LC Facility Commitments being refinanced, (v) none of the Borrower's subsidiaries is a borrower or guarantor with respect to any Refinancing Facility unless such subsidiary is a Guarantor which shall have previously or substantially concurrently guaranteed the Borrower's other Facilities, (vi) any Refinancing Facilities are not secured by any assets not previously securing the Borrower's other Facilities unless such assets substantially concurrently secure the Borrower's other Facilities, (vii) the terms and conditions of such Refinancing Facility (excluding pricing and optional prepayment or redemption terms or covenants or other provisions applicable only to periods after the maturity date of the loans and commitments being refinanced) reflect market terms and conditions at the time of incurrence or issuance (as determined by the Borrower); (viii) delivery of certificates and information consistent with the Documentation Principles, (ix) with respect to a Tranche A Refinancing, any such Refinancing Term Facility shall be subject to the same

waterfall provisions and be part of the same credit agreement and other loan documents as the Tranche A Facility; and (x) with respect to a Tranche B Refinancing, the Tranche A Facility shall have been, or concurrently with the Tranche B Refinancing will be, terminated and all obligations with respect thereto shall have been paid in full (or, in the case of the Tranche A LC Facility, cash collateralized at 103% of the face amount thereof).

Borrower: Southcross Holdings Borrower LP (the "***Borrower***").

Guarantors: The guarantors party to the Existing Credit Agreement (as defined below), including Southcross Holdings Guarantor LP, as Parent (the "***Parent***"), Southcross Holdings Borrower GP LLC, as Borrower General Partner, and each other existing and subsequently acquired direct or indirect material subsidiary of the Borrower (collectively, the "***Guarantors***" and, together with the Borrower, the "***Loan Parties***"); provided that, notwithstanding the foregoing, Southcross Energy Partners, L.P. (the "***MLP***"), Southcross GP Management Holdings LLC, Southcross Energy Partners GP, LLC and their subsidiaries shall not be Guarantors.

Administrative Agent and Collateral Agent: UBS AG, Stamford Branch will act as sole administrative agent (the "***Administrative Agent***") and as sole collateral agent (the "***Collateral Agent***", and together with the Administrative Agent, the "***Agent***"); provided, that there shall be no restrictions (other than a customary prior notice period) on the resignation of UBS AG, Stamford Branch as the Administrative Agent upon the termination of, or the payment in full of the obligations outstanding under, the Tranche A Facility; and provided, further, that a majority of either the Tranche A Lenders or Tranche B Lenders may require the Administrative Agent and Collateral Agent to resign upon at least 30 days' prior notice (with any successor agent requiring the approval of both the Majority Tranche A Lenders and the Majority Tranche B Lenders). The Borrower shall pay a fee to the Agent in the amount of $100,000 per year until the Tranche A Facility has been terminated and all obligations with respect thereto have been paid in full, payable quarterly in advance beginning on the Closing Date.

Tranche A Lenders: The revolving lenders under that certain $625,000,000 Credit Agreement dated as of August 4, 2014, among Southcross Holdings Guarantor LP, as Parent, Southcross Holdings Borrower GP LLC, as Borrower General Partner, Southcross Holdings Borrower LP, as Borrower, the guarantors party thereto, the lenders party thereto, UBS AG, Stamford Branch and Barclays Bank PLC, as Issuing Banks and UBS AG Stamford Branch, as Administrative Agent and Collateral Agent (the "***Pre-Waiver Existing Credit Agreement***", as amended on January 13, 2016 by that certain Temporary Limited Waiver and First Amendment to Credit Agreement (the "***First Amendment***") and as further amended, restated, amended and restated, supplemented or otherwise modified

from time to time, the "***Existing Credit Agreement***").

Tranche B Lenders: The term loan lenders under the Existing Credit Agreement (the "***Tranche B Lenders***" and, together with the Tranche A Lenders, collectively, the "***Lenders***"). Tranche B Lenders shall not be affiliates of the Borrower as a result of their receipt of equity interests in a holding company of the Borrower pursuant to the RSA (as defined below).

Issuing Banks: UBS AG, Stamford Branch.

Documentation Principles: The credit agreement (the "***New Credit Agreement***") and related loan documentation (defined below) (together with the New Credit Agreement, the "***New Loan Documents***") governing the Credit Facilities will be drafted with terms and conditions substantially similar to the Existing Credit Agreement as adapted for (i) the terms described in this Term Sheet, (ii) the terms of that certain Restructuring Support and Lock-Up Agreement dated as of March 21, 2016 (the "***RSA***"), (iii) the Plan (as defined in the RSA), (iv) the first out / last out structure of the Credit Facilities, (v) to the extent not provided in this Term Sheet, the operational and strategic requirements of the Loan Parties and their subsidiaries in light of their current capitalization, size, business, industry and business practices and proposed business plan, operations and management structure, (vi) to the extent not provided in this Term Sheet, other reasonable changes agreed between the Loan Parties and the Lenders as are customary or appropriate in the context of the Restructuring (as defined in the RSA), (vii) any changes in law or accounting standards since the date of the Existing Credit Agreement, (viii) to reflect administrative agency and operational requirements of the Agent and (ix) to include European Union bail-in contractual recognition provisions consistent with those published by the Loan Syndications and Trading Association (the foregoing, the "***Documentation Principles***"). The date on which the New Credit Agreement becomes effective is referred to herein as the "***Closing Date***".

Final Maturity **Tranche A Facility**: August 2, 2019

Tranche B Facility: The date that is seven years after the date of closing of the Credit Facilities

Notwithstanding anything to the contrary set forth herein, the New Loan Documents shall provide customary "amend and extend" provisions consistent with the Documentation Principles. For the avoidance of doubt, no extension shall be conditioned on any financial tests or "most favored nation" pricing provisions.

Interest: **Tranche A Facility**: For LIBOR loans, LIBOR plus 6.00%, with a LIBOR floor of 1.00%. For ABR loans, ABR plus 5.00%.

Tranche B Facility: 9.00% per annum, accrued and payable as follows:

(1) 5.50%, payable in kind on a monthly basis by adding accrued interest to the principal balance of the Tranche B Loans, and

(2) 3.50%, payable in cash on the last Business Day of each March, June, September and December.

For the avoidance of doubt, until the Tranche A Facility has been terminated and all obligations with respect thereto have been paid in full (for the avoidance of doubt, including as a result of a refinancing), no more than 3.50% interest may be paid in cash with respect to the Tranche B Facility or an Incremental Tranche B Facility.

Interest under the Credit Facilities shall be calculated on the basis of the actual number of days elapsed in a 360-day year (or 365 or 366 days, as the case may be, in the case of ABR loans based on the prime rate).

Upon the occurrence and during the continuance of an Event of Default, outstanding Obligations under the Credit Facilities shall, to the extent permitted by applicable law, bear interest, after as well as before judgment, at a per annum rate equal to the above interest rates, as applicable, plus 2%.

Amortization

Tranche A Term Facility: 5.00% per annum, paid in quarterly installments commencing on the first anniversary of the effective date of the Plan.

Tranche B Facility: None.

Guarantees:

All (i) obligations of the Loan Parties under the Credit Facilities and related hedging arrangements and (ii) indemnification obligations of the Loan Parties under the Indemnity Agreement executed for the benefit of the Sponsors pursuant to, and in accordance with, the Conformation Order as in effect on the Closing Date (such agreement, the "***Indemnity Agreement***"; the related indemnity obligations, the "***Indemnity Agreement Obligations***") will be unconditionally guaranteed by each of the guarantors under the Existing Credit Agreement on the date of the RSA.

Security:

The Credit Facilities, the guarantees, any related hedging arrangements and the Indemnity Agreement Obligations will be secured by a senior secured first lien on substantially all of the assets of the Loan Parties (the "***Collateral***"), including control agreements with respect to deposit accounts, securities accounts and commodities accounts, whether owned on the Closing Date or thereafter acquired, subject to certain exceptions to be agreed consistent with the Documentation Principles. All security arrangements shall be on terms, and pursuant to documentation, consistent with the Documentation Principles.

To the extent any security interest in any Collateral is not or cannot be provided and/or perfected on the Closing Date (other than by means of (x) the filing of Uniform Commercial Code financing statements in the applicable jurisdictions of organization, (y) the filing of intellectual property security agreements for intellectual property that is registered in the United States as of the Closing Date with the United States Patent and Trademark Office or the United States Copyright Office, or (z) the delivery of pledged stock certificates of domestic entities to the extent such equity interests are "certificated securities" (as defined in Article 8 of the Uniform Commercial Code)) after Borrower's use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of a security interest in such Collateral shall not constitute a condition precedent to the availability of the Credit Facilities on the Closing Date, but instead shall be required to be delivered within 45 days (or, with respect to control agreements on deposit, securities, and commodities accounts, 30 days) after the Closing Date (or such later date after the Closing Date as the Administrative Agent shall agree) pursuant to arrangements to be mutually agreed by the Administrative Agent and the Borrower acting reasonably.

Mandatory Prepayments: Loans under the Credit Facilities, and any Indemnity Agreement Obligations that are due and payable on the day of a prepayment, shall be prepaid with 100% of the net cash proceeds of all (i) asset sales (including any sale of the MLP equity) or other dispositions of property (subject to a per annum *de minimis* threshold with appropriate and customary exclusions for ordinary course sales and sales of worn out/obsolete assets), (ii) equity offerings or equity contributions (other than the equity proceeds received pursuant to the Plan) unless the net cash proceeds thereof are used within 120 days thereafter to make capital expenditures or investments (including acquisitions, joint ventures and other investments in the MLP (including equity cures)) and, (iii) extraordinary receipts (including casualty events) (with appropriate carve outs for reinvesting insurance proceeds and extraordinary receipts), (iv) debt issuances for borrowed money or other extensions of credit (excluding the Sponsor Note (as defined below) and other exceptions to be mutually agreed but including (A) any Refinancing Term Facility or Refinancing LC Facility and (B) any Incremental Tranche B Facility and any Permitted Junior Debt except, in the case of this clause (B), if the proceeds thereof are used to make accretive investments (including acquisitions, joint ventures and other investments in the MLP, each to be subject to the Incremental Tranche B Incurrence Conditions and/or the Permitted Junior Debt Incurrence Conditions, as applicable, in which case no prepayment shall be required), and (v) to the extent necessary, customary AHYDO catch up payments with respect to the Tranche B Facility, in each case, consistent with the Documentation Principles.

Voluntary Prepayments of borrowings under the Credit Facilities will be permitted at any time at the Borrower's option, without penalty (other than breakage with respect

Prepayments: to the Tranche A Term Facility) and at 100% of the principal amount of the loan plus accrued and unpaid interest, in minimum principal amounts to be set forth in the New Loan Documents.

Application of Proceeds: Except for any Refinancing LC Facility, all repayments (whether before or after acceleration of the Credit Facilities), all mandatory and voluntary prepayments under the Credit Facilities, and all other funds received in respect of the Credit Facilities, including but not limited to the proceeds of any rights or remedies with respect to the Collateral (at all times subject to customary modifications consistent with the Documentation Principles to account for obligations owing to the Administrative Agent), will be applied (a) first, to the pro rata repayment of the term loans and related obligations under the Tranche A Facility until such obligations have been paid in full, applied to remaining installments in direct order of maturity, (b) second, to the pro rata cash collateralization of 103% of the face amount of any outstanding letters of credit under the Tranche A Facility until such letters of credit have been fully cash collateralized, (c) third, any amounts owing in respect of the Indemnity Agreement Obligations, but only to the extent due and payable on the date of repayment, and (d) fourth, to the pro rata repayment of the term loans and related obligations under the Tranche B Facility until such obligations have been paid in full. Notwithstanding the foregoing, so long as no bankruptcy event of default has occurred and is continuing, the Tranche B Facility (or any portion thereof) may be converted into common or "qualified preferred" equity with the consent of each affected Tranche B Lender but without the consent of any Tranche A Lender.

Conditions: Limited to the following:

(1) The negotiation, execution and delivery of customary definitive documentation in respect of the Credit Facilities consistent with the terms set forth in this Term Sheet and otherwise reasonably satisfactory to the Majority Tranche A Lenders, the Majority Consenting Tranche B Lenders and the Administrative Agent. The form and substance of the Sponsor Note shall be consistent with the term sheet in respect thereof attached to the RSA and otherwise satisfactory to the Majority Tranche A Lenders, the Majority Consenting Tranche B Lenders and the Administrative Agent in their sole discretion. The form and substance of the Indemnity Agreement shall be satisfactory to the Majority Tranche A Lenders, the Majority Consenting Tranche B Lenders and the Administrative Agent in their sole discretion

(2) An order confirming the Plan (the "***Confirmation Order***") in form and substance satisfactory to the majority (more than 50% in dollar amount) of Tranche B Lenders that are party to the RSA (the "***Majority Consenting Tranche B Lenders***"), in their sole discretion, shall have been entered in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, any applicable orders of the Bankruptcy Court and any applicable local rules. The treatment and rights of the Administrative Agent and the Tranche A Lenders under the Confirmation Order shall be in form and substance satisfactory to the Administrative Agent and the Majority Tranche A Lenders (as defined below).

(3) The Confirmation Order shall be in full force and effect and shall not, without the consent of the Majority Consenting Tranche B Lenders, or to the extent adversely effected thereby, the Majority Tranche A Lenders or the Administrative Agent, have been stayed, reversed, modified or amended and shall not be subject to a motion to stay.

(4) The Restructuring shall have been consummated in accordance with the RSA and the Plan (all conditions set forth therein having been satisfied or waived), and substantial consummation (as defined in Section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall have occurred contemporaneously with the Closing Date.

(5) The Borrower shall have received the proceeds of the debtor-in-possession financing that has been approved by the Bankruptcy Court in accordance with the RSA and the Plan.

(6) Accuracy of representations and warranties contained in the New Loan Documents in all material respects (or, in the case of representations and warranties that are qualified by materiality, in all respects) and absence of any default and event of default under the New Loan Documents.

(7) Compliance with customary documentation conditions, including the delivery of customary legal opinions and closing certificates (including a solvency certificate), good standing certificates and certified organizational documents, in each case, in form and substance reasonably satisfactory to the Majority Tranche A Lenders, the Majority Consenting Tranche B Lenders and the Administrative Agent.

(8) All reasonable and documented out-of-pocket fees and expenses (including reasonable and documented out-of-pocket fees and expenses of the Administrative Agent, each of the Lenders and each of their respective outside counsel and financial advisors (limited in the case of outside counsel to (i) Paul Hastings, as counsel to the Administrative Agent and Tranche A Lenders, (ii) Davis Polk, as counsel to Barclays Capital, as a Tranche A Lender, (iii) Jones Day, as counsel to the Tranche B Lenders and (iv) local counsel in each applicable jurisdiction (including, without limitation, Delaware) to each of the Tranche A Lenders and the Tranche B Lenders) required to be paid to the Lenders shall have been paid.

(9) Since the Petition Date (as defined in the RSA), no Material Adverse Effect has occurred. For purposes of this paragraph 9, "Material Adverse Effect" shall mean a material adverse effect on the business, property, financial condition or results of operations of Borrower and its Subsidiaries, taken as a whole, other than (i) as customarily would occur as a result of the filing of the cases or the effect of the bankruptcy or conditions in the industry in which the Borrower operates as existing on the Petition Date (without giving effect to any subsequent change in such market conditions following the Closing Date), (ii) any matters disclosed in the schedules to the DIP Loan Agreement and (iii) any matters disclosed in any first day pleadings or declarations in connection with the Cases

(without giving effect to any subsequent change in such matters following the Closing Date); provided that with respect to matters disclosed in clauses (ii) and (iii) such matters are not materially different from matters disclosed to the Lenders in writing prior to the execution of the RSA.

(10) The Agent and Lenders shall have received at least three (3) business days prior to the Closing Date all documentation and other information about the Borrower and the Guarantors as has been reasonably requested in writing at least ten (10) business days prior to the Closing Date by the Administrative Agent or the Lenders that is required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act.

(11) No requirement of law and no order, judgment or decree of any governmental authority shall purport to restrain such Lender from making any Loans to be made by it. No injunction or other restraining order shall have been issued, shall be pending or noticed with respect to any action, suit or proceeding seeking to enjoin or otherwise prevent the consummation of, or to recover any damages or obtain relief as a result of, the transactions contemplated hereunder or the incurrence of the Credit Facilities; provided that any such injunction, other restraining order, suit or proceeding with respect to the Existing Credit Agreement against parties other than the parties to the Existing Credit Agreement shall be excluded for purposes of determining compliance with this paragraph 11.

(12) The Administrative Agent and the Lenders shall have received a copy of, or a certificate as to coverage under, the insurance policies required under the New Credit Agreement, in form and substance reasonably satisfactory to the Lenders (it being understood and agreed, for the avoidance of doubt, the endorsements shall not be a condition precedent to closing and shall instead be required to be delivered on a post-closing basis to be mutually agreed).

(13) Subject to the limitations on perfection on the Closing Date set forth under the caption "Security" above, the Administrative Agent and the Lenders shall have received all documents and instruments required to create, perfect or continue the Administrative Agent's security interest in the Collateral, which documents and instruments shall be acceptable to the Tranche A Lenders and the Tranche B Lenders in their reasonable discretion, all of which shall have been executed and delivered, and, where applicable, be in proper form for filing; provided, that the Tranche A Lenders, the Tranche B Lenders and the Borrower may mutually agree, in each of their sole discretion, that the foregoing condition has been satisfied in whole or in part by the continuation of existing, perfected security interests or liens in favor of the Administrative Agent.

(14) The Borrower shall use commercially reasonable efforts to obtain and provide to the Administrative Agent (i) public ratings (but no specific ratings) for the Term Loan Facilities from each of Standard & Poor's Ratings Services and Moody's Investors Service, Inc., and (ii) a public

corporate rating (but no specific rating) for the Borrower and the other Loan Parties on a consolidated basis. For the avoidance of doubt, it shall not be a condition precedent to actually obtain the foregoing ratings.

(15) The Lenders shall have received (i) unaudited consolidated balance sheet and related consolidated income statements and statements of cash flows of the Borrower for any subsequent fiscal quarter ending 45 days prior to the Closing Date and (ii) all variance reports and other financial reporting required to be delivered to the Lenders pursuant to the DIP Facility Order (as defined in the Plan).

(16) The Lenders shall have received an executed promissory note of the Borrower to the extent requested five (5) business days prior to the Closing Date.

Representations and Warranties: Consistent with the Documentation Principles and in any event limited to the following: organization, powers, authorization, enforceability, no conflicts, financial statements, projections, properties, intellectual property, equity interest and subsidiaries, litigation, compliance with laws, agreements, federal reserve regulations, investment company act, use of proceeds, taxes, no material misstatements, labor matters, solvency, employee benefit plans, environmental matters, insurance, security documents, anti-terrorism/money laundering, anti-bribery/corruption laws, OFAC, maintenance of properties, pipelines, transmitting utilities, federal and state regulation.

Affirmative Covenants: Subject to the Documentation Principles and limited to the following:

(i) monthly, quarterly and annual financial statements and reports (including customary management discussion and analysis and Consolidated EBITDA reconciliation in connection with each such financial statement in a form to be reasonably acceptable to the Administrative Agent) (subject to a to-be-agreed cushion in the delivery deadlines during a transition period after the Closing Date, including for the fiscal year 2015 audit, and monthly financial statements being required to be delivered 45 days after the end of each month), (ii) annual budget, (iii) certificates, (iv) litigation and other notices, (v) existence, businesses and properties, (vi) insurance (vii) obligations and taxes, (viii) employee benefits, (ix) maintenance of records, (x) access to properties and allowance of inspections, (xi) annual meetings and quarterly conference calls, (xii) use of proceeds, (xiii) environmental laws; environmental reports, (xiv) additional collateral and guarantors, (xv) security interests and further assurances (xvi) information regarding collateral, (xviii) deposit accounts, securities accounts and commodity accounts , (xix) use of commercially reasonable efforts to maintain ratings (but no specific rating) and (xx) post-closing matters (if any).

Negative Covenants:

The New Loan Documents will contain negative covenants consistent with the Documentation Principles, subject to Annex A and limited to the following: (i) indebtedness (with exceptions to include (A) Refinancing Facilities, (B) Incremental Tranche B Facilities, (C) unsecured debt in an original principal amount of $8 million issued to the Sponsors on the Closing Date under the Plan (the "***Sponsor Note***") and (D) junior lien secured and unsecured indebtedness ("***Permitted Junior Debt***") subject to meeting the Permitted Junior Debt Incurrence Conditions (defined below); provided that in no event shall the cash pay portion of the interest rate on the Permitted Junior Debt exceed 3.50% until the Tranche A Facilities have been paid in full and terminated and provided, further, that only after the Tranche A Facilities have been paid in full and terminated, in the event that the cash pay interest rate for such Permitted Junior Debt is higher than the cash pay interest rate by any amount for the Tranche B Facility, then the cash pay interest rate for such Tranche B Term Loans shall be increased to the extent necessary so that such cash pay interest rate is equal to the cash pay interest rate for such Permitted Junior Debt), (ii) liens, (iii) sale and leaseback transactions, (iv) investments, loans and advances (with exceptions to include funding equity cures of the MLP Entity, funding equity contributions to the MLP or purchasing MLP equity, in each case, without a cap), (v) mergers, consolidations and dissolution, (vi) asset sales, (vii) acquisitions, (viii) dividends (ix) transactions with affiliates, (x) prepayments of other indebtedness, (xi) modifications of organizational documents and other documents (including, without limitation, a restriction on amending the terms of the Sponsor Note or the Indemnity Agreement in any manner that is adverse in any material respect to the rights or interests of Tranche A Lenders and/or the Tranche B Lenders without the consent of the Majority Tranche A Lenders and the Majority Tranche B Lenders in their sole discretion), (xii) limitations on certain restrictions, (xiii) issuance of capital stock, (xiv) business activity, (xv) limitation on accounting changes, (xvi) changes in fiscal year, (xvii) limitation on hedging agreements, and (xviii) negative covenants with respect to the MLP General Partner and MLP.

"***Consolidated Total Leverage Ratio***" means the ratio of (a) Consolidated Total Funded Indebtedness less Parent's and its subsidiaries' unrestricted cash and cash equivalents that (after the post-closing period for implementing control agreements has expired) are in a deposit account that is subject to a control agreement and a perfected lien in favor of the Collateral Agent in excess of the first $5 million, as of the last day of such test period to (b) Consolidated EBITDA.

"***Permitted Junior Debt Incurrence Conditions***" means (a) until the Tranche A Facility has been terminated and all obligations with respect thereto have been paid in full (for the avoidance of doubt, including as a result of a refinancing), each of (i) on a pro forma basis the Consolidated Total Leverage Ratio shall not exceed 6.5x and (ii) if any portion of the interest rate applicable to the Permitted Junior Debt is cash pay, on a pro forma basis a 2.25x Consolidated Cash Interest Coverage Ratio, and (b) thereafter, each of (i) the Consolidated Total Leverage Ratio shall decrease and (ii) if any portion of the interest rate applicable to the

Permitted Junior Debt is cash pay, the Consolidated Cash Interest Coverage Ratio shall increase.

Financial Covenants	None.
Events of Default:	Except as otherwise set forth on Annex A hereto, consistent with the Documentation Principles and in any event to be limited to the following: payments; representations and warranties; covenants; cross default; judgments; bankruptcy; ERISA events; liens; invalidity of loan documents; change of control; and MLP related events of default
Amendments and Voting:	Consistent with the Documentation Principles, subject to the following:

(1) Prior to the payment in full of the obligations outstanding under the Tranche A Facility, the Tranche B Lenders, as last out lenders, shall not have consent rights with respect to any sale of assets by the Loan Parties requiring the consent of the Lenders if (but only if) an Event of Default has occurred and is continuing; and

(2) Except for any vote requiring class voting consents, the consent of directly affected Lenders or the consent of 100% of the Lenders, as set forth in the New Credit Agreement, any amendment, consent or waiver to the New Loan Documents shall require the consent of (i) the majority (more than 50% in dollar amount) of Tranche A Lenders, which such majority shall include at least two unaffiliated lenders (such majority, the "***Majority Tranche A Lenders***") and (ii) the majority (more than 50% in dollar amount) of Tranche B Lenders, which such majority shall include at least two unaffiliated lenders (such majority, the "***Majority Tranche B Lenders***").

(3) Holders of Indemnity Agreement Obligations shall have no consent rights with respect to amendments, waivers, consents or other modifications to the New Credit Agreement or any other New Loan Document, except that such holders shall have the right to consent to amendments, waivers or other modifications to the waterfall set forth above under the caption "Application of Proceeds", but only to the extent that such amendments, waivers or other modifications (A) adversely affect the rights of such holders to receive payment in respect of Indemnity Agreement Obligations that are due and payable prior to the right of the Tranche B Lenders to receive payments in respect of the Tranche B Loans and the related obligations or (B) adversely affect in any material respect the rights of such holders to have their Indemnity

Agreement Obligations subject to the guarantees and security provided herein to the extent set forth herein; it being understood that adding to or increasing any amounts that are secured or guaranteed thereby will not be considered adverse for such purposes. Holders of Indemnity Agreement Obligations shall not be deemed to be a "Lender" under the Credit Facilities and accordingly customary provisions (i) excluding the holders of Indemnity Agreement Obligations from lender meetings, discussions and communications among the Lenders and the Administrative Agent and (ii) disclaiming any duty of the Administrative Agent to the holders of the Indemnity Agreement Obligations, shall be included in the definitive documentation in respect of the Credit Facilities.

Cost and Yield Protection: Consistent with the Documentation Principles.

Assignments and Participations: Consistent with the Documentation Principles; provided, that Tranche B Lenders may purchase all outstanding loans and commitments of the Tranche A Facility from the Tranche A Lenders in whole at par and provided, further, that without any consent necessary from any other Lender, the Sponsor may purchase all of the outstanding loans and commitments of the Term Loan Facilities at par (provided that the Sponsors may not purchase any of the Tranche B Facility until the obligations outstanding under the Tranche A Facility have been paid in full); and provided further, that if only obligations under the Trance A Facility are purchased by the Sponsors, such commitments shall be immediately terminated and such loans and other obligations shall be immediately contributed to the Borrower and cancelled.

Expenses and Indemnification: Consistent with the Documentation Principles and in any event to include the reasonable and documented or invoiced out-of-pocket costs and expenses of the Administrative Agent and the Lenders in connection with the preparation, execution and delivery, administration, amendment, modification, waiver and/or enforcement of the New Loan Documents (except in the case of enforcement, limited, in the case of legal fees, to the reasonable and documented out-of-pocket fees, disbursements and other charges of the one primary counsel to Agent, one additional counsel to the Tranche A Lenders taken as a whole and one additional counsel to the Tranche B Lenders taken as a whole and, if necessary, one firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for each of the Agent, Tranche A Lenders taken as a whole and the Tranche B Lenders taken as a whole (and, in the case of an actual or perceived conflict of interest, where a Lender affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another counsel for such affected Lenders)) of any such Lender arising out of or relating to any claim or any litigation or other proceeding.

Governing Law and Forum:	New York.

Annex A

Section Reference	Updated Terms and Provisions
"MLP-Related Default"	Keep threshold at $10M and delete MLP-Related Financial Covenant Compliance Test
"Permitted Acquisition"	(i) Keep total cap at $100 million; provided that such cap shall no longer apply when the Tranche A Facility has been terminated and all obligations with respect thereto have been paid in full, (ii) add $1M sublimit for acquisitions of non-guarantors, and (iii) replace total leverage test with (A) until the Tranche A Facility has been terminated and all obligations with respect thereto have been paid in full (for the avoidance of doubt, including as a result of a refinancing), a pro forma 6.5x Consolidated Senior Secured Leverage Ratio test and (B) thereafter, a requirement that the Total Leverage Ratio (and the pro forma Senior Secured Leverage Ratio, in the case of secured debt) shall decrease.
"Pro Forma Basis"	Testing thresholds for asset sales and indebtedness: $10M
5.01(e), and (f) and 5.07(c)	Delete distressed reporting requirements (provided that monthly financials and MD&A/EBITDA reconciliation are provided per Affirmative Covenants section of the term sheet)
6.01(f)	Indebtedness of Purchase Money Obligations and Capital Lease Obligations not to exceed an amount to be mutually agreed on the Closing Date based on the operating requirements of the Borrower
6.01(p)	$5 million catchall debt basket
6.01(l)(A)	Assumed indebtedness pursuant to a Permitted Acquisition (not incurred in contemplation thereof and only guaranteed by the acquired entity) subject to (i) no default or EoD and (ii) the Incremental Tranche B Facilities Incurrence Conditions with respect to Incremental Tranche B Facilities or the Permitted Junior Debt Incurrence Conditions with respect to Permitted Junior Debt
6.01(l)(B)	Incurred indebtedness pursuant to a permitted acquisition subject to (i) no default or EoD and (ii) the Incremental Tranche B Facilities Incurrence Conditions with respect to Incremental Tranche B Facilities or the Permitted Junior Debt Incurrence Conditions with respect to Permitted Junior Debt
6.02(l)	Allow liens on property of acquired entities (so long as not created in contemplation thereof)

Section Reference	Updated Terms and Provisions
6.02(t)	Catchall lien basket $5 million
6.02(u)	Allow Liens securing Indebtedness incurred through a Permitted Acquisition (delete ratio debt prong); provided that Tranche A Lenders will remain first out on such incurred indebtedness and hold a first priority security interest on any collateral acquired therefrom and no such debt shall rank senior to the Tranche B Lenders in terms of lien or payment priority.
6.02(v)	Include ability to have Liens on Cash Equivalents to secure Hedging Obligations and letters of credit up to $5M
6.04(c)	Intercompany Investments with a cap on Investments in JVs or other non-Guarantor subsidiaries (other than the MLP Entity, which shall be uncapped) of an amount to be mutually agreed based on the operational requirements of the Borrower
6.04(f)	Loans and advances to directors, officers and employees in the OCB in an amount not to exceed $250K
6.04(i)	Include ability to receive consideration that constitutes an investment in a permitted disposition so long as at least 90% cash consideration and subject to the other relevant limitations on asset dispositions
6.04(j)	Investments in JVs capped at $5M
6.04(w)	Include ability to make Investments with common or qualified preferred equity proceeds (unlimited); provided that negative EBITDA businesses (calculated on a pro forma basis giving effect to run rate cost savings and synergies and all integration, restructuring, transaction and other non-recurring one time fees, costs and expenses are added back) are not acquired in reliance on this exception
6.05(d)	Include ability of Immaterial Subsidiaries (to be defined in a manner to be mutually agreed) to liquidate or dissolve
6.06(i)	After the Tranche A Facility has been terminated and all obligations with respect thereto have been paid in full, include ability to transfer assets as part of the consideration for Investments in a Joint Venture so long as the value of the asset is counted against the relevant JV basket
6.06(k)	Include ability within agreed period of time post-acquisition to dispose of non-core assets acquired in a Permitted Acquisition that are identified as such in writing at the time of (or within a limited period of time to be agreed upon after) such acquisition.
6.06(l)	$1 million catchall
6.06(o)	90% cash consideration basket for fair market value uncapped
6.06(p)	Include ability to sell Equity Interests of a Subsidiary of a Borrower so long as sales of wholly- owned obligors are to other wholly-owned obligors and sales of Guarantors are

Section Reference	Updated Terms and Provisions
	to the Borrower or other Guarantors
6.06(q)	Include ability to sell property to the extent that such property is exchanged for credit against the purchase price of similar replacement property in the ordinary course of business
6.06(w)	Include ability to do farm out or joint development agreements in the ordinary course of business with the prior written approval of the Required Lenders (both Majority Tranche A Lenders and Majority Tranche B Lenders)
6.07(a)	Capital Expenditures by Borrower and its Subsidiaries shall be permitted uncapped
6.07(b)	Purchases and acquisitions of property in the ordinary course of business shall be permitted uncapped
6.08(a)	Dividends to repurchase or redeem Equity Interests of D&O, not to exceed $250,000 in any FY (with no look-forwards)
6.08(b)	Allow dividends for (A) parent taxes and (B) customary fees/expenses of parent D&O related to Borrower but not (C) fees/expenses related to debt or equity offerings, investments or permitted acquisitions
6.08(e)	Delete dividend basket using the ECF Basket
6.08(i)	Delete dividend basket of 6% of IPO proceeds
6.08(j)	Delete dividend basket with respect to dividends with respect to any Equity Interest, at any time after an MLP Restructuring up to the amount of Available Cash
6.08(k)	Delete dividend basket allowing for dividends up to the lesser of $6M and amounts received from the MLP on August 8, 2014
6.09(f)	Delete dividends basket with respect to management fees
6.09(g)	Delete dividends basket with respect to Investment banking payments made to Equity Investors
6.09(o)	Include ability to have tax sharing arrangements with the MLP on the same terms as is set forth in the Pre-Waiver Existing Credit Agreement
8.01(f) and (i)	Change EoD thresholds for payment of principal, interest or other debt and judgments to $5M
8.01(g) and (i)	Change timeframe for involuntary proceedings and judgments to 30 days

Section Reference	Updated Terms and Provisions
8.01(j)	Keep ERISA EoD standard as MAE
8.01(k)	Change threshold for cessation of security interest in Collateral to $5,000,000

EXHIBIT D

Management Incentive Plan Term Sheet

Southcross Energy Partners, L.P.
Overview of Compensation Program

The following is a summary of each element of the compensation program for Messrs. Bonn, Moxley, Allan, and Jameson (the "Executives") and other key employees:

- **Base Salary and Target Bonus –** No change to current base salaries or target bonus percentages. Bonus payout will be based on performance metrics that are aligned with the restructured business and will be subject to board discretion.
- **Restructuring Incentives/Merger Retention Payments –** For Executives, paid in two installments (or in full upon a change in control of the MLP): (1) 50% upon the emergence of Southcross Holdings LP; and (2) 50% on November 1, 2016. For other key employees, paid 100% on December 31, 2016. For previously issued merger-related retention payments, paid 100% on May 1, 2016 or August 1, 2016.
- **Cash-Based Long-Term Incentive –** A cash payment equal to the grant date value of the 2015 long-term incentive grant, paid in three equal installments on: (1) April 1, 2017; (2) April 1, 2018; and (3) April 1, 2019.
- **Profits Interests in Southcross Holdings LP –** A pool of restructured equity at Southcross Holdings LP, in the form of B Units (profits interests), will be available for issuance to key employees. Below is a summary of the key terms:
  - Profits interests could be granted to as many as 25 individuals with a vast majority (80% or greater) to be granted initially with a portion held back for grants in connection with new hires, promotions, etc.
  - Allocation of Awards:
    - 65% of the profits interests will be awarded to the Executives, allocated approximately as follows:
      - CEO – 29% of total pool (45% of Executive grant);
      - CCO – 13% of total pool (20% of Executive grant);
      - CFO – 13% of total pool (20% of Executive grant); and
      - General Counsel – 10% of total pool (15% of Executive grant).
    - 35% will be awarded to other key employees to be determined at a later date.
  - Vesting:
    - 25% per year for three years with 25% vesting upon a Change of Control or other liquidity event.
    - Accelerated full vesting upon a Change of Control or other liquidity event.
      - The current restructuring will not constitute a Change of Control.
  - Forfeiture:
    - All vested and unvested units will be forfeited if the employee leaves without Good Reason or is terminated for Cause.
    - Any unvested units will be forfeited if the employee leaves for Good Reason (including death or Disability) or is terminated without Cause.
    - Vested and non-forfeited units can be repurchased at fair market value if the employee leaves or is terminated for any reason.
  - Payout:
    - A minimum 8% internal rate of return ("IRR") must be achieved before management participates in any profits.
    - Sharing percentage increases as multiple of return on capital increases:
      - 7.5% after IRR hurdle
      - 10% at 2x return of capital
      - 12.5% at 2.5x return of capital
      - 14% at 3x or more return of capital

See following page for more detail.

Southcross Energy Partners, L.P.
Overview of Compensation Program

B PLAN

Outcome Assumptions	
Equity Investment	$255,000,000
Project IRR	51.8%
Project Term	3
Project Equity Value at Exit	$892,500,000
Project Multiple of Money	3.50x
Minimum Project IRR Hurdle	8.0%

Summary Outcome		Class A	Mgmt	Total
Equity Value		$833,639,260	$58,860,740	$892,500,000
% of Total Equity Value		93.4%	6.6%	100.0%
% of Profits		90.8%	9.2%	100.0%
Multiple of Investment		3.27x	NA	3.50x
IRR		48.4%	NA	51.8%

		IRR Trigger	Tier Trigger	Target Value	Marginal Value	A Holders	B Holders		A Holders	B Holders
Tier 1	Up to	**8.00%**	**1.260x**	$321,226,560	$321,226,560	100.0%	**0.0%**		$321,226,560	$0
Tier 2	Btw Tier 1 & 2		**2.000x**	$525,305,955	$204,079,395	92.5%	**7.5%**		$188,773,440	$15,305,955
Tier 3	Btw Tier 2 & 3		**2.500x**	$666,972,621	$141,666,667	90.0%	**10.0%**		$127,500,000	$14,166,667
Tier 4	Btw Tier 3 & 4		**3.000x**	$812,686,907	$145,714,286	87.5%	**12.5%**		$127,500,000	$18,214,286
Above Tier 4	Therafter			$892,500,000	$79,813,093	86.0%	**14.0%**		$68,639,260	$11,173,833
								TOTAL	**$833,639,260**	**$58,860,740**

EXHIBIT E

Commitment Letter

March 21, 2016

Southcross Holdings LP., *et al.*
1717 Main Street
Dallas, Texas 75201

Re: Investment Commitment

Ladies and Gentlemen:

Reference is made to the restructuring support and lock-up agreement, dated as of the date hereof (together with all exhibits thereto, the "***Restructuring Support Agreement***"), by and among Southcross Holdings GP LLC ("***Holdings GP***"), Southcross Holdings LP ("***Holdings***"), certain direct and indirect subsidiaries of Holdings (together with Holdings and Holdings GP, the "***Debtors***"), EIG BBTS Holdings, LLC ("***EIG***"), TW BBTS Aggregator LP ("***TW***" and, together with EIG, the "***Commitment Parties***") and the other parties thereto, pursuant to which the Debtors intend to effect restructuring and recapitalization transactions through the Plan (as defined in the Restructuring Support Agreement). Capitalized terms used in this letter agreement and not otherwise defined herein shall have the meanings provided in the Restructuring Support Agreement.

The Restructuring Support Agreement contemplates, among other things, that the Commitment Parties or one or more of their affiliates will, severally and not jointly, (i) provide the Debtors with debtor-in-possession financing (the "***DIP Facility***") consisting of a senior secured superpriority two-draw term loan facility on the terms and with the conditions set forth in the secured superpriority debtor in possession credit, guarantee and security agreement attached hereto as **Exhibit A** (the "***DIP Agreement***") and (ii) make a cash equity investment (the "***Equity Investment***") in an aggregate amount equal to $170,000,000 less the total aggregate amount of loans funded (and not repaid in cash) under the DIP Facility, on the terms and with the conditions set forth in the Restructuring Support Agreement and the Plan.

To provide assurances that the DIP Facility will be consummated, each Commitment Party hereby, severally and not jointly, commits (the "***DIP Commitment***") to provide that percentage of the DIP Facility set forth opposite such Commitment Party's name on Schedule I hereto, subject only to the terms and conditions set forth in the DIP Agreement (including, for the avoidance of doubt, the conditions set forth in Article IV of the DIP Agreement).

To provide assurances that the Equity Investment will be consummated, each Commitment Party hereby, severally and not jointly, commits (the "***Equity Commitment***" and, together with the DIP Commitment, the "***Investment Commitment***") to make, itself or through one or more of its affiliates, that percentage of the Equity Investment set forth opposite such Commitment Party's name on Schedule I hereto, subject only to (i) the terms and conditions of the Restructuring Support Agreement, (ii) the satisfaction of all of the conditions precedent to the effective date of the Plan, and (iii) the execution of the definitive (A) limited partnership agreement of Holdings (B) other organizational documents of the Debtors and (C) ancillary documents related to (A) and (B) above, in each case under this clause (iii) on terms consistent with the Restructuring Support Agreement and otherwise acceptable to the Commitment Parties in their sole discretion. Solely with respect to this letter agreement, each Commitment Party hereto expressly waives all rights and conditions under 11 U.S.C. 365(c)(2), to the maximum extent applicable.

To provide assurances that the Investment Commitment will be consummated, each Commitment Party acknowledges that, in the event that a Commitment Party breaches its obligations to perform under either the DIP Commitment or the Equity Commitment as set forth herein, certain claims held by such breaching Commitment Party against the Debtors will be subject to the treatment outlined in the Restructuring Support Agreement and the DIP Agreement (including Section 2.19(d) thereof).

Whether or not the transactions contemplated hereby are consummated, the Commitment Parties and their respective affiliates, officers, directors, employees, agents, advisors or other representatives (the "***Indemnified Parties***") shall be indemnified and held harmless by the Debtors, on a joint and several basis, from and against any and all losses, claims, damages, liabilities and expenses, in each case arising as a result of a claim by a third party (that is not an affiliate, controlled affiliate, or affiliate under common control of any Indemnified Party), which any such Indemnified Parties may incur, have asserted against it or be involved in as a result of or arising out of or in any way related to this letter agreement, the matters and transactions referred to herein, the proposed Investment Commitment contemplated hereby, the use of proceeds thereof or any related transaction or any claim, litigation, investigation or proceeding relating to any of the foregoing (any of the foregoing, a "***Proceeding***"), regardless of whether any of such Indemnified Parties is a party thereto, and to reimburse each of such Indemnified Parties for any legal or other expenses incurred in connection with this letter agreement and the negotiation and documentation of definitive documentation in connection with the DIP Facility or the Restructuring Transactions or with respect to any of the foregoing (for the avoidance of doubt, any claim for indemnification made after termination of this letter agreement for any event arising prior to the termination of this letter agreement shall not thereafter be barred and all claims for indemnification hereunder shall survive until finally resolved); *provided*, however, that the foregoing indemnity will not, as to any Indemnified Party, apply to losses, claims, damages, liabilities or related expenses to the extent they have resulted from (i) the gross negligence, bad faith or willful misconduct of such Indemnified Party or any of such Indemnified Party's controlled affiliates or any of its or their respective officers, directors, employees, agents, advisors or other representatives (as determined by a court of competent jurisdiction in a final and non-appealable judgment) or (ii) a breach of the obligations of such Indemnified Party or any of such Indemnified Party's controlled affiliates under this letter agreement, the Restructuring Support Agreement or the DIP Agreement (as determined by a court of competent jurisdiction in a final and non-appealable judgment). Notwithstanding any other provision of this letter agreement, none of the Debtors, their affiliates or any Indemnified Party shall be liable for any indirect, special, punitive or consequential damages in connection with their activities related to the DIP Facility or this letter agreement; *provided* that this sentence shall not limit the Debtors' indemnity or reimbursement obligations to the extent that such indirect, special, punitive or consequential damages are payable (as determined by a court of competent jurisdiction in a final and non-appealable judgment) to a third party (that is not an affiliate, controlled affiliate, or affiliate under common control of any Indemnified Party) pursuant to a claim for which such Indemnified Party is entitled to indemnification hereunder. Notwithstanding the foregoing, nothing in this paragraph shall apply (i) with respect to any Commitment Party in any capacity other than as a Commitment Party hereunder or (ii) with respect to any affiliates, directors, employees, attorneys, agents or sub-agents of any Commitment Party except to the extent solely and directly related to any such Person in such capacity with respect to such Commitment Party as a Commitment Party hereunder (and not with respect to any such Person in any other capacity). The terms set forth in this paragraph shall survive termination of this letter agreement, except that upon the execution of the DIP Agreement, the terms of the DIP Agreement shall supersede these provisions.

This letter agreement is not assignable (i) by any of the Debtors, without the prior written consent of each Commitment Party and the Required Consenting Term Lenders (and any purported assignment without such consent shall be null and void *ab initio*), or (ii) by any of the Commitment Parties, except to its controlled affiliates, affiliates under common control, or another RSA Party; *provided* that any such affiliates execute a joinder to this letter agreement and the Restructuring Support Agreement and any

applicable documentation relating to the DIP Facility, and *provided further* that such Commitment Party shall remain liable hereunder. This letter agreement is intended to be solely for the benefit of the parties hereto and the Consenting Term Lenders and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto (and the Indemnified Parties as provided in the immediately preceding paragraph) and the Consenting Term Lenders.

Notwithstanding anything in this letter agreement or the Restructuring Support Agreement (including, for the avoidance of doubt, Section 2 thereof) to the contrary, the Investment Commitments shall automatically terminate and be of no further effect upon the occurrence of a Termination Date.

This letter agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York, without giving effect to its principles or rules of conflict of laws to the extent such principles or rules are not mandatorily applicable by statute and would require or permit the application of the law of any other jurisdiction. By its execution and delivery of this letter agreement, each of the parties hereto hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter under or arising out of or in connection with this letter agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, shall be brought in either a state or federal court of competent jurisdiction in the State of New York. By execution and delivery of this letter agreement, each of the parties hereto hereby irrevocably accepts and submits itself to the exclusive jurisdiction of each such court, generally and unconditionally, with respect to any such action, suit or proceeding. Notwithstanding anything to the contrary herein, upon the commencement of the Chapter 11 Cases, each of the parties hereto hereby agrees that, if the petitions have been filed and the Chapter 11 Cases are pending, the Bankruptcy Court shall have exclusive jurisdiction over all matters arising out of or in connection with this letter agreement. EACH PARTY HERETO UNCONDITIONALLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING REFERRED TO ABOVE.

This letter agreement may not be amended or waived except in a writing signed by the Debtors, the Required Consenting Term Lenders and each of the Commitment Parties. This letter agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this letter agreement may be delivered by facsimile, electronic mail or otherwise, each of which shall be deemed to be an original for the purposes of this paragraph.

Each Commitment Party acknowledges that its decision to enter into this letter agreement has been made by such Commitment Party independently of any other Commitment Party.

This letter agreement (including the exhibits and schedules hereto), along with the Restructuring Support Agreement, constitutes the entire understanding among the parties hereto with respect to the subject matter hereof and replaces and supersedes all prior agreements and understandings, both written and oral, between the parties hereto with respect to the subject matter hereof, and shall become effective and binding upon the mutual exchange of fully executed counterparts by the Debtors and each of the Commitment Parties.

If the offer evidenced by this letter agreement is acceptable, please indicate your acceptance by signing in the space provided for below and returning a copy of same to the Commitment Parties. This offer will expire at 5PM Eastern Standard Time on March 21, 2016 unless previously accepted in the manner specified above.

[SIGNATURE PAGES FOLLOW]

If the foregoing is in accordance with your understanding of our agreement, please sign this letter in the space indicated below and return it as provided above.

Very truly yours,

EIG BBTS HOLDINGS, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

TW BBTS AGGREGATOR LP

By: _____
Name:
Title:

Acknowledged and Agreed:

SOUTHCROSS HOLDINGS LP
By: SOUTHCROSS HOLDINGS GP LLC, its general partner

on behalf of itself and all other Debtors

By: _____
Name: Bret M. Allan
Title: Senior Vice President & Chief Financial Officer

SCHEDULE I

Commitment Parties	Investment Commitment (%)
EIG BBTS Holding, LLC	50%
TW BBTS Aggregator LP	50%
TOTAL	100%

EXHIBIT A to
the Commitment Letter

Form of DIP Agreement

$85,000,000

SECURED SUPERPRIORITY DEBTOR IN POSSESSION CREDIT, GUARANTEE AND SECURITY AGREEMENT

dated as of March [●], 2016,

among

SOUTHCROSS HOLDINGS GP, LLC
as Holdings General Partner,

SOUTHCROSS HOLDINGS LP,
as Holdings,

SOUTHCROSS HOLDINGS GUARANTOR GP, LLC,
as Parent General Partner,

SOUTHCROSS HOLDINGS GUARANTOR LP,
as Parent,

SOUTHCROSS HOLDINGS BORROWER GP LLC,
as Borrower General Partner,

SOUTHCROSS HOLDINGS BORROWER LP,
as Borrower,

THE GUARANTORS PARTY HERETO,
as Guarantors,

THE LENDERS PARTY HERETO,

and

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Administrative Agent and Collateral Agent

TABLE OF CONTENTS

Page

TABLE OF CONTENTS
(continued)

Page

TABLE OF CONTENTS
(continued)

Page

TABLE OF CONTENTS
(continued)

Page

TABLE OF CONTENTS
(continued)

Page

ANNEXES

SCHEDULES

EXHIBITS

CREDIT AGREEMENT

This SECURED SUPERPRIORITY DEBTOR IN POSSESSION CREDIT, GUARANTEE, AND SECURITY AGREEMENT dated as of March [●], 2016 (as amended, supplemented or otherwise modified from time to time, this "Agreement"), among SOUTHCROSS HOLDINGS GP, LLC, a Delaware limited liability company ("Holdings General Partner"), SOUTHCROSS HOLDINGS LP, a Delaware limited partnership ("Holdings"), SOUTHCROSS HOLDINGS BORROWER LP, a Delaware limited partnership ("Borrower"), SOUTHCROSS HOLDINGS BORROWER GP LLC, a Delaware limited liability company ("Borrower General Partner"), SOUTHCROSS HOLDINGS GUARANTOR LP, a Delaware limited partnership ("Parent"), SOUTHCROSS HOLDINGS GUARANTOR GP, LLC, a Delaware limited liability company ("Parent General Partner"), the Subsidiary Guarantors (such term and each other capitalized term used but not defined where used having the meaning given to it in Section 1.01), the Lenders and WILMINGTON TRUST, NATIONAL ASSOCIATION, as administrative agent (in such capacity, the "Administrative Agent") for the Lenders and as collateral agent (in such capacity, the "Collateral Agent") for the Secured Parties.

WITNESSETH:

WHEREAS, on March [●], 2016 (the "Petition Date"), Borrower, Borrower General Partner, Parent, Parent General Partner, Holdings General Partner, Holdings, and certain of its direct and indirect subsidiaries (the "Debtor Subs", and together with Borrower, Borrower General Partner, Parent, Parent General Partner, Holdings General Partner and Holdings, collectively, the "Debtors") filed voluntary petitions with the Bankruptcy Court initiating cases pending under Chapter 11 of the Bankruptcy Code (collectively, the "Cases" and each a "Case") and have continued in the possession of their assets and in the management of their businesses pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

WHEREAS, Borrower has requested that the Lenders provide it with a non-amortizing senior secured dual-draw term loan credit facility in an aggregate principal amount not to exceed $85,000,000 (the "DIP Facility") (i) with an aggregate principal amount of $[●] to be borrowed on the Closing Date (as defined below) and (ii) with the remainder to be borrowed upon entry of the Final DIP Order.

WHEREAS, the proceeds of the Loans are to be used in accordance with Section 3.12.

NOW, THEREFORE, the Lenders are willing to extend such credit to Borrower on the terms and subject to the conditions set forth herein and, when entered, the DIP Orders. Accordingly, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

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

"Accounts" shall have the meaning assigned to such term in the UCC.

"Adequate Protection Obligations" shall have the meaning assigned to such term in the DIP Orders.

"Administrative Agent" shall have the meaning assigned to such term in the preamble hereto and includes each other person appointed as the successor pursuant to Article IX.

"Administrative Agent Account" means the account designated from time to time in writing as the "Administrative Agent Account" by the Administrative Agent to the other parties hereto.

"Administrative Agent Fee" shall have the meaning assigned to such term in Section 2.05(b).

"Administrative Questionnaire" shall mean an Administrative Questionnaire in substantially the form of Exhibit A.

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

"Agents" shall mean the Administrative Agent and the Collateral Agent; and "Agent" shall mean any of them.

"Agreement" shall have the meaning assigned to such term in the preamble hereto.

"Anti-Terrorism Laws" shall mean any Requirement of Law related to terrorism financing or money laundering including the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act ("USA PATRIOT Act") of 2001 (Title III of Pub. L. 107-56), The Currency and Foreign Transactions Reporting Act (also known as the "Bank Secrecy Act", 31 U.S.C. §§ 5311-5330 and 12 U.S.C. §§ 1818(s), 1820(b) and 1951-1959), the Trading With the Enemy Act (50 U.S.C. § 1 et seq., as amended) and Executive Order 13224 (effective September 24, 2001).

"Approved Budget" shall mean (i) on the Closing Date, the Initial Approved Budget and (ii) thereafter, an approved budget in form and substance reasonably acceptable to the Required Lenders and the Required Prepetition Term Lenders, as such budget may be amended from time to time in accordance with Section 5.01(f).

"Approved Fund" shall mean any Fund that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"Asset Sale" shall mean (a) any conveyance, sale, lease, sublease, assignment, transfer or other disposition (including by way of merger or consolidation and including any Sale and Leaseback Transaction) of any property (including without limitation any Equity Interests in the MLP General Partner or the MLP Entity), excluding sales of inventory and dispositions of cash equivalents, in each case, in the ordinary course of business, by Borrower General Partner, Parent, Borrower or any of their respective Subsidiaries and (b) any issuance or sale of any

Equity Interests of any Subsidiary of Holdings or Holdings General Partner, in each case, to any person other than (i) Borrower, (ii) any Subsidiary Guarantor or (iii) other than for purposes of Section 6.06, any other Subsidiary.

"Assignment and Assumption" shall mean an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.04(b)), and accepted by the Administrative Agent, in substantially the form of Exhibit B, or any other form approved by the Administrative Agent.

"Automatic Stay" means the automatic stay imposed under Section 362 of the United States Bankruptcy Code.

"Bankruptcy Code" shall mean Title 11 of the United States Code, as amended from time to time.

"Bankruptcy Court" shall have the meaning assigned to such term in the Restructuring Support Agreement, which shall be either the United States Bankruptcy Court for the District of Delaware or the United States Bankruptcy Court for the Southern District of Texas.

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

"Board of Directors" shall mean, with respect to any person, (i) in the case of any corporation, the board of directors of such person, (ii) in the case of any limited liability company, the board of managers (or equivalent) of such person, (iii) in the case of any partnership, the Board of Directors (or equivalent) of the general partner of such person and (iv) in any other case, the functional equivalent of the foregoing.

"Borrower" shall have the meaning assigned to such term in the preamble hereto.

"Borrower General Partner" shall have the meaning assigned to such term in the preamble hereto.

"Borrowing" shall mean Loans made on the same date.

"Borrowing Request" shall mean a written request by Borrower in accordance with the terms of Section 2.03 and substantially in the form of Exhibit C, or such other form as shall be approved by the Administrative Agent.

"Business Day" shall mean any day other than a Saturday, Sunday or other day on which banks in New York City or Houston, Texas are authorized or required by law to close.

"Capital Expenditures" shall mean, for any period, without duplication, the increase during that period in the gross property, plant or equipment account in the consolidated balance sheet of Borrower and its Subsidiaries, determined in accordance with GAAP, whether or not such increase is financed by the incurrence of Indebtedness.

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

"Carve Out" has the meaning set forth in the applicable DIP Order.

"Case" shall have the meaning given to that term in the recitals hereof

"Cash Equivalents" shall mean, as to any person, (a) securities issued, or directly, unconditionally and fully guaranteed or insured, by the United States or any agency or instrumentality thereof (provided that the full faith and credit of the United States is pledged in support thereof) having maturities of not more than one year from the date of acquisition by such person; (b) time deposits and certificates of deposit of any Lender or any commercial bank having, or which is the principal banking subsidiary of a bank holding company organized under the laws of the United States, any state thereof or the District of Columbia having, capital and surplus aggregating in excess of $500,000,000 and a rating of "A" (or such other similar equivalent rating) or higher by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act) with maturities of not more than one year from the date of acquisition by such person; (c) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clause (a) above entered into with any bank meeting the qualifications specified in clause (b) above, which repurchase obligations are secured by a valid perfected security interest in the underlying securities; (d) commercial paper issued by any person incorporated in the United States rated at least A-1 or the equivalent thereof by Standard & Poor's Rating Services or at least P-1 or the equivalent thereof by Moody's Investors Service Inc., and in each case maturing not more than one year after the date of acquisition by such person; (e) investments in money market funds substantially all of whose assets are comprised of securities of the types described in clauses (a) through (d) above; and (f) demand deposit accounts maintained in the ordinary course of business.

"Casualty Event" shall mean any loss of or damage to or destruction of, or any condemnation or other taking (including by any Governmental Authority) of, any property of Holdings General Partner, Holdings or any of their respective Subsidiaries or any loss of title relating to the foregoing. "Casualty Event" shall include but not be limited to any taking of all or any part of any Real Property or Pipeline of any person or any part thereof, in or by condemnation or other eminent domain proceedings pursuant to any Requirement of Law, or by reason of the temporary requisition of the use or occupancy of all or any part of any Real Property or Pipeline of any person or any part thereof by any Governmental Authority, civil or military, or any settlement in lieu thereof.

"CERCLA" shall mean the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. § 9601 et seq. and all implementing regulations.

A "Change in Control" shall be deemed to have occurred if:

(a) Permitted Holders shall at any time after the Closing Date fail to collectively own, in the aggregate, directly or indirectly, at least 51% of the voting or economic interests of the then issued and outstanding Equity Interests in Borrower General Partner, Parent, or Borrower;

(b) (i) Borrower shall at any time after the Closing Date fail to own, in the aggregate, directly or indirectly, 100% of the then issued and outstanding Equity Interests in the MLP General Partner, (ii) the MLP General Partner shall fail to be the sole general partner of the MLP Entity, and/or (iii) the Borrower shall fail to own at least 25% of the issued and outstanding Equity Interests in the MLP Entity owned by it on the Closing Date;

(c) Borrower General Partner and Parent shall fail, collectively, to own, directly or indirectly, 100% of the Equity Interests in Borrower; or

(d) Borrower shall cease to own and control, directly or indirectly, 100% of the voting or economic interest in the Equity Interests in each Subsidiary Guarantor other than in connection with a sale or other disposition of such Equity Interests permitted hereunder or to which the Required Lenders consent.

"Cases" shall have the meaning assigned to such term in the recitals hereto.

"Change in Law" shall mean the occurrence, after the Closing Date (or with respect to any Lender, if later, the date on which such Lender becomes a Lender, except to the extent that such change was considered a Change in Law with respect to such Lender's assignor immediately prior to such Lender becoming a Lender), of any of the following: (a) the adoption or taking into effect of any law, treaty, order, policy, rule or regulation, (b) any change in any law, treaty, order, policy, rule or regulation or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority. Notwithstanding anything in this Agreement to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, regulations and directives thereunder, issued in connection therewith or in implementation thereof and (ii) all requests, rules, guidelines, regulations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III shall in each case be deemed to be a Change in Law after the Closing Date, regardless of the date enacted, adopted, issued or implemented (including for purposes of this Agreement).

"Charges" shall have the meaning assigned to such term in Section 10.14.

"Closing Date" shall mean the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 10.02).

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Collateral" shall mean all of the property of the Loan Parties that is, pursuant to the terms of Article XII and the DIP Orders, subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties as security for the Obligations.

"Collateral Agent" shall have the meaning assigned to such term in the preamble hereto and includes each other person appointed as the successor pursuant to Article IX.

"Commitment" shall mean, with respect to each Lender, the commitment, if any, of such Lender to make Loans from time to time hereunder in the amount set forth on Annex I hereto.

"Companies" shall mean Borrower and its Subsidiaries; and "Company" shall mean any one of them.

"Consenting Prepetition Revolving Lenders" shall mean, at any time, the Prepetition Revolving Lenders that are parties to the Restructuring Support Agreement.

"Consenting Prepetition Term Lenders" shall mean, at any time, the Prepetition Term Lenders that are parties to the Restructuring Support Agreement.

"Consenting Prepetition Term Loans" shall mean, at any time, the aggregate amount of Prepetition Term Loans held by the Consenting Prepetition Term Lenders.

"Contingent Obligation" shall mean, as to any person, any obligation, agreement or arrangement of such person guaranteeing or intended to guarantee any Indebtedness, leases, dividends or other obligations ("primary obligations") of any other person (the "primary obligor") in any manner, whether directly or indirectly, including 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 net worth or solvency of the primary obligor; (c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation; (d) with respect to bankers' acceptances, letters of credit and similar credit arrangements, until a reimbursement obligation arises (which reimbursement obligation shall constitute Indebtedness); or (e) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided, however*, that the term "Contingent Obligation" shall not include (x) endorsements of instruments for deposit or collection in the ordinary course of business or any product warranties or (y) customary indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made (or, if less, the maximum amount of such primary obligation for which such person may be liable, whether singly or jointly, pursuant to the terms of the instrument evidencing such Contingent Obligation) 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.

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

"Controlled Investment Affiliate" shall mean, as to any person, any other person (i) which directly or indirectly is in Control of, is Controlled by, or is under common Control with, such person and is organized by such person (or any person Controlling such person) primarily for making, or otherwise having as its primary activity holding or exercising control over, equity or debt investments in any Parent Company or other portfolio companies or (ii) which is obligated pursuant to a commitment agreement to invest its capital as directed by such person.

"Debt Issuance" shall mean the incurrence by Holdings General Partner, Holdings or any of their respective Subsidiaries of any Indebtedness after the Closing Date (other than as permitted by Section 6.01).

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

"Default Rate" shall have the meaning assigned to such term in Section 2.06(b).

"Defaulting Creditor" shall have the meaning assigned to such term in Section 11.05(c).

"Defaulting Lender" shall mean any Lender, that (a) has failed to fund (i) any portion of the Loans required to be funded by it hereunder on the date required to be funded by it hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied; it being understood that, if it is ultimately determined by a court of competent jurisdiction by a final and nonappealable judgment that such condition was in fact satisfied, such Lender shall be a Defaulting Lender from the date of such failure, or (ii) its equity contribution under the Restructuring Support Agreement on the date required to be funded by it thereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied; it being understood that, if it is ultimately determined by a court of competent jurisdiction by a final and nonappealable judgment that such condition was in fact satisfied, such Lender shall be a Defaulting Lender from the date of such failure, (b) has notified the Administrative Agent, any other Lender and/or Borrower in writing that it does not intend to comply with any of its funding obligations under this Agreement or the Restructuring Support Agreement, or has made a public statement to the effect that it does not intend to comply with its funding obligations under this Agreement or the Restructuring Support Agreement (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three

Business Days after request by the Administrative Agent or Borrower, to confirm in writing to the Administrative Agent and Borrower that it will comply with the terms of this Agreement or the Restructuring Support Agreement relating to its obligations to fund prospective Loans or equity contributions (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and Borrower), (d) has otherwise failed to pay over to the Administrative Agent, the Collateral Agent, any other Lender or any Loan Party any other amount required to be paid by it hereunder within one Business Day of the date when due or (e) in the case of a Lender that has a Commitment outstanding at such time, shall take (or its direct or indirect parent company has taken), any action or be (or is) the subject of any action or proceeding seeking relief under Title 11 of the United States Code, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law (or any comparable proceeding initiated by a regulatory authority having jurisdiction over such Lender or such person); *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. If a determination is made by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (e) above, such determination shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to Borrower and each Lender; *provided* that no such notice shall be required in order for a Lender to qualify as a Defaulting Lender under clauses (a) through (e) above.

"DIP Facility" shall have the meaning assigned to such term in the recitals hereto.

"DIP Orders" shall mean the Interim DIP Order and the Final DIP Order.

"DIP Priority" shall mean the lien priority described in Section 2.19.

"Disbursements" shall mean all disbursements other than disbursements on account of professional fees.

"Discharge of Revolving Obligations" shall mean, at any time (i) the indefeasible payment in full in cash of (A) the aggregate principal amount outstanding at such time all Prepetition Revolving Exposure and any accrued interest thereon and (B) all other Prepetition Revolving Obligations that are accrued at or prior to the to the time such principal and interest are paid, including accrued fees and expenses (but excluding any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time) and (ii) expiration or termination without a drawing that has not been reimbursed in full, or cash collateralization (in an amount and manner reasonably satisfactory to the Prepetition Revolving Lenders, but in no event greater than 103% of the undrawn face amount) of all letters of credit issued under the Prepetition Loan Documents.

"Disqualified Capital Stock" shall mean any Equity Interest which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than solely for Qualified Capital Stock), pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than solely for Qualified Capital Stock), in whole or in part, on or prior to 91 days following the Maturity Date at the time such Equity Interest is issued, (b) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (x) debt securities or (y) any Equity Interest that would constitute Disqualified Capital Stock, in each case at any time on or prior to 91 days following the Maturity Date at the time such Equity Interest is issued or (c) contains any repurchase obligation which may come into effect prior to the Termination Date; *provided* that any Equity Interest that would not constitute Disqualified Capital Stock but for provisions thereof giving holders thereof (or the holders of any security into or for which such Equity Interest is convertible, exchangeable or exercisable) the right to require the issuer thereof to redeem such Equity Interest upon the occurrence of a change in control, IPO or an asset sale occurring prior to 91 days following the Maturity Date at the time such Equity Interest is issued shall not constitute Disqualified Capital Stock if such Equity Interest provides that the issuer thereof will not redeem any such Equity Interest pursuant to such provisions prior to the Termination Date.

Notwithstanding the preceding sentence, (A) if such Equity Interest is issued to any plan for the benefit of employees or by any such plan to such employees, in each case in the ordinary course of business of Borrower or any of its Subsidiaries, such Equity Interest shall not constitute Disqualified Capital Stock solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations and (B) no Equity Interest held by any future, present or former employee, director, officer or consultant (or their respective Affiliates or immediate family members) of Borrower (or any Parent Company or any Subsidiary) shall be considered Disqualified Capital Stock because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"Dividend" with respect to any person shall mean that such person has paid a dividend or returned any equity capital to the holders of its Equity Interests or made any other distribution, payment or delivery of property (other than Qualified Capital Stock of such person) or cash to the holders of its Equity Interests as such, or redeemed, retired, purchased or otherwise acquired, directly or indirectly, for consideration any of its Equity Interests outstanding (or any options or warrants issued by such person with respect to its Equity Interests), or shall have permitted any of its Subsidiaries to purchase or otherwise acquire for consideration any of the Equity Interests of such person outstanding (or any options or warrants issued by such person with respect to its Equity Interests).

"dollars" or "$" shall mean lawful money of the United States.

"EIG" shall mean EIG BBTS Holdings, LLC, a Delaware limited liability company.

"Eligible Assignee" shall mean (i) any Lender, (ii) an Affiliate of any Lender, (iii) an Approved Fund and (iv) any other person approved in writing by each Lender, the Borrower and the Required Prepetition Term Lenders (which written approval of the Required Prepetition Term Lenders shall be evidenced by a Prepetition Term Lender Approval Notice received by the Administrative Agent); *provided* that no such approval shall be required during the continuance of an Event of Default.

"Embargoed Person" shall have the meaning assigned to such term in Section 5.03(c).

"Environment" shall mean ambient air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata, natural resources, the workplace or as otherwise defined in any Environmental Law.

"Environmental Claim" shall mean any claim, notice, demand, order, action, suit, proceeding or other communication alleging liability for any investigation, remediation, removal, cleanup, response, corrective action, damages to natural resources, personal injury, property damage, fines, penalties or other costs resulting from, related to or arising out of (i) the presence, Release or threatened Release in or into the Environment of Hazardous Material at any location or (ii) any violation of Environmental Law, and shall include any claim seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from, related to or arising out of the presence, Release or threatened Release of Hazardous Material or alleged injury or threat of injury to health, safety or the Environment.

"Environmental Law" shall mean any and all applicable present and future treaties, laws, statutes, ordinances, regulations, rules, decrees, orders, judgments, consent orders, consent decrees, code or other binding requirements of any Governmental Authority, and the common law, relating to protection of human health (as it relates to exposure to Hazardous Materials) or the Environment.

"Environmental Permit" shall mean any permit, license, approval, consent or other authorization required by or from a Governmental Authority under Environmental Law.

"Equity Interest" shall mean, with respect to any person, any and all shares, interests, participations or other equivalents, including membership interests (however designated, whether voting or nonvoting), of equity of such person, including, any Preferred Stock and if such person is a partnership, partnership interests (whether general or limited) and any other interest or participation that confers on a person the right to receive a share of the profits and losses of, or distributions of property of, such partnership, whether outstanding on the Closing Date or issued after the Closing Date, but excluding debt securities convertible or exchangeable into such equity, unless and until such instruments are so converted or exchanged.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as the same may be amended from time to time.

"ERISA Affiliate" shall mean, with respect to any person, any trade or business (whether or not incorporated) that, together with such person, is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code or under Section 4001(b) of ERISA.

"ERISA Event" shall mean (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to a Plan (other than an event for which the 30-day notice period is waived by regulation); (b) the failure to meet the minimum funding requirements of Sections 412 and 430 of the Code or Sections 302 and 303 of ERISA with respect to any Plan, whether or not waived, or to make by its due date a required installment under Section 430(j) of the Code or Section 303(j) of ERISA with respect to any Plan, or the failure to make any required contribution to a Multiemployer Plan; (c) the filing pursuant to Section 412(c) of the Code or Section 303(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by any Company or any of their respective ERISA Affiliates of any liability under Title IV of ERISA with respect to the partial or complete termination of any Plan or liability under Section 4062(e) of ERISA; (e) the receipt by any Company or any of its ERISA Affiliates from the PBGC or a plan administrator of any notice relating to the intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan, or the termination of, or the appointment of a trustee to administer, any Plan; (f) the incurrence by any Company or any of their respective ERISA Affiliates of any liability for the partial or complete withdrawal from any Plan or Multiemployer Plan; (g) the receipt by any Company or its ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization or in endangered or critical status, in each case within the meaning of Title IV of ERISA, or the termination of any Multiemployer Plan (or treatment of a plan amendment as termination) under Section 4041A of ERISA; (h) the "substantial cessation of operations" within the meaning of Section 4062(e) of ERISA with respect to a Plan; (i) the imposition of any Lien under Section 412 or 430(k) of the Code or Section 303 or 4068 of ERISA on any property of any Company or ERISA Affiliate of any Company; or the making of any amendment to any Plan which could reasonably be expected to result in the imposition of a Lien or the posting of a bond or other security; (j) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to result in liability to any Company or ERISA Affiliate of any Company; (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4)(A) of the Code; and (l) the disqualification by the Internal Revenue Service of any Plan (or any other employee benefit plan intended to qualify for tax exempt status under Section 401(a) of the Code) under Section 401(a) of the Code or the receipt from the Internal Revenue Service of notice of failure to qualify as such.

"Event of Default" shall have the meaning assigned to such term in Section 8.01.

"Executive Order" shall have the meaning assigned to such term in Section 5.03(c).

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

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, or any other recipient of any payment to be made by or on account of any obligation of Borrower hereunder, (a) Taxes imposed on or measured by its overall net income or profits and franchise taxes imposed on it (in lieu of net income taxes), however denominated, by a jurisdiction as a result of the recipient being organized or having its principal office or, in the case of any Lender, having its applicable lending office located in, or any other present or former connection with (other than a business deemed to arise by virtue of the transactions contemplated by this

Agreement) the jurisdiction imposing such Tax, (b) in the case of a Lender, any U.S. federal withholding tax (or backup withholding) that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment at the time such Lender becomes a party hereto, except to the extent that such Lender's assignor, if any, was entitled, immediately prior to such assignment, to receive additional amounts from Borrower with respect to such withholding tax pursuant to Section 2.15; *provided* that this subclause (b) shall not apply to any Tax imposed on a Lender in connection with an interest or participation in any Loan or other obligation that such Lender was required to acquire pursuant to Section 2.14(d); (c) in the case of a Lender who designates a new lending office, any U.S. federal withholding tax (or backup withholding) that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment at the time of such change in lending office, except to the extent that such Foreign Lender was entitled, immediately prior to such change in lending office, to receive additional amounts from Borrower with respect to such withholding tax pursuant to Section 2.15, (d) any U.S. federal withholding tax (or backup withholding) that is attributable to a Lender's failure to comply with Section 2.15(e) or (e) any U.S. federal withholding Taxes imposed under FATCA.

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

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

"Fee Letter" shall mean the fee letter, dated as of the date hereof, among the Borrower, the Administrative Agent and the Collateral Agent.

"Fees" shall mean the Funding Fees and the Administrative Agent Fees.

"FERC" means the Federal Energy Regulatory Commission or any of its successors.

"Final DIP Order" shall have the meaning assigned to such term in Section 4.02(e).

"Financial Officer" of any person shall mean the chief financial officer, principal accounting officer, treasurer or controller of such person.

"FIRREA" shall mean the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

"First Day Orders" shall have the meaning assigned to such term in Section 5.08.

"Foreign Lender" shall mean any Lender that is not, for United States federal income tax purposes, (i) an individual who is a citizen or resident of the United States, (ii) a corporation, partnership or other entity treated as a corporation or partnership created or organized in or under the laws of the United States, or any political subdivision thereof, (iii) an estate whose income is subject to U.S. federal income taxation regardless of its source or (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of such trust and one or more United States persons have the authority to control all substantial decisions of such trust.

"Foreign Subsidiary" shall mean a Subsidiary that is organized under the laws of a jurisdiction other than the United States or any state thereof or the District of Columbia and any direct or indirect subsidiary of such Foreign Subsidiary.

"Fund" shall mean, with respect to any Lender, any person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"Funding Fees" shall have the meaning assigned to such term in Section 2.05(a).

"GAAP" shall mean generally accepted accounting principles in effect from time to time in the United States applied on a consistent basis.

"General Intangibles" shall have the meaning assigned to such term in the UCC.

"Governmental Authority" shall mean the government of the United States or any other nation, or of any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank or the Organization for Economic Cooperation and Development).

"Guaranteed Obligations" shall have the meaning assigned to such term in Section 7.01.

"Guarantees" shall mean the guarantees issued pursuant to Article VII by the Guarantors and Borrower.

"Guarantors" shall mean Holdings General Partner, Holdings, Borrower General Partner, Parent, Parent General Partner and the Subsidiary Guarantors.

"Hazardous Materials" shall mean the following: hazardous substances; hazardous wastes; polychlorinated biphenyls ("PCBs") or any substance or compound containing PCBs; asbestos or any asbestos-containing materials in any form or condition; radon or any other radioactive materials including any source, special nuclear or by-product material; petroleum, crude oil or any fraction thereof; and any other pollutant or contaminant or chemicals, wastes, materials, compounds, constituents or substances subject to regulation or which can give rise to liability under any Environmental Laws.

"Hedging Agreement" shall mean (a) any swap, cap, collar, forward purchase, derivative, option or similar agreements or arrangements (other than long term commercial contracts for the sale of Hydrocarbons in the ordinary course of business) designed or entered into in order to protect against fluctuations in interest rates, currency exchange rates or commodity prices, either generally or under specific contingencies and (b) any transactions of any kind, and the related confirmations that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Masters Agreement, or any other master agreement to the extent relating to any of the transactions described in the preceding clause (a), in each case, together with any related schedules or confirmations.

"Hedging Obligations" shall mean obligations under or with respect to Hedging Agreements.

"Holdings" shall have the meaning assigned to such term in the preamble hereto.

"Holdings General Partner" shall have the meaning assigned to such term in the preamble hereto.

"Hydrocarbon Interests" shall mean all rights, titles, interests and estates now or hereafter acquired in and to oil and gas leases, oil, gas and mineral leases, or other liquid or gaseous hydrocarbon leases, mineral fee interests, overriding royalty and royalty interests, net profit interests and production payment interests, including any reserved or residual interests of whatever nature.

"Hydrocarbons" shall mean oil, gas, casinghead gas, drip gasoline, natural gasoline, condensate, distillate, liquid hydrocarbons, gaseous hydrocarbons and all products refined or separated therefrom.

"Indebtedness" of any person shall mean, without duplication, (a) all obligations of such person for borrowed money; (b) all obligations of such person evidenced by bonds, debentures, notes or similar instruments to the extent the same would appear as a liability on a balance sheet prepared in accordance with GAAP; (c) all obligations of such person under conditional sale or other title retention agreements relating to property purchased by such person; (d) all obligations of such person issued or assumed as the deferred purchase price of property or services (excluding (x) any such obligations incurred under ERISA, (y) accrued expenses and trade accounts payable in the ordinary course of business and not overdue by more than 180 days (including on an inter-company basis) and (z) liabilities associated with customer prepayments and deposits); (e) all Indebtedness of others secured by any Lien on property owned or acquired by such person, whether or not the obligations secured thereby have been assumed, but limited to the lesser of (x) the aggregate unpaid amount of such Indebtedness and (y) the fair market value of the property encumbered thereby, (f) all Capital Lease Obligations, Purchase Money Obligations and synthetic lease obligations of such person; (g) all payments that such person would have to make in the event of an early termination, on the date Indebtedness of such person is being determined, in respect of outstanding Hedging Agreements net of payments such person would receive in the event of early termination on such date of determination; (h) all Sale/Leaseback Attributable Indebtedness of such person; (i) all obligations of such person for

the reimbursement of any obligor in respect of letters of credit, letters of guaranty, bankers' acceptances and similar credit transactions; and (j) all Contingent Obligations of such person in respect of Indebtedness of another. The Indebtedness of any person shall include the Indebtedness of any other entity (including any partnership in which such person is a general partner) to the extent such person is liable therefor as a result of such person's ownership interest in or other relationship with such entity, except (other than in the case of general partner liability) to the extent that terms of such Indebtedness expressly provide that such person is not liable therefor. Notwithstanding the foregoing, Indebtedness shall not include (A) deferred compensation arrangements, (B) earn-out obligations or purchase price adjustments until any such obligation becomes a liability on the balance sheet in accordance with GAAP, (C) non-compete or consulting obligations incurred in connection with Permitted Acquisitions, as defined in the Prepetition Credit Agreement, (D) reserves for deferred income taxes, (E) obligations with respect to prepayments received in the ordinary course of business under operating agreements, development agreements or similar arrangements, (F) drilling obligations with respect to any farmin or farmout agreements or joint development arrangements in the ordinary course of business or (G) customary take or pay and balancing arrangements in effect on the Closing Date or entered into after the Closing Date in the ordinary course of business.

"Indemnified Taxes" shall mean all Taxes other than Excluded Taxes and Other Taxes.

"Indemnitee" shall have the meaning assigned to such term in Section 10.03(b).

"Information" shall have the meaning assigned to such term in Section 10.12.

"Initial Approved Budget" shall mean a 13-week budget, in form and substance acceptable to the Required Lenders and the Required Prepetition Term Lenders, in each case, in their reasonable discretion.

"Initial Borrowing" shall have the meaning assigned to such term in Section 2.01.

"Initial Financial Statements" shall mean the (a) audited consolidated balance sheet and related consolidated income statements and statements of cash flows and changes in owners' interests of Texstar Midstream Services, LP for the fiscal year ended December 31, 2014 and (b) unaudited consolidated balance sheet and related consolidated income statements and statements of cash flows of Texstar Midstream Services, LP for the fiscal quarters ending March 31, 2015, June 30, 2015, September 30, 2015 and December 31, 2015.

"Insurance Policies" shall mean the insurance policies and coverages required to be maintained by each Loan Party which is an owner of Real Property with respect to such Real Property pursuant to Section 5.04 and all renewals and extensions thereof.

"Insurance Requirements" shall mean, collectively, all provisions of the Insurance Policies, all requirements of the issuer of any of the Insurance Policies and all orders, rules, regulations and any other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) binding upon each Loan Party which is an owner of Real Property and applicable to the Real Property or any use or condition thereof.

"Intellectual Property" shall have the meaning assigned to such term in Section 3.06(a).

"Interest Payment Date" shall mean the last Business Day of each calendar month.

"Interim DIP Order" shall mean an interim order of the Bankruptcy Court (as the same may be amended, supplemented, or modified from time to time after entry thereof in a manner satisfactory to the Required Lenders in their sole discretion), in the form set forth as Exhibit F, with changes to such form as are satisfactory to the Required Lenders in their sole discretion.

"Investment Property" shall mean a security entitlement, securities account, commodity contract or commodity account, in each case, as such terms are defined in the UCC.

"Investments" shall have the meaning assigned to such term in Section 6.04.

"IPO" shall mean the first underwritten public offering by any Parent Company of its Equity Interests after the Closing Date pursuant to a registration statement filed with the Securities and Exchange Commission in accordance with the Securities Act.

"Joinder Agreement" shall mean a joinder agreement substantially in the form of Exhibit D.

"Joint Venture" shall mean (i) a joint venture or similar arrangement with a third party, whether in corporate, partnership or other legal form, in each case, that is not a Subsidiary, in which Borrower or any Subsidiary owns or controls some but not all of the Equity Interests and (ii) any Subsidiary formed with the intention of establishing a Joint Venture; *provided* that if such entity still constitutes a Subsidiary 90 days after formation it shall no longer constitute a Joint Venture. Notwithstanding the foregoing, the MLP Entity and its Subsidiaries and equity investors shall not constitute Joint Ventures.

"Leases" shall mean any and all leases, subleases, tenancies, options, concession agreements, rental agreements, occupancy agreements, franchise agreements, access agreements and any other agreements (including all amendments, extensions, replacements, renewals, modifications and/or guarantees thereof), whether or not of record and whether now in existence or hereafter entered into, affecting the use or occupancy of all or any portion of any Real Property (including any Oil and Gas Property that constitutes Real Property).

"Lenders" shall mean (a) the financial institutions listed on Annex I hereto and (b) any financial institution that has become a party hereto pursuant to an Assignment and Assumption, other than, in each case, any such financial institution that has ceased to be a party hereto pursuant to an Assignment and Assumption.

"Lien" shall mean, with respect to any property, (a) any mortgage, deed of trust, lien, pledge, claim, charge, assignment, hypothecation, security interest or encumbrance of any kind or any arrangement to provide priority or preference, including any easement, right-of-way or other encumbrance on title to Real Property or Pipelines in each of the foregoing cases whether voluntary or imposed by law; (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such property; and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Limited Partner" shall have the meaning assigned to such term in the Preamble hereto.

"Loan Documents" shall mean this Agreement, the Notes (if any), the Security Documents and the Fee Letter.

"Loan Parties" shall mean Borrower General Partner, Holdings, Holdings General Partner, Parent, Parent General Partner, Borrower and the Subsidiary Guarantors; *provided* that, for the avoidance of doubt, the MLP General Partner, the MLP Entity and its Subsidiaries shall not be Loan Parties under the Loan Documents.

"Loans" shall have the meaning assigned to such term in Section 2.01.

"Management Investors" means the officers, directors, managers, employees and members of management of any Parent Company and/or any subsidiary of Holdings.

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

"Material Adverse Effect" shall mean a material adverse effect on (a) the business, property, financial condition or results of operations of Borrower and its Subsidiaries, taken as a whole, other than (i) as customarily would occur as a result of the filing of the Cases or the effect of the bankruptcy or conditions in the industry in which the Borrower operates as existing on the Closing Date (without giving effect to any subsequent change in such market conditions following the Closing Date), (ii) any matters disclosed in Schedule 1.01 or any other schedules hereto and (iii) any matters disclosed in any first day pleadings or declarations in connection with the Cases (without giving effect to any subsequent change in such matters following the Closing Date), (b) the rights and remedies (taken as a whole) of the Agents or the Lenders under any Loan Document, or (c) the ability of Borrower and the other Loan Parties (taken as a whole) to perform their obligations under any Loan Documents.

"Material Agreements" means any contract or other arrangement to which any Company is a party (other than the Loan Documents, oil and gas leases, easements and rights of way) for which breach, nonperformance, cancellation or failure to renew could reasonably be expected to have a Material Adverse Effect.

"Maturity Date" shall mean the earliest of (i) Stated Maturity Date; (ii) 45 days after entry by the Bankruptcy Court of the Interim DIP Order approving the DIP Facility, if the Final DIP Order has not been entered by the Bankruptcy Court prior to the expiration of such 45-day period, (iii) the effective date of a plan of reorganization or liquidation in any of the Cases, (iv) the consummation of a sale of all or substantially all of the assets of the Debtors pursuant to Section 363 of the Bankruptcy Code or otherwise; (v) without the prior written consent of the Required Lenders the date of filing or express written support by the Borrower of a plan of reorganization that does not provide for indefeasible payment in full in cash of all Obligations except as contemplated by the Restructuring Support Agreement (as defined below); or (vi) the date of termination of the Lenders' Commitments and the acceleration of any outstanding Obligations in accordance with Section 8.01.

"Maximum Rate" shall have the meaning assigned to such term in Section 10.14.

"Milestones" shall mean the following milestones relating to the Cases:

(a) On or before the date that is 5 days after the Closing Date, the Debtors shall have commenced solicitation of a Chapter 11 Plan pursuant to the Restructuring Support Agreement;

(b) On or before the date that is 45 days after entry of the Interim DIP Order, the Final DIP Order on a final basis, in form and substance satisfactory to the Required Lenders in their sole discretion and in form and substance approved by the Administrative Agent (such approval of the Administrative Agent not to be unreasonably withheld, conditioned or delayed) shall have been entered by the Bankruptcy Court;

(c) On or before the date that is 90 days after the Petition Date, (i) the Debtors shall have filed a confirmable plan of reorganization (the "Reorganization Plan") and related disclosure statement (the "Disclosure Statement") in form and content acceptable to the Administrative Agent and the Required Lenders and (ii) the hearing with respect to confirmation of the Reorganization Plan shall have been commenced;

(d) On or before the date that is 130 days after the Petition Date, the Bankruptcy Court shall have entered an order confirming such Reorganization Plan; and

(e) On or before 150 days after the Petition Date, the Reorganization Plan shall become effective.

The Borrower may extend any Milestone with the express prior written consent of the Required Lenders. Notwithstanding anything contained in this paragraph, the Milestone set forth in clauses (e) shall not be extended beyond the Stated Maturity Date.

"MLP Asset Transfer" shall mean any Asset Sale to the MLP Entity or any of its subsidiaries.

"MLP Entity" shall mean Southcross Energy Partners, L.P., a Delaware limited partnership.

"MLP Equity Cure" shall mean any "Equity Cure Contribution" made by the Loan Parties into the MLP Entity to exercise an equity cure pursuant to Section 9.01(c) of that certain Third Amended and Restated Revolving Credit Agreement dated as of August 4, 2014 (as amended, restated, supplemented or otherwise modified from time to time); among the MLP Entity, as borrower, the financial institutions party thereto from time to time as lenders and Wells Fargo Bank, N.A., as administrative agent.

"MLP General Partner" shall mean Southcross Energy Partners GP, LLC, a Delaware limited liability company, the sole general partner of the MLP Entity.

"Multiemployer Plan" shall mean a multiemployer plan within the meaning of Section 4001(a)(3) or Section 3(37) of ERISA (a) to which any Company or any ERISA Affiliate thereof is then making or accruing an obligation to make contributions; (b) to which any Company or any ERISA Affiliate thereof has within the preceding five plan years made

contributions; or (c) with respect to which any Company or ERISA Affiliate thereof could incur liability.

"Net Cash Proceeds" shall mean, with respect to any Debt Issuance by Holdings General Partner, Holdings or any of their respective Subsidiaries, the cash proceeds thereof, net of customary fees (including investment banking fees), commissions, underwriting discounts, costs and other expenses incurred in connection therewith.

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Non-Primed Excepted Liens" shall have the meaning assigned to such term in the DIP Orders.

"Notes" shall mean any notes evidencing the Loans issued pursuant to this Agreement, if any, substantially in the form of Exhibit E.

"Obligations" shall mean (a) obligations of Borrower and the other Loan Parties from time to time arising under or in respect of the due and punctual payment of (i) the principal of and premium, if any, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Borrower and the other Loan Parties under this Agreement and the other Loan Documents, and (b) the due and punctual performance of all covenants, agreements, obligations and liabilities of Borrower and the other Loan Parties under or pursuant to this Agreement and the other Loan Documents.

"Officers' Certificate" shall mean a certificate executed by a Responsible Officer in his or her official (and not individual) capacity.

"Oil and Gas Properties" shall mean (a) Hydrocarbon Interests; (b) the properties now or hereafter pooled or unitized with Hydrocarbon Interests; (c) all presently existing or future unitization, pooling agreements and declarations of pooled units and the units created thereby (including, without limitation, all units created under orders, regulations and rules of any Governmental Authority) which affect all or any portion of the Hydrocarbon Interests; (d) all operating agreements, contracts and other agreements, including production sharing contracts and agreements, which relate to any of the Hydrocarbon Interests or the production, sale, purchase, exchange or processing of Hydrocarbons from or attributable to such Hydrocarbon Interests; (e) all Hydrocarbons in and under and which may be produced and saved or attributable to the Hydrocarbon Interests, including all oil in tanks, and all rents, issues, profits, proceeds, products, revenues and other incomes from or attributable to the Hydrocarbon Interests; (f) all tenements, hereditaments, appurtenances and properties in any manner appertaining, belonging, affixed or incidental to the Hydrocarbon Interests; and (g) all properties,

rights, titles, interests and estates described or referred to above, including any and all property, real or personal, now owned or hereinafter acquired and situated upon, used, held for use or useful in connection with the operating, working or development of any of such Hydrocarbon Interests or properties (excluding drilling rigs, automotive equipment, rental equipment or other personal property which may be on such premises for the purpose of drilling a well or for other similar temporary uses) and including any and all oil wells, gas wells, injection wells or other wells, buildings, structures, fuel separators, liquid extraction plants, plant compressors, pumps, pumping units, field gathering systems, tanks and tank batteries, fixtures, valves, fittings, machinery and parts, engines, boilers, meters, apparatus, equipment, appliances, tools, implements, cables, wires, towers, casing, tubing and rods, surface leases, rights-of-way, easements and servitudes together with all additions, substitutions, replacements, accessions and attachments to any and all of the foregoing.

"Organizational Documents" shall mean, with respect to any person, (i) in the case of any corporation, the certificate of incorporation and by-laws (or similar documents) of such person, (ii) in the case of any limited liability company, the certificate of formation and operating agreement (or similar documents) of such person, (iii) in the case of any limited partnership, the certificate of formation and limited partnership agreement (or similar documents) of such person, (iv) in the case of any general partnership, the partnership agreement (or similar document) of such person and (v) in any other case, the functional equivalent of the foregoing.

"Other Taxes" shall mean all present or future stamp, court or documentary taxes or any other excise, property or similar taxes, charges or similar levies, intangible, recording, filing or similar Taxes that arise from any payment made under or from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document (and any interest, additions to tax or penalties applicable thereto).

"Parent" shall have the meaning assigned to such term in the preamble hereto.

"Parent General Partner" shall have the meaning assigned to such term in the preamble hereto.

"Parent Company" shall mean Holdings, Holdings General Partner, Borrower General Partner, Parent, Parent General Partner and any other person of which Borrower is a Subsidiary.

"Participant" shall have the meaning assigned to such term in Section 10.04(d).

"Participant Register" shall have the meaning assigned to such term in Section 10.04(d).

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

"Permitted DIP Refinancing" means any Indebtedness of or Equity Interests in the Borrower and the Guarantors that replaces the Loans and Commitments and repays the Obligations in full and which Indebtedness is junior in right of payment and security to the Prepetition Revolving Obligations to at least the same extent as the Obligations are junior pursuant to the terms of this Agreement and the DIP Orders.

"Permitted Holders" shall mean (a) the Sponsors, (b) their respective Controlled Investment Affiliates, and (c) the Management Investors.

"Permitted Liens" shall have the meaning assigned to such term in Section 6.02.

"person" shall mean any natural person, corporation, limited liability company, trust, Joint Venture, association, company, partnership, Governmental Authority or other entity.

"PHMSA" shall have the meaning assigned to such term in Section 3.24(d).

"PIK Increase" shall have the meaning assigned to such term in Section 2.06(e).

"Pipeline" shall mean gathering systems and pipeline systems, together with all contracts, rights-of-way, easements, servitudes, fixtures, equipment, improvements, permits, records, and other real property appertaining thereto.

"Pipeline Services" shall have the meaning assigned to such term in Section 3.24(a).

"Plan" shall mean any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA which is maintained or contributed to by any Company or any ERISA Affiliate thereof or with respect to which any Company or ERISA Affiliate thereof could incur liability (including under Section 4069 of ERISA).

"Platform" shall have the meaning assigned to such term in Section 10.01(d).

"Preferred Stock" shall mean, with respect to any person, any and all Equity Interests (however designated) of such person whether now outstanding or issued after the Closing Date with a preference over another class or series of Equity Interests of such person with respect to the payment of dividends or upon liquidation.

"Prepetition Agent" shall UBS AG, Stamford Branch, as administrative agent under the Prepetition Credit Agreement.

"Prepetition Collateral" shall mean all Collateral that secures obligations under the Prepetition Credit Agreement.

"Prepetition Credit Agreement" shall mean that certain Credit Agreement, dated as of August 4, 2014 (as amended by the Temporary Limited Waiver and First Amendment to Credit Agreement, dated as of January 13, 2016, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof), by and among the Borrower, Parent, Borrower General Partner, the guarantors party thereto, the lenders party thereto and UBS AG, Stamford Branch, as administrative agent and collateral agent.

"Prepetition Lenders" shall have the meaning assigned to "Lenders" in the Prepetition Credit Agreement.

"Prepetition Lien" shall mean the Lien on the Prepetition Collateral securing the "Secured Obligations" as such term is defined in the Prepetition Credit Agreement.

"Prepetition Loan Documents" means, collectively, the Prepetition Credit Agreement and all documents or other agreements delivered pursuant thereto or in connection therewith including, without limitation, any document or instrument creating or perfecting a Prepetition Lien.

"Prepetition Obligations" means the Obligations (as defined in the Prepetition Credit Agreement).

"Prepetition Revolving Exposure" shall have the meaning assigned to the term "Revolving Exposure" in the Prepetition Credit Agreement.

"Prepetition Revolving Lenders" shall have the meaning assigned, collectively, to the terms "Revolving Lenders" and "Issuing Bank" in the Prepetition Credit Agreement.

"Prepetition Revolving Obligations" means, collectively, the Prepetition Revolving Exposure and any other Obligation (as defined in the Prepetition Loan Documents) owed to any Prepetition Revolving Lender, in its capacity as such, or the Prepetition Agent (including, for the avoidance of doubt, all monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Borrower and the other Loan Parties (as defined in the Prepetition Loan Documents)).

"Prepetition Term Lenders" shall have the meaning assigned to "Term Loan Lenders" in the Prepetition Credit Agreement.

"Prepetition Term Loans" shall have the meaning assigned to the term "Term Loans" in the Prepetition Credit Agreement.

"Prepetition Term Lender Approval Notice" shall have the meaning assigned to such term in the definition of Required Prepetition Term Lenders.

"property" shall mean any right, title or interest in or to property or assets of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible and including Equity Interests or other ownership interests of any person and whether now in existence or owned or hereafter entered into or acquired, including all Real Property or Pipelines.

"Purchase Date" shall have the meaning assigned to such term in Section 11.03(a)(v).

"Purchase Event" shall have the meaning assigned to such term in Section 11.01(a).

"Purchase Money Obligation" shall mean, for any person, the obligations of such person in respect of Indebtedness (including Capital Lease Obligations) incurred for the purpose of financing all or any part of the purchase or leasing price of any property (including Equity Interests of any person) or the cost of installation, construction, repair or improvement of any

property and any refinancing thereof; *provided*, however, that (i) such Indebtedness is incurred within 180 days after such acquisition, installation, construction, repair or improvement of such property by such person and (ii) the amount of such Indebtedness does not exceed 100% of the cost of such acquisition, installation, construction or improvement, as the case may be.

"Purchase Notice" shall have the meaning assigned to such term in Section 11.03(a).

"Purchase Obligations" shall have the meaning assigned to such term in Section 11.01(a).

"Purchase Price" shall have the meaning assigned to such term in Section 11.02.

"Purchasing Creditors" shall have the meaning assigned to such term in Section 11.03(a).

"Qualified Capital Stock" of any person shall mean any Equity Interests of such person that are not Disqualified Capital Stock.

"Real Property" shall mean, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned, leased or operated by any person, whether by lease, license or other means, including easements and rights of way, together with, in each case, all improvements and fixtures located thereon.

"Register" shall have the meaning assigned to such term in Section 10.04(c).

"Regulation D" shall mean Regulation D of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Regulation S-X" shall mean Regulation S-X promulgated under the Securities Act.

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

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

"Related Parties" shall mean, with respect to any person, such person's Affiliates and the partners, directors, officers, employees, service providers, agents and advisors of such person and of such person's Affiliates.

"Release" shall mean any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, emanating or migrating of any Hazardous Material in, into, onto or through the Environment.

"Required Lenders" shall mean Lenders having more than 66 2/3% of the sum of all Loans outstanding and unused Commitments; *provided* that the Loans and unused Commitments held or deemed held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Required Prepetition Term Lenders" shall mean, at any time, the Consenting Prepetition Term Lenders having more than 50% of the sum of all Consenting Prepetition Term Loans outstanding at such time, as determined by the Prepetition Agent; it being understand and agreed by each of the parties hereto that (i) the Administrative Agent and the Collateral Agent are not responsible for determining the identity of any of the Prepetition Term Lenders or Consenting Prepetition Term Lenders or whether any consent of the Required Prepetition Term Lenders has been obtained and (ii) each of the Administrative Agent and the Collateral Agent may conclusively rely on any written notification (including by email) received by it purporting to be from the Prepetition Agent that states that the Required Prepetition Term Lenders have consented to or approved a specified person being an Eligible Assignee, or any other matter requiring a consent, approval or agreement of the Required Prepetition Term Lenders hereunder or under any other Loan Document, as applicable, as evidence that such consent, approval or agreement of the Required Prepetition Term Lenders has been obtained (any such written notice being referred to herein as a "Prepetition Term Lender Approval Notice").

"Requirements of Law" shall mean, collectively, any and all requirements of any Governmental Authority including any and all laws, judgments, orders, decrees, ordinances, rules, regulations, statutes or case law.

"Response" shall mean (a) "response" as such term is defined in CERCLA, 42 U.S.C. § 9601(24), and (b) all other actions required by any Governmental Authority or voluntarily undertaken to (i) clean up, remove, treat, abate or in any other way address any Hazardous Material in the Environment at concentrations in excess of those allowed by applicable Environmental Laws; (ii) prevent the Release or threat of Release, or minimize the further Release, of any Hazardous Material at concentrations in excess of those allowed by applicable Environmental Laws; or (iii) perform studies and investigations in connection with, or as a precondition to, clause (i) or (ii) above.

"Responsible Officer" of any person shall mean any executive officer or Financial Officer of such person and any other officer or similar official thereof with responsibility for the administration of the obligations of such person in respect of this Agreement.

"Restructuring Support Agreement" shall mean that certain Restructuring Support Agreement, dated as of March [●], 2016, by and among the Debtors, the Sponsors, the Supporting Class B Interest Holders (as defined therein) and those certain lenders under the Prepetition Credit Agreement party thereto, as the same may be amended, supplemented or otherwise modified from time to time in accordance herewith and therewith.

"rights of way" shall have the meaning assigned to such term in Section 3.23(a).

"Safe Harbor Provisions" means sections 546(e) and (g), 555, 556, 559, 560, 561 and 562 of the United States Bankruptcy Code.

"Sale and Leaseback Transaction" has the meaning assigned to such term in Section 6.03.

"Sale/Leaseback Attributable Indebtedness" shall mean, when used with respect to any Sale and Leaseback Transaction, as at the time of determination, the present value (discounted at a rate equivalent to Borrower's then-current weighted average cost of funds for borrowed money

as at the time of determination, compounded on a semi-annual basis) of the total obligations of the lessee for rental payments during the remaining term of the lease included in any such Sale and Leaseback Transaction.

"Sanctions" shall have the meaning assigned to such term in Section 3.21(b).

"Second Borrowing" shall have the meaning assigned to such term in Section 2.01.

"Section 5.01 Financials" shall mean the financial statements delivered, or required to be delivered, pursuant to either Section 5.01(a) or Section 5.01(b).

"Secured Parties" shall mean, collectively, the Administrative Agent, the Collateral Agent and the Lenders.

"Securities Act" shall mean the Securities Act of 1933.

"Security Documents" shall mean this Agreement and each other security document or pledge agreement delivered in accordance with applicable local or foreign law to grant a valid, perfected security interest in any property as collateral for the Obligations, and all UCC or other financing statements or instruments of perfection required by this Agreement or any other such security document or pledge agreement to be filed with respect to the security interests in property and fixtures created pursuant to this Agreement and any other document or instrument utilized to pledge or grant or purport to pledge or grant a security interest or lien on any property as collateral for the Obligations.

"Sponsor" shall mean each of Tailwater Capital and EIG or any of them individually, as the context may require.

"State Pipeline Regulatory Agencies" shall mean, collectively, the Railroad Commission of Texas, any similar Governmental Authorities in other jurisdictions, and any successor Governmental Authorities of any of the foregoing.

"Stated Maturity Date" shall mean the date that is six (6) months after the Petition Date.

"Subsidiary" shall mean, with respect to any person (the "parent") at any date, any corporation, limited liability company, partnership, association or other business entity (a) of which securities or other ownership interests representing more than 50% of the ordinary voting power are, at the time any determination is being made, directly or indirectly, owned, Controlled or held by the parent, or (b) that is, at the time any determination is being made, otherwise Controlled by the parent; *provided* that (i) in determining the percentage of ownership interests of any person controlled by the parent, no ownership interest in the nature of a "qualifying share" of the parent shall be deemed to be outstanding, (ii) no Joint Venture shall be considered a Subsidiary for the purposes of this Agreement unless its financial results are required to be consolidated with Borrower under GAAP and Borrower shall have provided written notice to the Administrative Agent (for prompt distribution to each Lender) of its election to treat such Joint Venture as a Subsidiary under this Agreement and (iii) none of the MLP Entity or any of its subsidiaries will be considered a Subsidiary for the purposes of this Agreement. Unless the context requires otherwise, "Subsidiary" refers to a Subsidiary of Borrower.

"Subsidiary Guarantor" shall mean each Subsidiary of Parent that guarantees (or is required to guarantee) the obligations of the Borrower under the Prepetition Credit Agreement, each Debtor and each other Subsidiary of Parent that is or becomes a party to this Agreement pursuant to Section 5.11; *provided* that under no circumstances shall any of the following persons (unless and until such person becomes a Wholly Owned Subsidiary of a Loan Party or guarantees the obligations of the Borrower under the Prepetition Credit Agreement) be a Subsidiary Guarantor or a Loan Party under this Agreement or any Loan Document or be otherwise obligated to comply with Section 5.11 of this Agreement: (a) the MLP General Partner, (b) the MLP Entity, (c) Southcross GP Management Holdings, LLC or (d) any subsidiary of the MLP Entity.

"Tailwater" shall mean TW BBTS Aggregator LP.

"Tailwater Capital" shall mean Tailwater Capital LLC, a Texas limited liability company.

"Tax Return" shall mean all returns, statements, filings, attachments, or any amendment thereto, and other documents or certifications required to be filed in respect of Taxes.

"Taxes" shall mean all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholdings), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Termination Date" shall have the meaning assigned to such term in the lead in to Article V.

"Testing Date" shall mean the last Business Day of (i) the fourth full calendar week after the Closing Date and (ii) every other week thereafter.

"Testing Period" shall mean (i) for the first Testing Date after the Closing Date, the four week period ending on such Testing Date and (ii) for each Testing Date thereafter, the period from the first day after the immediately preceding Testing Date until such Testing Date.

"Transactions" shall mean, collectively, the transactions to occur on or prior to the Closing Date pursuant to the Loan Documents and the Interim DIP Order, including (a) the execution, delivery and performance of the Loan Documents and the Initial Borrowings hereunder (b) the filing of the Cases and related motions and actions and (c) the payment of all fees and expenses to be paid on or prior to the Closing Date and owing in connection with the foregoing.

"Treasury Services Agreement" shall mean any agreement relating to treasury, depositary and cash management services or automated clearinghouse transfer of funds.

"UCC" shall mean the Uniform Commercial Code as in effect from time to time (except as otherwise specified) in any applicable state or jurisdiction.

"United States" shall mean the United States of America.

"USA PATRIOT Act" shall have the meaning assigned to such term in the definition of "Anti-Terrorism Laws."

"Voting Stock" shall mean, with respect to any person, any class or classes of Equity Interests pursuant to which the holders thereof have the general voting power under ordinary circumstances to vote in the election of the Board of Directors of such person.

"Wholly Owned Subsidiary" shall mean, as to any person, (a) any corporation, in each case constituting a Subsidiary hereunder, 100% of whose capital stock (other than directors' qualifying shares or nominee or other similar shares) is at the time owned by such person and/or one or more Wholly Owned Subsidiaries of such person and (b) any partnership, association, joint venture, limited liability company or other entity, in each case constituting a Subsidiary hereunder, in which such person and/or one or more Wholly Owned Subsidiaries of such person have a 100% equity interest at such time.

"Wilmington Trust" means Wilmington Trust, National Association and its successors.

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

Section 1.02. [Reserved].

Section 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any Loan Document, agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, amended and restated, supplemented, otherwise modified, replaced, refinanced, renewed or extended from time to time, (b) any reference herein to any person shall be construed to include such person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) any reference to any law or regulation herein shall refer to such law or regulation as amended, modified or supplemented from time to time, (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (g) "on," when used with respect to the Real Property or any property adjacent to the Real Property, means "on, in, under, above or about."

Section 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all financial statements to be delivered pursuant to this Agreement shall be prepared in accordance with GAAP as in effect from time to time and all terms of an accounting or financial

nature shall be construed and interpreted in accordance with GAAP, as in effect on the date hereof unless otherwise agreed to by Borrower and the Required Lenders.

Section 1.05. Resolution of Drafting Ambiguities. Each Loan Party acknowledges and agrees that it was represented by counsel in connection with the execution and delivery of the Loan Documents to which it is a party, that it and its counsel reviewed and participated in the preparation and negotiation hereof and thereof and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation hereof or thereof.

Section 1.06. Classification. For purposes of determining compliance at any time with Sections 6.01, 6.02, 6.04, 6.06, 6.07, 6.08, 6.09 and 6.11, in the event that any Lien, Acquisition, Investment, Indebtedness, Asset Sale, Dividend, affiliate transaction, contractual restriction or prepayment of Indebtedness meets the criteria of more than one (1) of the categories of transactions or items permitted pursuant to any clause of such Sections 6.01, 6.02, 6.04, 6.06, 6.07, 6.08, 6.09 and 6.11, Borrower, in its sole discretion, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one (1) category.

ARTICLE II
THE CREDITS

Section 2.01. Commitments. Subject to the terms and conditions set forth herein and in the DIP Orders and relying upon the representations and warranties herein set forth, each Lender severally and not jointly agrees to make loans (each such loan, a "Loan", and collectively, the "Loans") to the Borrower, (i) in one draw within two (2) Business Days after the Closing Date (the "Initial Borrowing") and (ii) in one draw within two (2) Business Days after entry of the Final DIP Order and prior to the Maturity Date (the "Second Borrowing"), in an aggregate principal amount for both such draws not to exceed the amount of such Lender's Commitment. The Borrowings shall be in an aggregate principal amount not to exceed $85,000,000 and shall consist of Loans made on the same day by the Lenders ratably according to their respective Commitments; *provided*, that (x) the Initial Borrowing shall be in the principal amount authorized by the Bankruptcy Court in the Interim DIP Order, but in no event more than $[●] and (y) the Second Borrowing shall be in a principal amount which shall not exceed the (A) the aggregate Commitments minus (B) the aggregate principal amount of the Initial Borrowing. Loans prepaid or repaid may not be reborrowed. For the avoidance of doubt, the calculation in subclause (y) shall include the Initial Borrowing, regardless of whether or not any Loan has been prepaid or repaid.

Section 2.02. Loans.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans made by the Lenders ratably in accordance with their applicable Commitments; *provided* that the failure of any Lender to make any Loan shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Loan required to be made by such other Lender).

(b) [Reserved].

(c) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds to such account as the Administrative Agent may designate not later than 11:00 a.m., New York City time, and the Administrative Agent shall promptly credit the amounts so received to an account as directed by Borrower in the applicable Borrowing Request or, if a Borrowing shall not occur on such date because any condition precedent herein specified shall not have been met, return the amounts so received to the respective Lenders by no later than the next succeeding Business Day.

(d) Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent at the time of such Borrowing in accordance with paragraph (c) above, and the Administrative Agent may, in reliance upon such assumption, make available to Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available, then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, each of such Lender and Borrower severally agrees to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to Borrower until the date such amount is repaid to the Administrative Agent at (i) in the case of Borrower, the interest rate applicable at the time to the Loans comprising such Borrowing and (ii) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent to represent its cost of overnight or short term funds (which determination shall be conclusive absent manifest error). If such Lender shall repay to the Administrative Agent such corresponding amount, such amount shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement, and Borrower's obligation to repay the Administrative Agent such corresponding amount pursuant to this Section 2.02(d) shall cease.

Section 2.03. Borrowing Procedure. To request Loans, Borrower shall deliver, by written notice, a duly completed and executed Borrowing Request to the Administrative Agent not later than (i) 1:00 p.m., New York City time, at least one Business Day before the date of the proposed Initial Borrowing and (ii) 1:00 p.m., New York City time, at least ten Business Days (or such shorter period as the Administrative Agent and Lenders may agree in their sole discretion) before the date of the proposed Second Borrowing. Each Borrowing Request shall be irrevocable but may be conditioned on the approval by the Bankruptcy Court of the Interim DIP Order or Final DIP Order, as applicable, and shall specify the following information in compliance with Section 2.02:

(a) the aggregate amount of such Borrowing;

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

(c) the location and number of Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.02(c); and

(d) that the conditions (i) with respect to the Initial Borrowing, set forth in Section 4.01 and (ii) with respect to the Second Borrowing, set forth in Section 4.02 have been satisfied as of the date of the notice.

Section 2.04. Evidence of Debt; Repayment of Loans.

(a) Promise to Repay. Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender, the principal amount of each Loan (including, for the avoidance of doubt, each PIK Increase) of such Lender on the Maturity Date.

(b) Lender and Administrative Agent Records. Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement. The Administrative Agent shall maintain records including (i) the amount of each Loan made hereunder, (ii) the amount of any principal or interest due and payable or to become due and payable from Borrower to each Lender hereunder; and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof. The entries made in the records maintained by the Administrative Agent and each Lender pursuant to this paragraph shall be prima facie evidence of the existence and amounts of the obligations therein recorded; *provided* that the failure of any Lender or the Administrative Agent to maintain such records or any error therein shall not in any manner affect the obligations of Borrower to repay the Loans in accordance with their terms. In the event of any conflict between the records maintained by any Lender and the records of the Administrative Agent in respect of such matters, the records of the Administrative Agent shall control in the absence of manifest error.

(c) Promissory Notes. Any Lender by written notice to Borrower (with a copy to the Administrative Agent) may request that Loans made by it be evidenced by a promissory note. In such event, Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender and its registered assigns in the form of Exhibit E, as the case may be. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 10.04) be represented by one or more promissory notes in such form payable to such payee and its registered assigns.

Section 2.05. Fees.

(a) Funding Fees. Borrower agrees to pay directly to each Lender, for its own account, on the Maturity Date, a funding fee (the "Funding Fee") equal to 2.00% of the principal amount of the Commitments on the Closing Date of such Lender; *provided*, *however*, that the Funding Fee shall not be payable to any Lender if any Obligations hereunder are converted into equity pursuant to the terms of the Restructuring Support Agreement (as it exists on the date hereof).

(b) Administrative Agent Fees. Borrower agrees to pay to the Agents, for their own account, the fees set forth in the Fee Letter at the times and in the amounts specified therein (the "Administrative Agent Fees"). The Administrative Agent Fees will be in addition to

reimbursement of the Administrative Agent's reasonable and documented out-of-pocket expenses in accordance with Section 10.03(a). The Administrative Agent Fees shall be fully earned when due and shall not be refundable for any reason whatsoever.

Section 2.06. Interest on Loans.

(a) Interest Rate. Subject to clause (b) below, all Loans shall bear interest on the outstanding unpaid principal amount thereof from the date such Loans are made (or deemed made), until paid in full, at 10.00% per annum.

(b) Default Rate. Notwithstanding the foregoing, upon the occurrence and during the continuance of an Event of Default or a default in the payment of the Funding Fee when due and payable, all Obligations shall, to the extent permitted by applicable law, bear interest, after as well as before judgment, at a per annum rate equal to 12.00% (the "Default Rate").

(c) [Reserved].

(d) Interest Calculation. All interest hereunder shall be computed on the basis of a year of 360 days, and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(e) PIK Interest. All interest shall be payable in arrears on each Interest Payment Date. All interest shall be payable not in cash but in kind by increasing the outstanding principal amount of the Loans by the accrued interest outstanding on the applicable Interest Payment Date (any such increase of principal, a "PIK Increase"); *provided*, however, that in the case of any prepayment or repayment of the principal amount of any Loan, including on the Maturity Date (or that has become payable pursuant to Section 8.01), all accrued and unpaid interest on the principal amount prepaid or repaid shall be payable in cash. The accrued interest in respect of the Loans shall, effective upon a PIK Increase on the relevant Interest Payment Date, become part of the principal of the Loans and shall accrue interest as provided herein (and shall no longer be treated as accrued and unpaid interest for all purposes of the Loan Documents). Notwithstanding anything herein to the contrary, no interest hereunder (including any PIK Increase or any accrued but unpaid interest) shall be deemed to have accrued hereunder for purposes of calculating the amount of outstanding Obligations hereunder that are to be converted into equity in accordance with the Restructuring Support Agreement (as it exists on the date hereof) and the transactions set forth therein (and immediately following such conversion, such interest shall be deemed never to have accrued hereunder); it being agreed that (i) the Agents shall have no obligation to calculate the amount of outstanding Obligations hereunder that are to be converted into equity in accordance with the Restructuring Support Agreement (as it exists on the date hereof) and the transactions set forth therein, or to distribute such equity to the Lenders, (ii) the Agents shall have no obligation to inquire or investigate as to whether any or all of the Lenders have received their respective portions of such equity, (iii) neither Agent shall any liability to any Lender that has failed to receive its applicable portion of such equity and (iv) at least two Business Days prior to such conversion, the Borrowers shall deliver a written certificate executed by the Borrower certifying as to the date on which such conversion will occur (and the parties hereto agree that the Agents may conclusively rely upon such certificate as evidence that such conversion has occurred on the date specified in such certificate).

Section 2.07. Termination and Reduction of Commitments.

(a) Termination of Commitments. Commitments hereunder shall automatically terminate upon the earlier to occur of (a) the Maturity Date and (b) each Borrowing date, in an aggregate amount equal to the principal amount of the Loans made as of such date of Borrowing.

(b) Optional Terminations and Reductions. At its option, Borrower may at any time terminate, or from time to time permanently reduce, the Commitments; *provided* that each reduction of the Commitments shall be in an amount that is an integral multiple of $1,000,000 and not less than $1,000,000.

(c) Borrower Notice. Borrower shall notify the Administrative Agent in writing of any election to terminate or reduce the Commitments under Section 2.07(b) at least [three] Business Days prior to the effective date of such termination or reduction, specifying such election, the aggregate amount of such reduction and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by Borrower pursuant to this Section shall be irrevocable; *provided* that a notice of termination of the Commitments delivered by Borrower may state that such notice is conditioned upon the effectiveness of other transactions, in which case such notice may be revoked by Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments shall be permanent. Each reduction of the Commitments shall be made ratably among the Lenders in accordance with their respective Commitments.

Section 2.08. [Reserved].

Section 2.09. [Reserved].

Section 2.10. Optional and Mandatory Prepayments of Loans.

(a) Optional Prepayments. Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part, without premium or penalty, subject to the requirements of this Section 2.10; *provided that* each partial prepayment shall be in an aggregate amount of $1,000,000 or multiples of $1,000,000 in excess thereof. Prepayments under this Section 2.10 shall be applied in accordance with Section 2.10(h) and may not be re-borrowed.

(b) [Reserved].

(c) [Reserved].

(d) Debt Issuance. Not later than five Business Days following the receipt of any proceeds of any Debt Issuance by any Loan Party or any of its Subsidiaries, Borrower shall make prepayments in accordance with Sections 2.10(h) and (i) in an aggregate amount equal to 100% of such proceeds.

(e) [Reserved].

(f) [Reserved].

(g) [Reserved].

(h) Application of Prepayments. (i) All prepayments other than proceeds of a Permitted DIP Refinancing shall be paid by the Borrower, first, to the Prepetition Agent to be applied to the Prepetition Revolving Obligations until the Discharge of Revolving Obligations has occurred and, then, delivered by the Prepetition Agent to the Administrative Agent (or paid by the Borrower to the Administrative Agent) and applied ratably to any Loans outstanding as of such date of prepayment. Prepayments shall be accompanied by accrued but unpaid interest payable in cash.

(ii) All prepayments from a Permitted DIP Refinancing shall be applied to the payment in full of all Obligations as of the date of such prepayment.

(i) Notice of Prepayment. Borrower shall notify the Administrative Agent by written notice of any prepayment hereunder (i) in the case of a prepayment under Section 2.10(a), not later than 1:00 p.m., New York City time, three Business Day prior to such prepayment and (ii) in the case of prepayment under Section 2.10(d), not later than 1:00 p.m., New York City time, five Business Days prior to such prepayment. Each such notice shall be irrevocable; *provided* that a notice of prepayment delivered by Borrower may state that such notice is conditioned upon the effectiveness of other transactions, in which case such notice may be revoked by Borrower (by written notice to the Administrative Agent on or prior to the specified prepayment date) if such condition is not satisfied. Each such notice shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof.

Section 2.11. [Reserved].

Section 2.12. Yield Protection.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in, by any Lender;

(ii) subject any Lender to any tax of any kind whatsoever with respect to this Agreement or any Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except for Indemnified Taxes or Other Taxes covered by Section 2.15 and the imposition of, or any change in the rate of, any Excluded Tax payable by such Lender); or

(iii) impose on any Lender or any other condition, cost or expense (excluding Taxes) affecting this Agreement or Loans made by such Lender;

and the result of any of the foregoing shall be to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or any other amount), then,

upon request of such Lender, Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) [Reserved].

(c) Certificates for Reimbursement. A certificate of a Lender setting forth in reasonable detail the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) of this Section 2.12 and delivered to Borrower (with a copy to the Administrative Agent) shall be conclusive absent manifest error. Subject to Section 2.12(d), Borrower shall pay such Lender the amount shown as due on any such certificate within 30 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.12 shall not constitute a waiver of such Lender's right to demand such compensation; *provided* that Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than six months prior to the date that such Lender notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six-month period referred to above shall be extended to include the period of retroactive effect thereof).

Section 2.13. [Reserved].

Section 2.14. Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) Payments Generally. Borrower shall make each payment required to be made by it hereunder or under any other Loan Document (whether of principal, interest, fees, or of amounts payable under Section 2.12, 2.15 or 10.03, or otherwise) on or before the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m., New York City time), on the date when due, in immediately available funds (other than payments of interest in the form of PIK Increases), without setoff, deduction or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent Account, except that payments pursuant to Sections 2.12, 2.15 and 10.03 shall be made directly to the persons entitled thereto and payments pursuant to other Loan Documents shall be made to the persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other person to the appropriate recipient promptly following receipt thereof. If any payment under any Loan Document shall be due on a day that is not a Business Day, unless specified otherwise, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document shall be made in dollars, except as expressly specified otherwise.

(b) Pro Rata Treatment.

(i) Each payment by Borrower of interest in respect of the Loans shall be applied to the amounts of such obligations owing to the Lenders pro rata according to the respective amounts then due and owing to the Lenders.

(ii) Each payment on account of principal of the Loans shall be allocated among the Lenders pro rata based on the principal amount of the Loans held by the Lenders.

(c) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of any fees owing to any Agent then due hereunder or under any other Loan Document, (ii) second, toward payment of interest and fees then due hereunder (other than to an Agent), ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (iii) third, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(d) Sharing of Setoff. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other Obligations resulting in such Lender's receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other Obligations greater than its pro rata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact in writing, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them, provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this paragraph shall not be construed to apply to (x) any payment made by Borrower pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, including, to the extent expressly permitted hereunder, any assignee or participant that is a Loan Party, the Sponsor or any of their respective Affiliates.

Each Loan Party consents to the foregoing and agrees, to the extent it may effectively do so under applicable Requirements of Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Loan Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Loan Party in the amount of such participation. If under applicable bankruptcy, insolvency or any similar law any Secured Party receives a secured claim in lieu of a setoff or counterclaim to which this Section 2.14(d) applies, such Secured Party shall to the extent practicable, exercise

its rights in respect of such secured claim in a manner consistent with the rights to which the Secured Party is entitled under this Section 2.14(d) to share in the benefits of the recovery of such secured claim.

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

(f) Lender Default. If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.02(c), 2.14(e) or 10.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.15. Taxes.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Loan Parties hereunder or under any other Loan Document shall be made free and clear of and without reduction or withholding for any Taxes; *provided* that if the applicable withholding agent shall be required by applicable Requirements of Law (as determined in the good faith discretion of the applicable withholding agent) to deduct any Taxes from such payments, then (i) the applicable withholding agent shall make such deduction or withholding, (ii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Requirements of Law, and (iii) if such Taxes are Indemnified Taxes or Other Taxes, the sum payable shall be increased by the Loan Parties as necessary so that after making all such required deduction or withholding (including such deductions applicable to additional sums payable under this Section) the Administrative Agent or each Lender, as the case may be, receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes by Borrower. Without limiting the provisions of paragraph (a) above, Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law or, at the option of the Administrative Agent, timely reimburse it for the payment of any Other Taxes.

(c) Indemnification by Borrower. The Loan Parties shall indemnify the Administrative Agent and each Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by the

Administrative Agent or such Lender, as the case may be, or required to be withheld or deducted from a payment to such Administrative Agent or such Lender, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Evidence of Payments. As soon as practicable after any payment of Taxes by the applicable withholding agent to a Governmental Authority pursuant to this Section, the applicable withholding agent shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Status of Lenders. Any Foreign Lender that is entitled to an exemption from or reduction of any withholding tax with respect to any payments hereunder or under any other Loan Document shall, to the extent it may lawfully do so, deliver to Borrower and to the Administrative Agent, at the time or times reasonably requested by Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if requested by Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Requirements of Law or reasonably requested by Borrower or the Administrative Agent as will enable Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the above two sentences, in the case of any taxes that are not U.S. federal withholding taxes, the completion, execution and submission of non-U.S. federal forms shall not be required if in the Lender's judgment such completion, execution or submission would subject such Lender to any unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

Without limiting the generality of the foregoing, in the event that Borrower is resident for tax purposes in the United States of America, any Foreign Lender shall, to the extent it may lawfully do so, deliver to Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or the Administrative Agent, but only if such Foreign Lender is legally entitled to do so), whichever of the following is applicable:

(i) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms) claiming eligibility for benefits of an income tax treaty to which the United States is a party,

(ii) duly completed copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, (x) a certificate, in substantially the form of Exhibit G, or any other form approved by the Administrative Agent, to the effect that such Foreign Lender is not (A) a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10-percent shareholder" of Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code, and (y) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms),

(iv) to the extent a Foreign Lender is not the beneficial owner (for example, where the Foreign Lender is a partnership or participating Lender granting a typical participation), duly executed and properly completed copies of Internal Revenue Service Form W-8IMY, accompanied by a Form W-8ECI, W-8BEN or W-8BEN-E, a certificate in substantially the form of Exhibit G, Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that, if the Foreign Lender is a partnership (and not a participating Lender) and one or more beneficial owners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a certificate, in substantially the form of Exhibit G, on behalf of such beneficial owner(s), or

(v) to the extent that it is legally entitled to do so, any other form prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in United States Federal withholding tax duly completed together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

Each Foreign Lender shall, from time to time after the initial delivery by such Foreign Lender of the forms described above, whenever a lapse in time or change in such Foreign Lender's circumstances renders such forms, certificates or other evidence so delivered obsolete or inaccurate, promptly (1) deliver to Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) renewals, amendments or additional or successor forms, properly completed and duly executed by such Foreign Lender, together with any other certificate or statement of exemption required in order to confirm or establish such Foreign Lender's status or that such Foreign Lender is entitled to an exemption from or reduction in U.S. federal withholding tax or (2) notify Administrative Agent and Borrower of its inability to deliver any such forms, certificates or other evidence.

Any Lender that is not a Foreign Lender shall deliver to Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter as prescribed by applicable law or upon the request of Borrower or the Administrative Agent), duly executed and properly completed copies of Internal Revenue Service Form W-9 certifying that it is not subject to backup withholding.

In addition, if a payment made to any Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time

or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this paragraph, "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Notwithstanding any other provision of this clause (e), a Lender shall not be required to deliver any form that such Lender is not legally entitled to deliver.

(f) Treatment of Certain Refunds. If the Administrative Agent or a Lender determines, in its good faith sole discretion, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section, it shall pay to the applicable Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that such Loan Party, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to such Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This paragraph shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to Borrower or any other person. Notwithstanding anything to the contrary, in no event will the Administrative Agent or any Lender be required to pay any amount to a Loan Party the payment of which would place the Administrative Agent or such Lender in a less favorable net after-tax position than the Administrative Agent or such Lender would have been in if the Indemnified Taxes or Other Taxes giving rise to such refund had never been imposed in the first instance.

(g) Payments. For purposes of this Section 2.15, (i) any payments by the Administrative Agent to a Lender of any amounts received by the Administrative Agent from Borrower on behalf of such Lender shall be treated as a payment from Borrower to such Lender and (ii) if a Lender is treated as a partnership by a jurisdiction imposing an Indemnified Tax or Other Tax, any withholding or payment of such Indemnified Tax or Other Tax by the Lender in respect of any of such Lender's partners shall be considered a withholding or payment of such Indemnified Tax or Other Tax by the Borrower.

Section 2.16. Mitigation Obligations.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.12, or requires Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.15, then such

Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.12 or 2.15, as the case may be and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment. A certificate setting forth such costs and expenses submitted by such Lender to Borrower shall be conclusive absent manifest error.

Section 2.17. Defaulting Lenders. Notwithstanding anything to the contrary contained in this Agreement, and subject to Section 2.19(d) in all respects if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(a) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definitions of "Required Lenders" and in Section 10.02.

(b) Application of Amounts Payable to Defaulting Lenders. Any amount payable to a Defaulting Lender hereunder (whether on account of principal, interest, fees or otherwise and including any amount that would otherwise be payable to such Defaulting Lender pursuant to Section 2.14(d)) shall, subject to any applicable Requirements of Law, be applied at such time or times as may be determined by the Administrative Agent and, where relevant, Borrower as follows: (i) first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent or Collateral Agent hereunder, (ii) second, to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent, (iii) third, if so determined by the Administrative Agent and Borrower, held in such account as cash collateral for future funding obligations of the Defaulting Lender under this Agreement, if any, (iv) fourth, pro rata, to the payment of any amounts owing to Borrower or the other Lenders as a result of any judgment of a court of competent jurisdiction obtained by Borrower or any such Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement and (v) fifth, as directed by a court of competent jurisdiction.

(c) [Reserved].

(d) [Reserved].

(e) [Reserved].

(f) Defaulting Lender Cure. In the event that the Administrative Agent or Borrower, as the case may be, and the Required Prepetition Term Lenders (as evidenced by a Prepetition Term Lender Approval Notice received by the Administrative Agent), each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such Lender shall purchase at par such of the Loans of the other Lenders as the Administrative Agent shall determine may be necessary in order for such

Lender to hold such Loans in accordance with its pro rata share of the aggregate Loans. The rights and remedies against a Defaulting Lender under this Section 2.17 are in addition to other rights and remedies that Borrower, the Administrative Agent and the non-Defaulting Lenders may have against such Defaulting Lender. The arrangements permitted or required by this Section 2.17 shall be permitted under this Agreement, notwithstanding any limitation on Liens or the pro rata sharing provisions or otherwise.

Section 2.18. [Reserved].

Section 2.19. Priority and Liens.

(a) Each of the Loan Parties hereby covenants, represents and warrants that, upon entry of the applicable DIP Order and the delivery and execution of this Agreement, the Obligations of the Loan Parties under the Loan Documents shall at all times:

(i) pursuant to section 364(c)(1) of the Bankruptcy Code, be entitled to joint and several super-priority administrative expense claims status in the Cases, subject and subordinate in priority of payment only to the Carve-Out, and until the Discharge of Revolving Obligations (as defined herein), the adequate protection claims of the Prepetition Revolving Lenders and the Prepetition Agent under the Interim DIP Order and the Final DIP Order;

(ii) pursuant to sections 364 (c)(2) of the Bankruptcy Code, be secured by a perfected first priority Lien on all Collateral that is not subject to valid, perfected, and non-avoidable liens as of the Petition Date, subject and subordinate only to the Carve-Out and the adequate protection liens of the Prepetition Revolving Lenders and the Prepetition Agent under the Interim DIP Order and the Final DIP Order;

(iii) pursuant to section 364(d) of the Bankruptcy Code, be secured by a perfected first priority and priming lien on all Prepetition Collateral solely to the extent such Prepetition Collateral secures the Prepetition Term Loans, subject and subordinate only to the Carve-Out; provided, however, that, for the avoidance of doubt, such first priority and priming lien shall be subject and subordinate to the Non-Primed Excepted Liens and the adequate protection liens in each case with respect to the Prepetition Revolving Obligations of the Prepetition Revolving Lenders and the Prepetition Agent under the Interim DIP Order and the Final DIP Order; and

(iv) pursuant to section 364(c)(3) of the Bankruptcy Code, be secured by a perfected junior lien on all Prepetition Collateral (solely to the extent such Prepetition Collateral secures the Prepetition Revolving Exposure).

In the case of clauses (i), (ii), (iii) and (iv) above, such Liens shall be senior to all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, subject only to the Carve-out.

(b) All of the Liens described in this Section 2.19 shall be effective and perfected upon entry of the Interim DIP Order or Final DIP Order, as applicable, without the necessity of the execution, recordation of filings by the Debtors or any other Person of mortgages, security agreements, control agreements, pledge agreements, financing statements or other similar

documents or notices, or the possession, control or other acts by any Agent or any other Person of, or over, any Collateral, as set forth in the Interim DIP Order or Final DIP Order, as applicable. The Lenders, or the Collateral Agent on behalf of the Lenders, shall be permitted, but not required, to make any filings, deliver any notices or take any other acts as may be desirable under state law in order to reflect the perfection and priority of the Lenders' claims described herein.

(c) Subject in all respects to the priorities set forth in Section 2.19(a) above, the Loan Parties hereby grant to the Collateral Agent on behalf of the Secured Parties a security interest in, and mortgage on, all of the right, title and interest of the Loan Parties in all Real Property owned or leased by the Loan Parties, together in each case with all of the right, title and interest of such Loan Parties in and to all buildings, improvements, and fixtures related thereto, any lease or sublease thereof, all general intangibles relating thereto and all proceeds thereof. The Loan Parties hereby acknowledge that, pursuant to the DIP Orders, the Liens in favor of the Collateral Agent on behalf of the Secured Parties in all of such real Property owned or leased by the Loan Parties shall be perfected without the recordation of any instruments of mortgage or assignment and the Collateral Agent and the other Secured Parties shall have the benefits of the DIP Orders.

(d) Notwithstanding the foregoing, in the event that any Lender becomes a Defaulting Lender by breaching its obligation to make the Equity Investment (as defined in the Restructuring Support Agreement) or its obligation to fund any Borrowing hereunder, in each case after all the conditions precedent to such funding have been satisfied and as determined by a court of competent jurisdiction in a final non-appealable judgment, the Obligations owed to such Defaulting Lender shall (i) no longer be secured by the priming lien on Prepetition Collateral described in Section 2.19(a)(iii) and instead shall, pursuant to section 364(c)(3) of the Bankruptcy Code, be secured by a perfected lien on all Prepetition Collateral which is junior to the liens securing the Prepetition Term Loans, (ii) be subordinated in right of payment to all "Obligations" (as such term is defined in the Prepetition Credit Agreement) and (iii) no longer be entitled to an administrative expense claim with respect to amounts owing to such Defaulting Lender on account of the Obligations owed to such Defaulting Lender; *provided however* that nothing in this paragraph shall alter in any way the priority of the Carve-Out.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Carve Out shall be senior to all Liens and claims securing the Obligations, the Prepetition Obligations, the Liens and claims described in Section (a)(i), (a)(ii), (a)(iii) and (a)(iv) above, and any and all other forms of adequate protection, Liens, or claims securing the obligations under the DIP Orders or this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

On the date of each Borrowing, each Loan Party represents and warrants to the Administrative Agent, the Collateral Agent, and each of the Lenders (in each case of each of Holdings, Holdings General Partner, Borrower General Partner, Parent or Parent General Partner, solely to the extent applicable to it) that:

Section 3.01. Organization; Powers. Each Loan Party (a) is duly organized and validly existing under the laws of the jurisdiction of its organization, (b) subject to entry of the applicable DIP Orders, has all requisite organizational power and authority to carry on its business as now conducted and to own and lease its property and (c) is qualified and in good standing (to the extent such concept is applicable in the applicable jurisdiction) to do business in every jurisdiction where such qualification is required, except in such jurisdictions where the failure to so qualify or be in good standing, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.02. Authorization; Enforceability. Subject to entry of the applicable DIP Orders, the Transactions to be entered into by each Loan Party are within such Loan Party's powers and have been duly authorized by all necessary action on the part of such Loan Party. This Agreement has been duly executed and delivered by each Loan Party and, subject to entry of the applicable DIP Orders, constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and implied covenants of good faith and fair dealing.

Section 3.03. No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) the entry of the applicable DIP Orders, (ii) such as have been obtained or made and are in full force and effect and (iii) consents, approvals, registrations, filings, permits or actions the failure to obtain or perform which could not reasonably be expected to result in a Material Adverse Effect, (b) will not violate the Organizational Documents of any Company, (c) will not violate any applicable Requirement of Law in any material respect, (d) will not violate or result in a default or require any consent or approval under any indenture, agreement or other instrument binding upon any Company or its property, or give rise to a right thereunder to require any payment to be made by any Company, except for violations, defaults or the creation of such rights that are subject to the Automatic Stay or Safe Harbor Provisions, or could not reasonably be expected to result in a Material Adverse Effect and (e) will not result in the creation or imposition of any Lien on any property of any Company, except Liens created by the Loan Documents or the DIP Orders.

Section 3.04. [Reserved].

Section 3.05. Properties.

(a) Generally. Each Company has good title to, or valid leasehold interests in all property (other than Pipelines) that is necessary to conduct its business, free and clear of all Liens except for Permitted Liens and minor irregularities or deficiencies in title that, individually or in the aggregate, do not materially interfere with its ability to conduct its business as currently conducted or to utilize such property for its intended purpose. The tangible personal property of the Companies, taken as a whole, (i) is in good operating order, condition and repair (ordinary wear and tear excepted) in accordance with industry standards and (ii) together with the other

property of the Companies, constitutes all the property which is reasonably necessary for the business and operations of the Companies as presently conducted, except for that which, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect.

(b) [Reserved].

(c) No Casualty Event. Since the Petition Date, there has been no Casualty Event that could reasonably be expected to result in a Material Adverse Effect.

(d) Collateral. Each Loan Party owns or has rights to use all of the Collateral and all rights with respect to any of the foregoing reasonably necessary to each Loan Party's business as currently conducted, in each case except for failures that, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect. The use by each Loan Party of such Collateral and all such rights with respect to the foregoing do not infringe on the rights of any person other than such infringement which is subject to the Automatic Stay or Safe Harbor Provisions or could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. No claim has been made and remains outstanding that any Loan Party's use of any Collateral does or may violate the rights of any third party that are not subject to the Automatic Stay or Safe Harbor Provisions or could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

Section 3.06. Intellectual Property.

(a) Ownership/No Claims. Each Loan Party owns, or is licensed to use, all patents, patent applications, trademarks, trade names, service marks, copyrights, technology, trade secrets, proprietary information, domain names, know-how and processes necessary for the conduct of its business as currently conducted (the "Intellectual Property"), except for those the failure to own or license which, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No claim has been asserted and is pending by any person challenging or questioning the use of any such Intellectual Property owned by a Loan Party or the validity or effectiveness of any such Intellectual Property, nor does any Loan Party know of any valid basis for any such claim, in each case that could reasonably be expected to result in a Material Adverse Effect. The use of such Intellectual Property by each Loan Party does not infringe the rights of any person, except for such claims and infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.07. Equity Interests and Subsidiaries.

(a) [Reserved].

(b) No Consent of Third Parties Required. Subject to entry of the applicable DIP Orders, no consent of any person including any other general or limited partner, any other member of a limited liability company, any other shareholder or any other trust beneficiary is necessary in connection with the creation, perfection or DIP Priority status of the security interest of the Collateral Agent in any Equity Interests pledged to the Collateral Agent for the

benefit of the Secured Parties under this Agreement or the exercise by the Collateral Agent of the voting or other rights provided for herein or the exercise of remedies in respect thereof.

Section 3.08. Litigation; Compliance with Laws. Other than the Cases and except as set forth in Schedule 3.08, there are no actions, suits or proceedings at law or in equity by or before any Governmental Authority now pending or, to the knowledge of any Company, threatened against or affecting any Company or any business, property or rights of any Company (a) that involve any Loan Document or any of the Transactions, and are not subject to the Automatic Stay, or (b) which (i) could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect and (ii) are not fully covered by insurance (except for normal deductibles). Except for matters covered by Section 3.18, no Company or any of its property is in violation of, nor will the continued operation of its property as currently conducted violate, any Requirements of Law (including any zoning or building ordinance, code or approval or any building permits) or any restrictions of record or agreements affecting any Company's Real Property or is in default with respect to any Requirement of Law, where such violation or default, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

Section 3.09. [Reserved]

Section 3.10. Federal Reserve Regulations. No Company is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock. No part of the proceeds of any Loan will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of the provisions of the regulations of the Board, including Regulation U or X.

Section 3.11. Investment Company Act. No Company is an "investment company" or a company "controlled" by an "investment company," as defined in the Investment Company Act of 1940.

Section 3.12. Use of Proceeds. The proceeds of the Loans shall be used in accordance with Section 5.08.

Section 3.13. Taxes. Each Company has (a) timely filed or caused to be timely filed all federal Tax Returns and all material state, local and foreign Tax Returns and all such Tax Returns are true and correct in all material respects, and (b) duly and timely paid, collected or remitted or caused to be duly and timely paid, collected or remitted all postpetition Taxes (whether or not shown on any Tax Return) due and payable, collectible or remittable by it and all assessments received by it, except Taxes (i) that are being contested in good faith by appropriate proceedings and for which such Company has set aside on its books adequate reserves in accordance with GAAP and (ii) which could not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect. Each Company has made adequate provision in accordance with GAAP for all Taxes not yet due and payable and satisfied all of its withholding tax obligations except for failures that could not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Effect. Each Company is unaware of any proposed or pending tax assessments, deficiencies or audits that could be reasonably expected to, individually or in the aggregate, result in a Material Adverse Effect. No Company has ever been a party to

any understanding or arrangement constituting a "tax shelter" within the meaning of Section 6111(c), Section 6111(d) or Section 6662(d)(2)(C)(iii) of the Code, or has ever "participated" in a "reportable transaction" within the meaning of Treasury Regulations Section 1.6011-4, except as could not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Effect.

Section 3.14. No Material Misstatements. No written information, report, financial statement, certificate, Borrowing Request, exhibit or schedule furnished by or on behalf of any Company to the Administrative Agent or any Lender concerning the Companies, the Transactions or any other transactions contemplated hereby in connection with the Transactions or the Loan Documents and delivered to the Administrative Agent or any Lender, taken as a whole, contained or contains any misstatement of fact or omitted or omits to state any fact necessary to make the statements therein, in the light of the circumstances under which they were or are made, not misleading as of the date such information is dated or certified, in each case (i) that was reasonable for the Lenders to rely on in the circumstances and (ii) such misleading information or documentation, taken as a whole, had it been regarded as a change in circumstances compared to the circumstances that the Lenders were led to believe existed, could reasonably be expected to constitute a Material Adverse Effect; provided that (x) to the extent any such information, report, financial statement, certificate, exhibit or schedule was based upon or constitutes a forecast or projection, each Company represents only that it acted in good faith and utilized assumptions believed to be reasonable at the time prepared and due care in the preparation of such information, report, financial statement, certificate, exhibit or schedule (it being recognized by the Lenders, however, that projections as to future events are not to be viewed as facts and that results during the period(s) covered by such projections may differ from the projected results and that such differences may be material and that the Loan Parties make no representation that such projections will be realized) and (y) as to statements, information and reports supplied by third parties after the Closing Date, Borrower represents only that it is not aware of any misstatement or omission therein (subject also to the limitations in clauses (i) and (ii) above).

Section 3.15. Labor Matters. The hours worked by and payments made to employees of any Company have not been in violation of the Fair Labor Standards Act of 1938 or any other applicable federal, state, local or foreign law dealing with such matters in any manner which could reasonably be expected to result in a Material Adverse Effect. All payments due from any Company, or for which any claim may be made against any Company, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of such Company except where the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

Section 3.16. [Reserved].

Section 3.17. Employee Benefit Plans. Each Company and each ERISA Affiliate (other than any Sponsor or any Affiliate of any Sponsor that is not a subsidiary of Holdings) of each Company is, with respect to any Plan, in compliance with the applicable provisions of ERISA and the Code and the regulations issued thereunder except as could not reasonably be expected to result in a Material Adverse Effect. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events, could reasonably

be expected to have a Material Adverse Effect. The present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the property of all such underfunded Plans by an amount that could reasonably be expected to have a Material Adverse Effect.

Section 3.18. Environmental Matters.

(a) Except as set forth in Schedule 3.18 and except as, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect:

(i) The Companies and their businesses, operations and Real Property are in compliance with, and the Companies have no liability under, Environmental Law;

(ii) The Companies have obtained all Environmental Permits required for the conduct of their businesses and operations, and the ownership, operation and use of their property, under Environmental Law, all such Environmental Permits are valid and in good standing;

(iii) There has been no Release of Hazardous Material on, at, under or from any Real Property or facility presently or, to the knowledge of the Companies, formerly owned, leased or operated by the Companies or their predecessors in interest that could reasonably be expected to result in liability by the Companies under Environmental Law;

(iv) There is no Environmental Claim pending or, to the knowledge of the Companies, threatened against the Companies, or relating to the Real Property currently or, to the knowledge of the Companies, formerly owned, leased or operated by the Companies or relating to the operations of the Companies, and, to the knowledge of the Companies, there are no actions, activities, circumstances, conditions, events or incidents that could form the basis of such an Environmental Claim; and

(v) No person with an indemnity or contribution obligation to the Companies relating to compliance with or liability under Environmental Law is in default with respect to such obligation.

(b) Except as set forth in Schedule 3.18 and except as, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect:

(i) No Company is obligated to perform any action or otherwise incur any expense under Environmental Law pursuant to any order, decree, judgment or agreement by which it is bound or has assumed by contract or agreement, and no Company is conducting or financing any Response pursuant to any Environmental Law with respect to any Real Property or any other location;

(ii) To the knowledge of the Companies, no Real Property currently or formerly owned, operated or leased by the Companies is (i) listed or proposed for listing on the National Priorities List promulgated pursuant to CERCLA or (ii) listed on the Comprehensive

Environmental Response, Compensation and Liability Information System promulgated pursuant to CERCLA; and

(iii) No material Lien has been recorded or, to the knowledge of any Company, threatened under any Environmental Law with respect to any Real Property or other assets owned by the Loan Parties.

Section 3.19. Insurance. Subject to approval of the Bankruptcy Court and subject also to the Approved Budget, all insurance maintained by the Companies is in full force and effect, all premiums have been duly paid, no Company has received notice of violation or cancellation thereof, the Real Property of each Company, and the use, occupancy and operation thereof, comply in all material respects with all Insurance Requirements, and there exists no default under any Insurance Requirement, in each case, except as could not reasonably be expected to cause or result in a Material Adverse Effect.

Section 3.20. Security Documents. This Agreement and the other Loan Documents, upon execution and delivery thereof by the parties thereto and entry of the applicable DIP Order, will create in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and the proceeds thereof securing all the Obligations, which security interest shall be deemed valid and perfected and subject to the DIP Priority as of the Petition Date by entry of the applicable DIP Orders.

Section 3.21. Anti-Terrorism/Money Laundering, Anti-Bribery/Corruption Laws; OFAC.

(a) Anti-Terrorism Laws. No Loan Party and, to the knowledge of the Loan Parties, none of its Affiliates or the MLP Entity or any of its subsidiaries is in violation of any Anti-Terrorism Laws or any applicable money laundering/terrorism statutes of any applicable jurisdictions, any applicable rules or regulations thereunder.

(b) OFAC. No Loan Party and, to the knowledge of such Loan Party, none of its Affiliates, directors, officers, agents or employees or any of its Subsidiaries or the MLP Entity or any of its subsidiaries (i) is currently subject to any economic sanctions or trade embargoes administered or imposed by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State or any other applicable authority (collectively, "Sanctions") or (ii) resides, is organized or chartered, or has a place of business in a country or territory that is currently the subject of Sanctions, and such Loan Party will not directly or indirectly use the proceeds of any Loans contemplated hereunder, or lend, contribute or otherwise make available such proceeds to or for the benefit of any person for the purpose of financing or supporting, directly or indirectly, the activities of any person that is currently the subject of Sanctions.

(c) Anti-Bribery/Corruption. No Loan Party and, to the knowledge of such Loan Party, none of its Affiliates, directors, officers, agents or employees or any of its Subsidiaries or the MLP Entity or any of its subsidiaries or other persons acting on behalf of such Loan Party has (i) used or will use any corporate funds directly or indirectly for any unlawful contribution, gift, entertainment or other unlawful expense or (ii) made or will make any offer, payment,

promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value directly or indirectly to or for the benefit of any public official, political party or party candidate, or any third party to benefit any of the foregoing, or to any other person, if doing so would violate the Foreign Corrupt Practices Act of 1977 and the rules and regulations thereunder, the UK Bribery Act of 2010 (to the extent applicable) or similar law of any other applicable jurisdiction. The Loan Parties have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with the Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010 (to the extent applicable) and the rules and regulations thereunder or similar law of any other applicable jurisdiction.

Section 3.22. Maintenance of Properties.

Since the Petition Date, and subject to the Approved Budget, all pipelines, wells, gas processing plants, platforms and other material improvements, fixtures and equipment owned in whole or in part by the Companies that are necessary to conduct normal operations and which are operated by the Companies or an Affiliate of a Company and, to the knowledge of the Companies, operated by a third party and other operations unitized with such operations are being maintained in a state adequate to conduct normal operations, in a manner consistent with the Companies' past practices (other than those the failure of which to maintain in accordance with this Section 3.22, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect).

Section 3.23. Pipelines, Transmitting Utilities.

(a) The Pipelines of the Companies are covered by unrecorded and recorded fee deeds, rights of way, easements, leases, servitudes, permits, licenses, or other instruments (collectively, "rights of way") in favor of the Companies (or their predecessors in interest), except where the failure of such Pipelines to be so covered, individually or in the aggregate, (A) does not materially interfere with the ordinary conduct of business, (B) does not materially detract from the use, in the ordinary conduct of business, of the portion of such Pipelines which are not covered or (C) could not reasonably be expected to cause a Material Adverse Effect. Except as set forth on Schedule 3.23(a), the rights of way establish a contiguous and continuous right of way for the Pipelines of the Companies and grant the Companies (or their predecessors in interest) the right to construct, operate, and maintain such Pipelines in, over, under, or across the land covered thereby in the same way that a prudent owner and operator would inspect, operate, repair, and maintain similar assets and in the same way as the Companies have inspected, operated, repaired, and maintained such Pipelines as reflected in the Initial Financial Statements; *provided*, however, (A) some of such rights of way granted to the Companies (or their predecessors in interest) by private parties and Governmental Authorities are revocable at the right of the applicable grantor, (B) some of such rights of way cross properties that are subject to Liens in favor of third parties that have not been subordinated to such rights of way; and (C) some of such rights of way are subject to certain defects, limitations and restrictions; *provided*, *further*, none of the limitations, defects, and restrictions described in clauses (A), (B) and (C) above, individually or in the aggregate, (x) materially interfere with the ordinary conduct of business, (y) materially detract from the use, in the ordinary conduct of business, of the

portion of such Pipelines which are covered or (z) could reasonably be expected to cause a Material Adverse Effect.

(b) There has been no and there is not presently any occurrence of any (i) breach or event of default on the part of any Company with respect to any right of way or deed comprising a part of any Pipeline of any Company, (ii) to the knowledge of any Company breach or event of default on the part of any other party to any right of way or deed comprising a part of any Pipeline of any Company, or (iii) event that, with the giving of notice or lapse of time or both, would constitute such breach or event of default on the part of any Company with respect to any right of way or deed comprising a part of any Pipeline of any Company or, to the knowledge of any Company, on the part of any other party thereto, in each case, except to the extent any such breach or default, individually or in the aggregate, (A) is subject to the Automatic Stay or Safe Harbor Provisions or (B) could not reasonably be expected to cause a Material Adverse Effect. The rights of way and deeds (to the extent applicable) comprising a part of any Pipeline of any Company are in full force and effect in all material respects and are valid and enforceable against the parties thereto in accordance with their terms (subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance or similar laws effecting creditors' rights generally and subject, as to enforceability to the effect of general principles of equity) and payments due thereunder by the Companies and their predecessors in interest, have been duly paid in accordance with the terms of such deeds and rights of way except to the extent that a failure to do so, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect.

(c) The Pipelines of the Companies are located within the confines of the rights of way and do not encroach upon any adjoining property, except to the extent that any location outside the confines of such rights of way or the encroachment upon any adjoining property, individually or in the aggregate, (x) does not materially interfere with the ordinary conduct of business, (y) does not materially detract from the use, in the ordinary conduct of business, of the portion of such Pipelines covered thereby or (z) could not reasonably be expected to cause a Material Adverse Effect.

(d) No eminent domain proceeding or taking has been commenced or, to the knowledge of any Company, is contemplated with respect to all or any portion of the Pipelines of the Companies, except for that which, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect.

(e) No portion of the Pipelines of the Companies has, since the Petition Date, suffered any material damage by fire or other casualty loss that has not heretofore been repaired and restored or that could reasonably be expected to cause a Material Adverse Effect.

(f) As of the Closing Date, no Company, except those Companies set forth on Schedule 3.23(f), is a "transmitting utility" as defined in Section 9.102 of the Texas Uniform Commercial Code.

Section 3.24. Federal and State Regulation.

(a) As of the Closing Date, all pipeline services and operations that are provided by the Pipelines of the Loan Parties (such pipeline services and operations, the "Pipeline Services") are subject to regulation by the Railroad Commission of Texas. Each of the Loan Parties which owns Pipelines and conducts Pipeline Services in the State of Texas has followed prudent practice in the natural gas gathering and transportation industries, as applicable, regarding the setting of rates for services provided and the implementation of such rates except for that which, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect. To the knowledge of the Loan Parties, the rates charged by the Loan Parties with respect to the Pipeline Services, as reflected in any applicable tariff, have not been challenged, protested or subject to complaint as being unreasonable, excessive or unlawfully discriminatory, or otherwise unlawful, and no Loan Party is aware of any such allegation or potential complaint, protest or challenge forthcoming except for that which, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect. No Loan Party, nor, to the knowledge of the Loan Parties, any other party that now owns an interest in any of the Pipelines of the Loan Parties has been within the past three (3) years or is currently the subject of a complaint, investigation or other proceeding regarding their respective rates or practices with respect to such services, except for that which, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect.

(b) Except as notified by Borrower in writing to the Administrative Agent, none of the Pipelines of the Loan Parties or Pipeline Services is subject to regulation by any State Pipeline Regulatory Agency, other than the Railroad Commission of Texas.

(c) Each Loan Party, to the extent applicable, is in compliance with all rules, regulations and orders of the Railroad Commission of Texas and of FERC applicable to the Pipelines of the Loan Parties except for any violation that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(d) Each Loan Party, to the extent applicable, is in compliance with all Railroad Commission of Texas or Department of Transportation, Pipeline and Hazardous Materials Safety Administration ("PHMSA") regulations applicable to the Pipelines of the Loan Parties, including but not limited to all such regulations pertaining to pipeline safety and integrity, control room management, personnel management and qualification, and annual and specific incident reports except for any violation which, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect. No Loan Party, to the extent applicable, has been subject to any enforcement or remedial action by or involving the Railroad Commission of Texas, PHMSA or FERC within the past three (3) years except for any such action which, individually or in the aggregate, could not reasonably be expected to cause a Material Adverse Effect

(e) [Reserved].

(f) Without limiting the generality of Section 3.23, and except as to any applicable rules, regulations and orders of the Railroad Commission of Texas and any applicable tariffs on file at the Railroad Commission of Texas or FERC, no Loan Party has any knowledge, reason or

basis to believe that any certificate, license, permit, consent, authorization or order (to the extent not otherwise obtained) is required by any Loan Party from any Governmental Authority to construct, own, operate and maintain the Pipelines of the Loan Parties, or to transport and/or distribute Hydrocarbons under existing contracts, agreements and tariffs as the Pipelines of the Loan Parties are presently owned, operated and maintained, except to the extent that failure to obtain such certificates, licenses, permits, consents, authorizations or orders would not individually or in the aggregate be reasonably expected to cause a Material Adverse Effect.

ARTICLE IV
CONDITIONS TO BORROWINGS

Section 4.01. Conditions to Initial Borrowing. The obligation of each Lender to fund the Initial Borrowing shall be subject to the prior or concurrent satisfaction of each of the conditions precedent set forth in this Section 4.01.

(a) Loan Documents. There shall have been delivered to the Administrative Agent and the Lenders a duly executed counterpart signed by each Loan Party of each of this Agreement and each Loan Document which shall be in full force and effect on the Closing Date, subject only to entry of the DIP Orders.

(b) Corporate Documents. The Administrative Agent and the Lenders shall have received:

(i) a certificate of an authorized signatory of each Loan Party dated the Closing Date, certifying (A) that attached thereto is a true and complete copy of each Organizational Document of such Loan Party certified (to the extent applicable) as of a recent date by the Secretary of State of the state of its organization, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors of such Loan Party authorizing the execution, delivery and performance of the Loan Documents to which such person is a party and, in the case of Borrower, the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect and (C) as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party (together with a certificate of another officer as to the incumbency and specimen signature of the secretary or assistant secretary executing the certificate in this clause (i)); and

(ii) a certificate as to the good standing of each Loan Party (in so-called "long-form" if available) as of a recent date in such Loan Party's jurisdiction of organization, from such Secretary of State (or other applicable Governmental Authority).

(c) Responsible Officers' Certificate. The Administrative Agent and the Lenders shall have received a certificate, dated the Closing Date and signed by a Responsible Officer of Borrower, confirming compliance with the conditions precedent set forth in Sections 4.01(e), (j) and (p).

(d) [Reserved].

(e) Representations and Warranties. Each of the representations and warranties made by any Loan Party set forth in Article III hereof or in any other Loan Document shall be true and correct in all material respects on and as of the Closing Date; (except for the representations and warranties that expressly related to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date); *provided* that if any such representation or warranty is qualified by or subject to a "material adverse effect", "material adverse change" or similar term or qualification, such representation or warranty shall be true and correct in all respects.

(f) Opinions of Counsel. The Administrative Agent and the Lenders shall have received, on behalf of themselves, the other Agents and the Lenders, a customary written opinion of Kirkland & Ellis LLP, special counsel for the Loan Parties (A) dated the Closing Date, (B) addressed to the Agents and the Lenders and (C) covering such matters as the Lenders shall reasonably request.

(g) Fees. The Administrative Agent shall have received a fully executed copy of the Fee Letter. The Administrative Agent and the Lenders shall have received all Fees and other amounts due and payable on or prior to the Closing Date, including, to the extent invoiced one Business Day prior to the Closing Date, reimbursement or payment of all reasonable and documented out-of-pocket expenses (including the reasonable and documented legal fees and out-of-pocket expenses of (i) Kaye Scholer LLP, counsel to the Agents, (ii) Weil Gotshal & Manges LLP, special counsel to Tailwater and (iii) Debevoise & Plimpton LLP, special counsel to EIG, and the reasonable and documented legal fees and out-of-pocket expenses of any local counsel, foreign counsel, appraisers, consultants and other advisors) required to be reimbursed or paid by Borrower hereunder or under any other Loan Document or the Fee Letter.

(h) Insurance. The Administrative Agent and the Lenders shall have received a copy of, or a certificate as to coverage under, the insurance policies required by Section 5.04 and the applicable provisions of the Security Documents, in form and substance satisfactory to the Lenders.

(i) USA PATRIOT Act. The Lenders and the Administrative Agent shall have received at least three (3) Business Days prior to the Closing Date the documentation and information required under Section 10.13; *provided* that the Administrative Agent shall have requested such documentation and information at least five (5) Business Days prior to the Closing Date.

(j) At the time of and immediately after the Initial Borrowing, no Default or Event of Default shall have occurred and be continuing.

(k) [Reserved].

(l) The Interim DIP Order, which Interim DIP Order (i) shall have been entered on the docket of the Bankruptcy Court prior to the Closing Date and not later than five (5) Business Days after the Petition Date, (ii) shall be in full force and effect and shall not have been vacated, stayed, reversed, modified or amended in any respect without the written consent of the Required Lenders and (iii) shall provide for a valid and perfected DIP Priority Lien on the Collateral.

(m) The Collateral Agent has been granted, and holds for the benefit of the Secured Parties, a perfected Lien on, and security interest in, all of the Collateral, having the DIP Priority and subject to the Carve-Out, and the Collateral Agent shall have received any such documents as it or the Required Lenders may reasonably request in connection with the creation, perfection and priority of its Lien and security interest.

(n) The Borrower shall have delivered to the Administrative Agent and the Lenders appropriate lien, judgment and other customary UCC search results from the jurisdictions of incorporation or formation of each Loan Party.

(o) The Administrative Agent shall have received a copy of the Initial Approved Budget.

(p) Other than any action which existed as of the Petition Date, there shall not exist any action, suit, litigation or proceeding pending (other than the Cases) or threatened in writing in any court or before any arbitrator or governmental authority that, in the opinion of the Lenders, materially and adversely affects any of the transactions contemplated hereby, or that has or could be reasonably likely to have a material adverse effect on the businesses, assets, operations or condition (financial or otherwise) of the Debtors taken as a whole, or any of the transactions contemplated hereby.

(q) The Administrative Agent shall have received a copy of the Restructuring Support Agreement, duly executed by each party thereto and such agreement shall be in full force and effect on the Closing Date.

(r) The First Day Orders sought by the Borrower and entered on the Closing Date (including a cash management order) shall be reasonably satisfactory to the Administrative Agent and the Lenders.

(s) The Administrative Agent shall have received a Borrowing Request within the time period required under Section 2.03.

Section 4.02. Conditions to Second Borrowing. The obligation of each Lender to make the Second Borrowing shall be subject to, and to the satisfaction of, each of the conditions precedent set forth below.

(a) Notice. The Administrative Agent shall have received a Borrowing Request within the time period required by Section 2.03.

(b) No Default. At the time of and immediately after giving effect to the Second Borrowing and the application of the proceeds thereof, no Default or Event of Default shall have occurred and be continuing on such date.

(c) Representations and Warranties. Each of the representations and warranties made by any Loan Party set forth in Article III hereof or in any other Loan Document shall be true and correct in all material respects on and as of the date of the Second Borrowing with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, provided that if any such representation or warranty

is qualified by or subject to a "material adverse effect", "material adverse change" or similar term or qualification, such representation or warranty shall be true and correct in all respects.

(d) No Legal Bar. No Requirement of law and no order, judgment or decree of any Governmental Authority shall purport to restrain such Lender from making any Loans to be made by it. No injunction or other restraining order shall have been issued, shall be pending or noticed with respect to any action, suit or proceeding seeking to enjoin or otherwise prevent the consummation of, or to recover any damages or obtain relief as a result of, the transactions contemplated by this Agreement or the making of Loans hereunder.

(e) The Administrative Agent and each of the Lenders shall have received a final copy of an order of the Bankruptcy Court in substantially the form of the Interim DIP Order (with only such modifications thereto as are necessary to convert the Interim DIP Order to a final order and such other modifications as are satisfactory in form and substance to the Administrative Agent and the Required Lenders in their sole discretion) and authorizing Borrowings hereunder up to the aggregate amount of the Commitments less the amount of the Initial Borrowing (the "Final DIP Order"), and at the time of the extension of the Second Borrowing the Final DIP Order shall be in full force and effect, and shall not have been vacated or reversed, shall not be subject to a stay, and shall not have been modified or amended in any respect without the written consent of the Administrative Agent and the Required Lenders.

Each of the delivery of a Borrowing Request and the acceptance by Borrower of the proceeds of the Second Borrowing shall constitute a representation and warranty by Borrower and each other Loan Party that on the date of the Second Borrowing (both immediately before and after giving effect to the Second Borrowing and the application of the proceeds thereof) the conditions contained in Sections 4.02(b) - (e) have been satisfied. Borrower shall provide such information as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request to confirm that the conditions in Sections 4.02(b) - (e) have been satisfied.

ARTICLE V
AFFIRMATIVE COVENANTS

Each Loan Party warrants, covenants and agrees with the Administrative Agent, the Collateral Agent and each Lender that so long as this Agreement shall remain in effect and until Commitments have been terminated and the principal of and interest on each Loan, all Fees and all other expenses or amounts payable under any Loan Document (other than obligations for taxes, costs, indemnifications, reimbursements, damages and other contingent liabilities in respect of which no claim or demand for payment has been made or, in the case of indemnifications, no notice been given (or reasonably satisfactory arrangements have otherwise been made)) shall have been paid in full (such occurrence, the "Termination Date"), unless the Required Lenders shall otherwise consent in writing, each Loan Party will, and will cause each of its Subsidiaries to:

Section 5.01. Financial Statements, Reports, etc. Furnish to the Administrative Agent (for prompt distribution to each Lender) and to the Prepetition Term Lenders:

(a) [Reserved];

(b) Quarterly Reports. As soon as available and in any event within 60 days (or such earlier date on which Borrower or any other Company is required to file a Form 10-Q under the Exchange Act) after the end of each of the first three fiscal quarters of each fiscal year, (i) the consolidated balance sheet of Borrower as of the end of such fiscal quarter and related consolidated income statements and statements of cash flows for such fiscal quarter and for the then elapsed portion of the fiscal year and in comparative form with the consolidated statements of income and cash flows for the comparable periods in the previous fiscal year, and notes thereto, accompanied by a certificate of a Financial Officer stating that such financial statements fairly present, in all material respects, the consolidated financial condition, results of operations and cash flows of Borrower as of the date and for the periods specified in accordance with GAAP consistently applied, and on a basis consistent with audited financial statements referred to in clause (a) of this Section, subject to normal year-end audit adjustments and the absence of footnotes required by GAAP, (ii) a management report in reasonable detail setting forth (A) statement of income items of Borrower for such fiscal quarter and for the then elapsed portion of the fiscal year, showing variance, by dollar amount and percentage, from amounts for the comparable periods in the previous fiscal year and budgeted amounts and (B) key operational information and statistics for such fiscal quarter and for the then elapsed portion of the fiscal year (but only for periods commencing after the Closing Date) consistent with internal and industry-wide reporting standards, and (iii) a narrative report and management's discussion and analysis, in reasonable detail, of the financial condition and results of operations for such fiscal quarter and the then elapsed portion of the fiscal year (it being understood that the information required by clause (i) and clause (iii) may be furnished in the form of a Form 10-Q);

(c) [Reserved];

(d) [Reserved];

(e) Monthly Reports. As soon as available and in any event within 45 days after the end of each month (commencing with the month ended February 29, 2016), the unaudited consolidated balance sheet of Borrower as at the end of such month and the related unaudited consolidated statements of income and of cash flows for such month and for the then elapsed portion of the fiscal year through the end of such month, setting forth in each case in comparative form the figures for the comparable periods and dates in the previous year and the figures from the annual budget covering the current fiscal year, accompanied by a certificate of a Financial Officer stating that such financial statements fairly present, in all material respects, the consolidated financial condition, results of operations and cash flows of Borrower as of the date and for the periods specified in accordance with GAAP consistently applied, and on a basis consistent with audited financial statements referred to in clause (a) of this Section, subject to normal year-end audit adjustments and the absence of footnotes required by GAAP.

(f) Budget; Monthly Reporting. As of the third Business Day of the first and third week of each month (each a "Report Date"), (i) a 13-week cash flow forecast of cash receipts and expenditures of the Loan Parties in reasonable detail, which shall be deemed the Approved Budget upon approval thereof by the Required Lenders and the Required Prepetition Term Lenders, in each case, in their reasonable discretion; *provided* that the Borrower may propose an updated budget at any time following the Closing Date, but such budget shall not become the Approved Budget unless the Required Lenders and the Required Prepetition Term Lenders have

approved such budget in their reasonable discretion; *provided, further*, that, if the Required Lenders and the Required Prepetition Term Lenders do not approve any such updated budget delivered under this clause (f)(i), the prior Approved Budget shall remain in effect (ii) a receivables aging report with respect to all Accounts of the Loan Parties (as defined in the UCC), and an accounts payable report of the Loan Parties, in each case, as of such Report Date in detail reasonably satisfactory to the Required Lenders, (iii) a report of outages, unplanned downtime and system throughput of the Loan Parties as of such Report Date, (iv) a report setting forth the aggregate balance of cash and Cash Equivalents of the Loan Parties as of such Report Date, which report shall separately note the balance of cash and Cash Equivalents in deposit or securities accounts that are subject to perfected Liens granted to the Collateral Agent under the Security Documents (and that are not subject to any other Lien) and (v) a report setting forth the aggregate balance of cash and Cash Equivalents of the MLP General Partner, the MLP Entity and their respective Subsidiaries as of such Report Date.

(g) Public Reports. Promptly after the same become publicly available, copies of all periodic and other publicly available reports, proxy statements and, to the extent requested by the Administrative Agent, Required Lenders or the Required Prepetition Term Lenders, other materials filed by any Company with the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of the functions of said Commission, or with any national securities exchange, or distributed to holders of its material Indebtedness pursuant to the terms of the documentation governing such Indebtedness (or any trustee, agent or other representative therefor), as the case may be;

(h) Management Letters. Promptly after the receipt thereof by any Company, in each case, in connection with the audit of its annual financial statements, a copy of any "management letter" received by any such person from its certified public accountants that indicates, in the reasonable good faith judgment of Borrower's Board of Directors, a potential material weakness in such Company's internal controls or procedures and the management's responses thereto;

(i) [Reserved];

(j) Organizational Documents. Promptly provide copies of any Organizational Documents that have been amended or modified in accordance with the terms hereof in more than a de minimis fashion and deliver a copy of any notice of default given or received by any Company under any Organizational Document within 15 days after such Company gives or receives such notice (or such longer period as the Required Lenders shall reasonably agree);

(k) Variance Report. On or before the third Business Day after each Testing Date, commencing on the date that is no later than the third Business Day following the first Testing Date, a variance report (the "Variance Report") in form and substance reasonably satisfactory to the Required Lenders and the Required Prepetition Term Lenders, detailing the following: (i) the aggregate receipts received by the Loan Parties during the relevant Testing Period and the aggregate capital expenditures, aggregate Disbursements and the aggregate disbursements on account of professional fees, in each case made by the Loan Parties during such Testing Period; and (ii) any variance (whether plus or minus and expressed as a percentage) between the aggregate Disbursements made during such Testing Period by the Loan Parties against the aggregate Disbursements set forth in the Approved Budget for such Testing Period;

(l) The Cases. All pleadings, motions and other documents filed with the Bankruptcy Court on behalf of any of the Debtors in connection with the Cases two (2) calendar days prior to being filed (or such shorter prior review period as necessary in light of exigent circumstance) with the Bankruptcy Court. The Required Lenders and Prepetition Term Lenders shall provide any comments to such pleadings no later than one (1) calendar day (or within such time period as is reasonably practicable in light of the time at which such pleadings were provided for prior review) prior to the date when the Debtor intends to file with the Bankruptcy Court such pleading and the Debtors will consult in good faith with the Required Lenders and Prepetition Term Lenders, respectively, regarding any comments, provided by the Required Lenders or the Prepetition Term Lenders, with which the Debtor is not in agreement.

(m) Other Information. Promptly, from time to time, such other information regarding the operations, business affairs, financial condition or any Indebtedness of any Company, or compliance with the terms of any Loan Document, as the Lenders or the Administrative Agent may reasonably request. For the avoidance of doubt, any additional information required to be delivered to the Lenders or the Administrative Agent pursuant to this Section 5.01(m) shall also be delivered by the Loan Parties to the Prepetition Term Lenders.

Notwithstanding the foregoing, the obligations in clauses (a) and (b) of Section 5.01 above may be satisfied with respect to any financial statements of Borrower by furnishing the applicable financial statements of any Parent Company within the time periods specified in such clauses; *provided* that, such financial statements shall be accompanied by consolidating information that explains in reasonable detail the differences between the information relating to such Parent Company, on the one hand, and the information relating to Borrower and its Subsidiaries on a standalone basis, on the other hand.

Section 5.02. Litigation and Other Notices. Furnish to the Administrative Agent (for prompt distribution to each Lender) and the Prepetition Term Lenders written notice of the following promptly (and, in any event, within three Business Days) after any Responsible Officer or other officer or employee of any Company obtains actual knowledge thereof:

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

(b) the filing or commencement of, or any written threat or notice of intention of any person to file or commence, any action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority, (i) against any Company that could reasonably be expected to result in a Material Adverse Effect or (ii) with respect to any Loan Document;

(c) any development that has resulted in, or could reasonably be expected to result in a Material Adverse Effect;

(d) the receipt by any Loan Party of any form of material notice, summons, citation, proceeding or order from the FERC or any other Governmental Authority concerning any violation or potential violation of any Requirements of Law of FERC or such other Governmental Authority in respect of any material portion of the Pipelines;

(e) the occurrence of an ERISA Event which could reasonably be expected to result in a Material Adverse Effect; and

(f) the incurrence of any material postpetition Lien on, or claim asserted against any of the Collateral.

Section 5.03. Existence; Businesses and Properties.

(a) Do or cause to be done all things necessary to preserve, renew and maintain in full force and effect its legal existence and the legal existence of the MLP Entity, except as otherwise expressly permitted under Section 6.05 or Section 6.06 or, in the case of any person other than the Borrower, where the failure to perform such obligations, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) (i) Do or cause to be done all things necessary to obtain, preserve, renew, extend and keep in full force and effect the rights, licenses, Leases, servitudes, easements, permits, privileges, franchises, authorizations, patents, copyrights, trademarks and trade names reasonably necessary to the conduct of its business; (ii) comply with all applicable Requirements of Law (including any and all zoning, building, Environmental Law, ordinance, code or approval or any building permits or any restrictions of record or agreements affecting the Real Property) and decrees and orders of any Governmental Authority, whether now in effect or hereafter enacted; (iii) pay and perform its obligations under all Leases reasonably necessary to the conduct of its business; and (iv) at all times maintain, preserve and protect all property reasonably necessary to the conduct of such business and keep such property in good repair, working order and condition (other than wear and tear occurring in the ordinary course of business and Casualty Events) and from time to time make, or cause to be made, all needful and proper repairs, renewals, additions, improvements and replacements thereto necessary in order that the business carried on in connection therewith may be properly conducted at all times except in the case of (i), (ii), (iii) and (iv) where the failure to comply, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect; *provided* that nothing in this Section 5.03(b) shall prevent (x) sales of property, consolidations or mergers by or involving any Company in accordance with Section 6.05 or Section 6.06; (y) the withdrawal by any Company of its qualification as a foreign corporation in any jurisdiction where such withdrawal, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect; or (z) the abandonment by any Company of any rights, franchises, licenses, trademarks, trade names, copyrights or patents that such person reasonably determines are not useful to its business or no longer commercially desirable.

(c) The Borrower shall not, and shall not permit any Subsidiary to, and shall take actions to not permit the MLP Entity and its Subsidiaries to, permit (i) any of the funds or Properties of the Borrower or any Subsidiary that are used to repay the Loans to constitute Property of, or be beneficially owned directly or indirectly by, any Person subject to sanctions or trade restrictions under United States law ("Embargoed Person" or "Embargoed Persons") that is identified on (x) the "List of Specially Designated Nationals and Blocked Persons" maintained by OFAC and/or on any other similar list maintained by OFAC pursuant to any authorizing statute including, but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any

executive order or Requirement of Law promulgated thereunder, with the result that the investment in the Borrower or any Subsidiary (whether directly or indirectly) is prohibited by a Requirement of Law, or the Loans would be in violation of a Requirement of Law, or (y) the Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the "Executive Order"), any related enabling legislation or any other similar executive orders or (ii) any Embargoed Person to have any direct or indirect interest, of any nature whatsoever in the Borrower or any Subsidiary, with the result that the investment in the Borrower or any Subsidiary (whether directly or indirectly) is prohibited by a Requirements of Law or the Loans are in violation of a Requirement of Law.

Section 5.04. Insurance.

(a) Generally. Keep its insurable property adequately insured at all times by reputable insurers that are, to the knowledge of the Loan Parties, financially sound; maintain such other insurance, to such extent and against such risks as is customary with companies in the same or similar businesses operating in the same or similar locations, including insurance with respect to Real Properties and other properties material to the business of the Companies against such casualties and contingencies and of such types and in such amounts with such deductibles as is customary in the case of similar businesses operating in the same or similar locations.

(b) Requirements of Insurance. No later than 45 days after the Closing Date (or such later date as the Required Lenders agree), such insurance shall (i) provide that the insurer will provide at least 30 days written notice to the Collateral Agent prior to any cancellation thereof and will provide notice of any changes thereto that would affect the Collateral Agent's interests identified therein and (ii) name the Collateral Agent as mortgagee (in the case of property insurance) or additional insured on behalf of the Secured Parties (in the case of liability insurance) or loss payee (in the case of property insurance), as applicable, and otherwise contain loss payable or additional insured clauses, as applicable, in form and substance reasonably satisfactory to the Required Lenders.

Section 5.05. Taxes.

(a) Payment of Tax Obligations. Subject to the approval of the Bankruptcy Court and the Approved Budget, pay and discharge promptly when due all Taxes imposed upon it or upon its income or profits or in respect of its property, before the same shall become delinquent by more than 30 days; *provided* that such payment and discharge shall not be required with respect to any such Tax so long as (x)(i) the validity or amount thereof shall be contested in good faith by appropriate proceedings timely instituted and diligently conducted and the applicable Company shall have set aside on its books adequate reserves or other appropriate provisions with respect thereto to the extent required by GAAP and (ii) such contest operates to suspend collection of the contested obligation, Tax, assessment or charge and enforcement of a Lien other than a Permitted Lien or (y) the failure to pay could not reasonably be expected to result in a Material Adverse Effect.

(b) Filing of Returns. Timely and duly file or cause to be filed all material Tax Returns required to be filed by it. Withhold, collect and remit all material Taxes that it is required to collect, withhold or remit.

Section 5.06. [Reserved].

Section 5.07. Maintaining Records; Access to Properties and Inspections; Annual Meetings and Quarterly Conference Calls.

(a) Keep proper books of record and accounts in a manner sufficient to permit the preparation of consolidated financial statements in accordance with GAAP. Each Company will permit any representatives designated by the Administrative Agent or any Lender to visit and inspect the financial records and the property of such Company upon reasonable prior notice at reasonable times during normal business hours and as often as reasonably requested and at such time to make extracts from and copies of such financial records to discuss the affairs, finances, accounts and condition of any Company with the officers and employees thereof and advisors therefor (including independent accountants); *provided* that the representatives of Borrower shall be permitted to participate in such discussions. So long as no Event of Default has occurred and is continuing, the Administrative Agent and the Lenders agree to use commercially reasonable efforts to coordinate and otherwise to conduct the foregoing visits and inspections so as to avoid creating unreasonable burdens upon management of the Companies.

(b) Borrower shall, within two Business Days after each Report Date (as defined in Section 5.01(f) of this Agreement), hold a telephonic conference call, at Borrower's expense, with all Lenders and Prepetition Term Lenders who choose to attend such conference call, during which call shall be reviewed the applicable reports delivered pursuant to Sections 5.01(e) and (f) immediately prior to such call and the financial condition of Borrower and its Subsidiaries. For the avoidance of doubt, the telephonic call held pursuant to the Prepetition Credit Agreement shall satisfy the foregoing obligation, so long as the Lenders are invited to attend such conference call.

Section 5.08. Use of Proceeds.

(a) Use the proceeds of the Initial Borrowing on or after the Closing Date to (i) pay certain costs, fees and expenses related to the Cases, (ii) make payments pursuant to any interim or final order entered by the Bankruptcy Court pursuant to any "first day" motions permitting the payment by the Debtors of any prepetition amounts then due and owing (the "First Day Orders"), *provided, that*, the form and substance of such First Day Orders (other than the DIP Orders) shall be acceptable to the Required Lenders in their reasonable discretion and the form and substance of the DIP Orders shall be acceptable to the Required Lenders in their sole and absolute discretion, (iii) make the payments in respect of the Adequate Protection Obligations, and (iv) to fund the working capital needs, including capital expenditure needs, of the Loan Parties from the Closing Date until entry of the Final Order, including payment of outstanding payables to the MLP and any MLP Equity Cure; *provided, further*, that, in each case such payments, other than payments with respect to professional fees, shall be made in accordance with the Initial Approved Budget, including any variances permitted under Section 6.20.

(b) Use the proceeds of the Borrowings on and after entry of the Final DIP Order to (i) pay certain costs, fees and expenses related to the Cases, (ii) fund working capital needs, including capital expenditure needs, of the Loan Parties during the Cases (including, if applicable, any Adequate Protection Obligations) and (iii) make payments pursuant to the Final

DIP Order or any other order of the Bankruptcy Court for the payment of any other prepetition amounts then due and owing; *provided, that* in each case such payments, other than payments with respect to professional fees, shall be made in accordance with the Approved Budget, including any variances permitted under Section 6.20.

(c) Apply the proceeds of the Loans for uses solely to the extent that any such application of proceeds shall be in compliance with the Approved Budget covenant set forth in Section 6.20, including any variances permitted thereunder, and such proceeds shall be not used except as provided above in Section 5.08(a)(iv) for the benefit of any of the Borrower's Subsidiaries that is not a Debtor under the Cases.

(d) No portion of the proceeds of any Loan shall be used in any manner that causes such Loan or the application of such proceeds to violate Regulation T, Regulation U or Regulation X of the Board of Governors or any other regulation thereof.

(e) Except as permitted pursuant to the Final DIP Order, proceeds of the DIP Facility shall not be used (i) to permit the Loan Parties or any other party-in-interest or their representatives to challenge or otherwise contest or institute any proceeding to determine (x) the validity, perfection or priority of security interests in favor of any of the Lenders, the Prepetition Term Lenders or the Prepetition Revolving Lenders or (y) the enforceability of the obligations of any Loan Party under the DIP Facility or the Prepetition Credit Agreement or (ii) to investigate, commence or prosecute any claim, motion, proceeding or cause of action against any of the Lenders, the Prepetition Term Lenders or the Prepetition Revolving Lenders and their respective agents, attorneys, advisors or representatives, including, without limitation, any lender liability claims or any claims attempting to invalidate the Restructuring Support Agreement.

Section 5.09. Compliance with Environmental Laws; Environmental Reports.

(a) Except as could not reasonably be expected to result in a Material Adverse Effect: (i) comply, and use commercially reasonable efforts to cause all lessees and other persons occupying Real Property of any Company to comply, with all Environmental Laws and Environmental Permits applicable to its operations, Real Property and Pipelines; (ii) obtain and renew all Environmental Permits necessary for its operations, Real Property and Pipelines; and (iii) conduct all Responses required by, and in accordance with, Environmental Laws; *provided* that no Company shall be required to undertake any Response to the extent that (x) its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP or (y) such Response is being promptly and properly undertaken by a third party having adequate financial resources pursuant to a contractual obligation owed by such third party to such Company.

Section 5.10. [Reserved].

Section 5.11. Additional Collateral; Additional Guarantors.

(a) [Reserved].

(b) Subject to the following sentence of this subsection (b), within 10 Business Days of any person becoming a Subsidiary of a Loan Party after the Closing Date cause such new

Subsidiary of a Loan Party to execute a Joinder Agreement or such comparable documentation to become a Subsidiary Guarantor. Notwithstanding the foregoing, no Foreign Subsidiary shall be required to take the actions specified in this Section 5.11(b), if doing so would constitute an investment of earnings in United States property under Section 956 (or a successor provision) of the Code, which investment would or could reasonably be expected to trigger a material increase in the net income of a United States shareholder of such Subsidiary pursuant to Section 951 (or a successor provision) of the Code.

Section 5.12. Security Interests; Further Assurances. Promptly, upon the reasonable request of the Administrative Agent, the Collateral Agent or the Required Lenders, at Borrower's expense, execute, acknowledge and deliver, or cause the execution, acknowledgment and delivery of, and thereafter register, file or record, or cause to be registered, filed or recorded, in an appropriate governmental office, any document or instrument supplemental to or confirmatory of the Loan Documents or otherwise deemed by the Administrative Agent, the Collateral Agent or the Required Lenders reasonably necessary or desirable for the continued validity, perfection and priority of the Liens on the Collateral covered thereby subject to no other Liens except Liens listed on Schedule 6.02, or obtain any consents or waivers as may be necessary or appropriate in connection therewith. Deliver or cause to be delivered to the Administrative Agent and the Collateral Agent from time to time such other documentation, consents, authorizations, approvals and orders in form and substance reasonably satisfactory to the Collateral Agent and the Required Lenders as the Administrative Agent or the Required Lenders shall reasonably deem necessary to perfect or maintain the Liens on the Collateral pursuant to the Loan Documents and the DIP Orders. Upon the exercise by the Administrative Agent or the Collateral Agent of any power, right, privilege or remedy pursuant to any Loan Document which requires any consent, approval, registration, qualification or authorization of any Governmental Authority, execute and deliver all applications, certifications, instruments and other documents and papers that the Administrative Agent, the Collateral Agent or the Required Lenders may reasonably require. If the Administrative Agent, the Collateral Agent or the Required Lenders determine that they are required by a Requirement of Law to have appraisals prepared in respect of the Real Property of any Loan Party constituting Collateral, Borrower shall provide to the Administrative Agent appraisals that satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of FIRREA and are otherwise in form and substance reasonably satisfactory to the Agents and the Required Lenders.

Section 5.13. [Reserved].

Section 5.14. [Reserved].

Section 5.15. Milestones. Comply with and achieve each of the Milestones (as the same may be extended from time to time with the consent of the Required Lenders).

Section 5.16. Cash Management. Use a cash management system as approved by the Bankruptcy Court in form and substance reasonably satisfactory to the Required Lenders, it being agreed that any cash management system approved by the Bankruptcy Court in any First Day Order shall be an acceptable cash management system.

ARTICLE VI
NEGATIVE COVENANTS

Each Loan Party warrants, covenants and agrees with the Administrative Agent, the Collateral Agent, and each Lender that, until the Termination Date, unless the Required Lenders shall otherwise consent in writing, no Loan Party will, nor will they cause or permit any Subsidiaries to:

Section 6.01. Indebtedness. Incur, create, assume or permit to exist, directly or indirectly, any Indebtedness, except

(a) Indebtedness incurred under this Agreement and the other Loan Documents;

(b) Indebtedness outstanding on the Closing Date;

(c) Indebtedness among the Companies; *provided* that (i) Indebtedness of any Subsidiary that is not a Loan Party to the Loan Parties shall be permitted to the extent permitted under Section 6.04 and (ii) Indebtedness of a Loan Party to any Subsidiary that is not a Loan Party shall be expressly subordinated to the Obligations on terms reasonably satisfactory to the Administrative Agent and the Required Lenders;

(d) Indebtedness under Hedging Obligations entered into in the ordinary course of business and not for speculative purposes;

(e) Indebtedness permitted by Section 6.04(f);

(f) Indebtedness in respect of Purchase Money Obligations and Capital Lease Obligations, and refinancings or renewals thereof, in an aggregate principal amount at any time outstanding not to exceed $1,000,000;

(g) Indebtedness in respect of bid, performance, customs or surety bonds, completion guarantees, trade contracts, government contracts, workers' compensation claims, property, casualty or liability or self-insurance obligations, unemployment insurance and other social security laws or regulation, safety, health, disability or other employee benefits obligations, salary, wages or other compensation (including deferred compensation to officers, directors, employees and consultants incurred in the ordinary course of business), environmental obligations, and bankers acceptances issued for the account of any Company in the ordinary course of business, including guarantees or obligations of any Company with respect to letters of credit, bank guarantees or similar instruments supporting such Indebtedness (in each case other than for an obligation for money borrowed or credit advanced);

(h) Contingent Obligations of any Loan Party in respect of Indebtedness otherwise permitted under this Section 6.01;

(i) Indebtedness arising under any Treasury Services Agreement, netting services, overdraft protection and similar arrangements or from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(j) Indebtedness arising in connection with endorsement of instruments for deposit in the ordinary course of business;

(k) "Obligations" as defined under the Prepetition Credit Agreement;

(l) [Reserved];

(m) Indebtedness arising from agreements incurred in connection with an Asset Sale permitted pursuant to Section 6.06 or an acquisition permitted by Section 6.07 (A) providing for indemnification, adjustments of purchase price or similar obligations (including earn-out obligations); *provided*, that such Indebtedness shall be permitted solely if it is not reflected on the balance sheet and other financial statements of any Loan Party other than as a contingent obligation referred to in a footnote to such financial statements or (B) owed to the seller of any property acquired in such acquisition on an unsecured, subordinated basis (which subordination shall be on terms reasonably acceptable to the Administrative Agent and the Required Lenders);

(n) Indebtedness consisting of the financing of property, casualty or liability insurance premiums in the ordinary course of business, so long as such Indebtedness shall not be in excess of the amount of the unpaid cost of such insurance;

(o) Indebtedness representing the obligation of the Loan Parties to make payments with respect to the cancellation, redemption or repurchase of certain Equity Interests held by officers, employees or directors (or their estates or family members) of the Loan Parties, to the extent permitted by Section 6.08;

(p) other Indebtedness in an aggregate principal amount not to exceed $2,500,000 at any time outstanding;

(q) [Reserved];

(r) Indebtedness incurred in the ordinary course of business in respect of obligations of any Company (i) to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services or (ii) under take-or-pay obligations contained in supply arrangements;

(s) all premium (if any), interest (including postpetition interest), fees, expenses, charges and additional or contingent interest on Indebtedness described in this Section 6.01.

Section 6.02. Liens. Create, incur, assume or permit to exist, directly or indirectly, any Lien on any property now owned or hereafter acquired by it or on any income or revenues or rights in respect of any thereof, except the following (collectively, the "Permitted Liens"):

(a) Liens for taxes, assessments or governmental charges or levies not yet due and payable or delinquent by more than 30 days and Liens for taxes, assessments or governmental charges or levies, (i) which are being contested in good faith by appropriate proceedings for which adequate reserves have been established in accordance with GAAP, which proceedings (or orders entered in connection with such proceedings) have the effect of preventing the forfeiture

or sale of the property subject to any such Lien or (ii) with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect;

(b) Liens in respect of property of any Company imposed by Requirements of Law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money or credit advanced, such as carriers', warehousemen's, materialmen's, landlords', workmen's, suppliers', repairmen's and mechanics' Liens and other similar Liens, and (i) which do not in the aggregate materially detract from the value of the property of the Companies, taken as a whole, and do not materially impair the use thereof in the operation of the business of the Companies, taken as a whole or (ii) which, if they secure obligations that are then overdue by more than 90 days and unpaid, are being contested in good faith by appropriate proceedings for which adequate reserves have been established in accordance with GAAP, which proceedings (or orders entered in connection with such proceedings) have the effect of preventing the forfeiture or sale of the property subject to any such Lien;

(c) any Lien in existence on the Closing Date and set forth on Schedule 6.02 (any such Lien, an "Existing Lien");

(d) terms, conditions, exceptions, limitations, restrictions, easements, rights-of-way, restrictions (including zoning restrictions, planning ordinances and municipal regulations), covenants, licenses, encroachments, protrusions and other similar charges or encumbrances, and minor title deficiencies on or with respect to any Real Property or Pipelines, in each case whether now or hereafter in existence, not (i) securing Indebtedness, (ii) individually or in the aggregate materially impairing the value of such Real Property or Pipeline or (iii) individually or in the aggregate materially interfering with the ordinary conduct of the business of the Companies at such Real Property or material Pipeline, and for the purposes of this Agreement, a minor title deficiency shall include, but not be limited to, terms, conditions, exceptions, limitations, easements, rights-of-way, servitudes, permits, surface leases and other similar rights in respect of surface operations, and easements for pipelines, streets, roads, alleys, highways, telephone lines, power lines, transmission lines, transportation lines, distribution lines, railway, removal of timber, grazing, logging operations, canals, ditches, reservoirs and other like purposes, or for the joint or common use of real estate, rights-of-way, facilities and equipment and other easements and rights-of-way, on, over or in respect of any of the properties of any Loan Party that are customarily granted in the oil and gas industry; *provided*, that such deficiencies shall not have, individually or in the aggregate, a Material Adverse Effect;

(e) Liens arising out of judgments, attachments or awards not resulting in an Event of Default;

(f) Liens (x) imposed by Requirements of Law or deposits made in connection therewith in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security legislation or (y) deposits made in the ordinary course of business to secure bid, performance, customs or surety bonds, completion guarantees, trade contracts, government contracts, workers' compensation claims, property, casualty or liability or self-insurance obligations, unemployment insurance and other social security laws or regulation, safety, health, disability or other employee benefits obligations, environmental obligations, and bankers acceptances issued for the account of any Company in

the ordinary course of business, including guarantees or obligations of any Company with respect to letters of credit, bank guarantees or similar instruments supporting such obligations (in each case other than for an obligation for money borrowed or credit advanced); *provided* that with respect to clauses (x) and (y) of this paragraph (f), such Liens are for amounts not yet due and payable or delinquent or, to the extent such amounts are so due and payable, such amounts are being contested in good faith by appropriate proceedings for which adequate reserves have been established in accordance with GAAP, which proceedings for orders entered in connection with such proceedings have the effect of preventing the forfeiture or sale of the property subject to any such Lien;

(g) Liens arising from leases or subleases of the properties of any Company, in each case entered into in the ordinary course of such Company's business that do not, individually or in the aggregate, (i) interfere in any material respect with the ordinary conduct of the business of any Company or (ii) materially impair the use (for its intended purposes) or the value of the property subject thereto;

(h) Liens (i) other than on Real Property, arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by any Company in the ordinary course of business, (ii) on assets being disposed of by a Company pursuant to merger agreements, stock or asset purchase agreements and similar agreements in respect of the disposition of such assets, provided that such merger agreement, stock or asset purchase agreement or similar agreement in respect of the disposition of such asset is permitted pursuant to the terms of this Agreement and (iii) arising by operation of law under Article 2 or Section 9-343 of the Uniform Commercial Code;

(i) Liens securing Indebtedness incurred pursuant to Section 6.01(f); *provided* that any such Liens attach only to the property financed with Indebtedness incurred under Section 6.01(f) and do not encumber any other property of any Company (other than to the proceeds and products of and the accessions to such property or improvements);

(j) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by any Company, in each case granted in the ordinary course of business in favor of the bank or banks with which such accounts are maintained, securing amounts owing to such bank with respect to cash management and operating account arrangements, including those involving pooled accounts and netting arrangements; *provided* that, unless such Liens are non-consensual and arise by operation of law, in no case shall any such Liens secure (either directly or indirectly) the repayment of any Indebtedness;

(k) Liens that are contractual rights of set-off (i) relating to the establishment of depository or brokerage relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of any Company to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of such Company and (iii) relating to purchase orders and other agreements entered into with customers of any Company in the ordinary course of business;

(l) the Adequate Protection Obligation, and any other "adequate protection" Liens and other Liens expressly provided by the DIP Orders, including the Carve-Out;

(m) Liens granted pursuant to the Security Documents and the DIP Orders to secure the Obligations;

(n) licenses or sublicenses of Intellectual Property granted by any Company in the ordinary course of business (excluding any exclusive outbound licenses and any licenses or sublicenses interfering in any material respect with the ordinary conduct of business of the Companies);

(o) the filing of UCC financing statements solely as a precautionary measure in connection with operating leases, consignment of goods or bailee arrangements;

(p) options, put and call arrangements, tag and drag rights, rights of first refusal, setoff rights, rights of first offer and similar contractual encumbrances, and customary limitations and restrictions constituting negative pledges contained in leases, licenses, conveyances, partnership agreements, operating agreements, Joint Venture agreements and co-owners' agreements, and similar agreements (and any Liens on the Equity Interests of any Joint Ventures securing the performance of the obligations to the other joint venture partners thereunder), in each case, in favor of the applicable joint venture partners and entered into prior to the Closing Date;

(q) Liens upon specific items of inventory or other goods and related proceeds of any Loan Party securing such person's obligations in respect of bankers' acceptances or documentary letters of credit issued or created for the account of such person to facilitate the shipment or storage of such inventory or other goods;

(r) (i) pledges or deposits of cash and Cash Equivalents securing deductibles, self-insurance, insurance premiums, co-payment, co-insurance, retentions and similar obligations to providers of insurance in the ordinary course of business, (ii) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto and (iii) deposits securing liability for reimbursement or indemnification obligations of (including to support obligations in respect of letters of credit, bank guarantees or similar instruments for the benefit of) insurance carriers in respect of property, casualty or liability insurance to any Company provided by such insurance carriers;

(s) Liens (i) solely on any cash earnest money deposits made by a Loan Party in connection with any letter of intent or purchase agreement with respect to an acquisition or other Investment permitted hereunder and (ii) consisting of an agreement to dispose of any property in a transaction permitted hereunder;

(t) Liens incurred with respect to obligations that do not in the aggregate exceed $1,000,000 at any time outstanding;

(u) Prepetition Liens;

(v) the Carve Out;

(w) [Reserved];

(x) overriding royalties, net profits interests and other similar burdens or encumbrances to the extent they exist as to any Oil and Gas Property of the Companies as of the Closing Date or, if later acquired by any Company, the date of acquisition of any Oil and Gas Property by any Company;

(y) Liens under operating agreements, development agreements, unit agreements, unitization and pooling designations and declarations, farmout and farmin agreements, exploration agreements, area of mutual interest agreements, gathering and transportation agreements, processing agreements, and Hydrocarbon purchase contracts, and other contracts that are usual and customary in the oil and gas industry (excluding contracts for borrowed money, hedging contracts and other contracts with financial institutions) that are in existence as of the Closing Date or are entered into after the Closing Date in the ordinary course of business; *provided* that any such Lien referred to in this clause (y) does not materially impair (i) the use of the property covered by such Lien for the purposes for which such property is held by a Company or (ii) the value of the Real Property of the Companies;

(z) all applicable Requirements of Law and rights reserved to or vested in any Governmental Authority (i) to control or regulate any Oil and Gas Property or Pipelines of the Companies in any manner; (ii) by the terms of any right, power, grant or permit, or by any Requirements of Law, to terminate such right, power, grant or permit or to purchase, condemn, expropriate, or recapture or to designate a purchaser of any of the Oil and Gas Property or Pipelines of the Companies; (iii) to use such property in a manner which does not materially impair the use of such property for the purposes for which it is currently owned; and (iv) to enforce any obligations or duties affecting any Oil and Gas Property or Pipeline of the Companies to any Governmental Authority with respect to any permit; and

(aa) rights of a common owner of any interest in rights-of-way or easements held by any Company and such common owner as tenants in common or through common ownership to the extent that the same does not materially impair the use or operation of the Oil and Gas Properties or Pipelines of the Companies as currently used and operated.

Section 6.03. Sale and Leaseback Transactions. Enter into any arrangement, directly or indirectly, with any person whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property which it intends to use for substantially the same purpose or purposes as the property being sold or transferred (a "Sale and Leaseback Transaction").

Section 6.04. Investment, Loan and Advances. Directly or indirectly, lend money or credit (including by way of guarantee) or make advances to any person, or purchase or acquire any Equity Interests, bonds, notes, debentures or other debt instruments or securities of, or any other interest in, or make any capital contribution to, any other person (all of the foregoing, collectively, "Investments"), except that the following shall be permitted:

(a) [Reserved];

(b) Investments outstanding on, or contractually committed as of, the Closing Date and identified on Schedule 6.04(b) and any modification, replacement, renewal or extension thereof so long as any such modification, renewal or extension thereof does not increase the amount of such Investment except as otherwise permitted by this Section 6.04;

(c) Investments among the Companies; *provided* that the outstanding sum of Investments (valued at the time of the making thereof and without giving effect to any write-downs or write-offs thereof, but net in the case of intercompany loans, and in any event, after giving effect to any returns, profits, distributions, and similar amounts, repayment of loans and the release of guarantees) in Subsidiaries or Joint Ventures that are not Subsidiary Guarantors shall not exceed at any time the amount of such Investments outstanding on the Closing Date; and provided further that intercompany current liabilities incurred in the ordinary course of business in connection with the cash management operations of the Companies shall not be included in calculating the limitation in this paragraph at any time;

(d) the Companies may (i) acquire and hold accounts receivables, payment intangibles, chattel paper, notes receivable and similar items owing to any of them if created or acquired in the ordinary course of business, (ii) invest in, acquire and hold cash and Cash Equivalents, (iii) endorse negotiable instruments held for collection in the ordinary course of business or (iv) make lease, utility and other similar deposits in the ordinary course of business;

(e) Hedging Obligations incurred pursuant to Section 6.01;

(f) Loan and advances to directors, employees and officers of Borrower and the Subsidiaries (or any Parent Company) in the ordinary course of business, in the aggregate amount not to exceed $250,000 at any time outstanding;

(g) Investments (i) by Borrower in any Subsidiary Guarantor, (ii) by any Company in Borrower or any Subsidiary Guarantor, (iii) by a Subsidiary Guarantor in another Subsidiary Guarantor and (iv) by a Subsidiary that is not a Subsidiary Guarantor in any other Subsidiary that is not a Subsidiary Guarantor;

(h) Investments in securities of trade creditors or customers in the ordinary course of business received upon foreclosure or pursuant to any plan of reorganization or liquidation or similar arrangement upon the bankruptcy or insolvency of such trade creditors or customers or in settlement of amounts due (including in settlement of delinquent obligations and other disputes with supplies and customers);

(i) [Reserved];

(j) Investments made by Borrower or any Subsidiary in Joint Ventures to the extent in existence on the Closing Date;

(k) Investments resulting from pledges, deposits and payment or performance bonds permitted by Section 6.02;

(l) Investments in Capital Expenditures of the Loan Parties, to the extent such Capital Expenditures are otherwise permitted hereunder;

(m) Investments constituting (i) Contingent Obligations permitted by Section 6.01 or (ii) guarantees of leases of the Companies (other than Capital Lease Obligations) or of other obligations of the Companies not constituting Indebtedness, in each case in the ordinary course of business;

(n) advances and loans to a Company for the purposes and in the amounts necessary to pay the fees, expenses and taxes permitted by Section 6.08;

(o) Investments arising out of the receipt by Borrower or any Subsidiary of promissory notes and other non-cash consideration for Asset Sales permitted under Section 6.06 (excluding Section 6.06(e));

(p) [Reserved];

(q) [Reserved];

(r) [Reserved];

(s) Investments in any Parent Company of Borrower in amounts and for purposes for which Dividends to such Parent Company are expressly permitted under Section 6.08(a) or (b); *provided* that each such Investment under this Section 6.04(s) shall count towards the applicable basket in Section 6.08(a) or (b);

(t) [Reserved];

(u) [Reserved];

(v) Investments in the ordinary course of business consisting of (A) endorsements for collection or deposit or (B) customary trade arrangements with customers;

(w) [Reserved];

(x) [Reserved];

(y) [Reserved];

(z) Investments made in connection with an MLP Equity Cure; and

(aa) Investments relating to Indebtedness permitted by Section 6.01(g), (n) or (o).

Section 6.05. Mergers and Consolidations; Dissolution. Wind up, liquidate or dissolve its affairs or enter into any transaction of merger or consolidation, except that the following shall be permitted:

(a) Asset Sales in compliance with Section 6.06;

(b) Investments in compliance with Section 6.04 and acquisitions in compliance with Section 6.07; and

(c) (i) any Company may merge or consolidate with or into Borrower or any Subsidiary Guarantor (as long as (A) Borrower is the surviving person in the case of any merger or consolidation involving Borrower (or the surviving person expressly assumes the obligations of Borrower in a manner reasonably satisfactory to the Required Lenders, is organized under the laws of the United States or any state thereof or in a jurisdiction reasonably satisfactory to the Required Lenders, and satisfies to the reasonable satisfaction of the Administrative Agent and the Lenders all requirements under "know your customer" and anti money laundering regulations) and (B) in any other case, a Subsidiary Guarantor is the surviving person or such transaction shall be an Investment permitted by Section 6.04); *provided* that the Lien on and security interest in property granted or to be granted in favor of the Collateral Agent under the Security Documents and the DIP Orders shall be maintained or created with DIP Priority and (ii) any Company that is not a Loan Party may merge or consolidate with or into any other Company that is not a Loan Party.

To the extent (i) the Required Lenders waive the provisions of this Section 6.05 with respect to the sale of any Collateral, or (ii) any Collateral is sold as permitted by this Section 6.05, then in either case such Collateral (unless sold to another Loan Party) shall be sold free and clear of the Liens created by the Security Documents, and the Agents shall take all actions reasonably requested by the Borrower to evidence such release of such Liens; *provided*, that prior to taking any such action the Borrower shall have delivered to the Agents at least three (3) Business Days prior to the requested date of such action a certificate signed by a Responsible Officer of the Borrower certifying that the applicable sale is permitted under the Loan Documents (it being agreed by the Lenders that the Agents may conclusively rely on such certificate as evidence that such sale of Collateral is permitted under the Loan Documents in performing its obligations hereunder).

(d) transactions contemplated in the Restructuring Support Agreement.

Section 6.06. Asset Sales. Effect any Asset Sale, except that, subject to the DIP Orders, the following shall be permitted:

(a) disposition of used, worn out, obsolete or surplus property by any Company in the ordinary course of business and the abandonment or other disposition of Intellectual Property that, in the reasonable judgment of Borrower, should be replaced, is no longer economically practicable to maintain or is no longer useful in the conduct of the business of the Companies taken as a whole;

(b) [Reserved];

(c) leases or subleases of real or personal property in the ordinary course of business; provided that any related expense is made in accordance with the Approved Budget, including any variances permitted under Section 6.20;

(d) any transaction in compliance with Section 6.05;

(e) Investments in compliance with Section 6.04;

(f) licenses or sublicenses of Intellectual Property granted by any Company in the ordinary course of business (excluding any exclusive outbound licenses and any licenses or sublicenses interfering in any material respect with the ordinary conduct of business of the Companies);

(g) any Asset Sale by any Loan Party to any other Loan Party or by any Subsidiary of Borrower that is not a Loan Party to Borrower or any other Subsidiary of Borrower;

(h) transfers resulting from Casualty Events so long as the proceeds thereof are applied or used in accordance with Section 2.10(f);

(i) [Reserved];

(j) transfers of defaulted receivables and similar obligations in the ordinary course of business and in accordance with the Approved Budget, including any variances permitted under Section 6.20;

(k) [Reserved];

(l) [Reserved];

(m) [Reserved];

(n) Liens permitted by Section 6.02 and Dividends permitted by Section 6.08;

(o) [Reserved];

(p) [Reserved];

(q) [Reserved];

(r) Sales of Investments in Joint Ventures to the extent required by, or made pursuant to, buy/sell arrangements between the Joint Venture parties set forth in, Joint Venture arrangements and similar binding arrangements existing on the Closing Date;

(s) terminations of Hedging Agreements;

(t) the issuance of Qualified Capital Stock by Borrower to Borrower General Partner and Parent;

(u) the expiration of any option agreement in respect of real or personal property in accordance with its terms;

(v) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or other litigation claims in the ordinary course of business;

(w) Any farmout agreement or joint development arrangement entered into with the prior written approval of the Required Lenders in the ordinary course of business or as customary in the oil and gas industry;

(x) [Reserved];

(y) [Reserved].

To the extent (i) the Required Lenders waive the provisions of this Section 6.06 with respect to the sale of any Collateral, or (ii) any Collateral is sold as permitted by this Section 6.06, then in either case such Collateral (unless sold to another Loan Party or a Company that is required to be a Loan Party) shall be sold free and clear of the Liens created by the Security Documents, and the Agents shall take all actions reasonably requested by the Borrower to evidence such release of such Liens; *provided*, that prior to taking any such action the Borrower shall have delivered to the Agents at least three (3) Business Days prior to the requested date of such action (or such shorter period as the Agents may agree) a certificate signed by a Responsible Officer of the Borrower certifying that the applicable sale is permitted under the Loan Documents (it being agreed by the Lenders that the Agents may conclusively rely on such certificate as evidence that such sale of Collateral is permitted under the Loan Documents in performing its obligations hereunder).

Section 6.07. Acquisitions. Purchase or otherwise acquire (in one or a series of related transactions) any part of the property (whether tangible or intangible) of any person, except that the following shall be permitted:

(a) Capital Expenditures by Borrower and its Subsidiaries in accordance with the Approved Budget, including any variances permitted under Section 6.20;

(b) [Reserved];

(c) Investments in compliance with Section 6.04;

(d) leases or subleases of real or personal property in the ordinary course of business; provided that any related expense is made in accordance with the Approved Budget, including any variances permitted under Section 6.20;

(e) [Reserved]; and

(f) transactions in compliance with Section 6.05;

provided that the Lien on and security interest in such property granted or to be granted in favor of the Collateral Agent under the Security Documents and the DIP Orders shall be maintained or created in accordance with, and to the extent required by, Section 5.11 or Section 5.12, as applicable.

Section 6.08. Dividends. Authorize, declare, pay or set aside funds for the express purpose of making, directly or indirectly, any Dividends with respect to the Equity Interests of Borrower, except that the following shall be permitted:

(a) [Reserved];

(b) (A) to the extent actually used by any Parent Company to pay such taxes, costs and expenses, payments by Borrower or any Parent Company to or on behalf of any Parent Company to pay franchise taxes and other fees and expenses required to maintain (i) the legal existence or privilege of doing business of the Companies or any Parent Company or (ii) any Parent Company's its ownership of Borrower or any other Parent Company, plus any costs or expenses associated with complying with the requirements or regulations in connection with becoming or continuing to be a public company (including costs and expenses incurred in connection with compliance with Sarbanes-Oxley), (B) payments by Borrower or any Parent Company to or on behalf of any Parent Company to pay out-of-pocket legal, accounting and filing costs, customary salary, bonus and other benefits (including customary indemnification claims) payable to directors, officers or employees of any Parent Company in the ordinary course of business to the extent such costs, salary, bonuses and other benefits are directly attributable and reasonably allocated to the operations of Borrower and its Subsidiaries and (C) payments by Borrower or any Parent Company to or on behalf of any Parent Company to pay fees and expenses related to any debt or equity offering, investment or acquisition permitted hereunder (whether or not consummated), in each case, not in excess of the amounts required to comply with the covenant in Section 6.20;

(c) [Reserved];

(d) to the extent constituting a Dividend, transactions expressly permitted by Section 6.04 or Section 6.06 (other than Section 6.06(n));

Section 6.09. Transactions with Affiliates. Enter into, directly or indirectly, any transaction or series of related transactions, whether or not in the ordinary course of business, with any Affiliate of any Company (other than between or among the Companies), other than on terms and conditions at least as favorable to such Company as would reasonably be obtained by such Company at that time in a comparable arm's-length transaction with a person other than an Affiliate, except that the following shall be permitted:

(a) Dividends permitted by Section 6.08;

(b) Investments permitted by Sections 6.04(g), (j) and (z);

(c) transactions approved by the Bankruptcy Court pursuant to an order in form and substance reasonably satisfactory to the Required Lenders;

(d) reasonable and customary compensation paid to directors, officers or employees (including bonuses) and other benefits (including retirement, health, stock option and other benefit plans) and indemnification arrangements, in each case approved by the Board of Directors of Borrower;

(e) transactions with and between Subsidiaries, customers, clients, suppliers, Joint Ventures, Joint Venture partners or purchasers or sellers of goods and services, in each case in the ordinary course of business and otherwise not prohibited by the Loan Documents;

(f) the existence of, and the performance by any Loan Party of its obligations under the terms of, any limited liability company, limited partnership or otherwise Organizational

Document or security holders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party on the Closing Date and which has been disclosed to the Lenders as in effect on the Closing Date; and

(g) any MLP Equity Cure;

(h) any transaction with any Sponsor or any of its Affiliates; and

(i) any transactions contemplated by the Restructuring Support Agreement.

Section 6.10. [Reserved].

Section 6.11. Prepayments of Other Indebtedness; Modifications of Organizational Documents and Other Documents, etc. Directly or indirectly:

(a) make (or give any notice in respect of) any voluntary or optional payment or prepayment on or redemption or acquisition for value of, or any prepayment or redemption as a result of any asset sale, change of control or similar event of, any outstanding Indebtedness, including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of such Indebtedness (except for (i) refinancings otherwise permitted by Section 6.01 and (ii) payment of any Adequate Protection Obligations provided for in the DIP Orders or (iii) the Discharge of Revolving Obligations); or

(b) terminate, amend, modify or change any of its Organizational Documents (including by the filing or modification of any certificate of designation) or any agreement to which it is a party with respect to its Equity Interests (including any stockholders' agreement), or enter into any new agreement with respect to its Equity Interests, other than any such amendments, modifications or changes or such new agreements which (i) are not adverse in any material respect to the interests of the Lenders or (ii) are adopted with the consent of the Lenders or any Affiliates of the Lenders; *provided* that the Borrower promptly furnishes to the Administrative Agent a copy of such amendment or modification.

Section 6.12. Limitation on Certain Restrictions. Directly or indirectly, create or otherwise cause or suffer to exist or become effective any encumbrance or restriction on the ability (a) of any Subsidiary to pay dividends or make any other distributions on its capital stock or any other interest or participation in its profits owned by Borrower or any Subsidiary, or pay any Indebtedness owed to Borrower or a Subsidiary, (b) of any Subsidiary to make loans or advances to Borrower or any Subsidiary, (c) of any Subsidiary to transfer any of its properties to Borrower or any Subsidiary, (d) of any Loan Party or any Subsidiary to grant Liens on Collateral pursuant to the Security Documents, except for such encumbrances or restrictions existing under or by reason of (i) applicable Requirements of Law; (ii) this Agreement and the other Loan Documents; (iii) contractual encumbrances or restrictions in effect on the Closing Date or contained in any agreements related to any Indebtedness incurred to refinance in accordance with this Agreement such Indebtedness existing on the Closing Date, in each case so long as the scope of such encumbrance or restriction is no more expansive in any material respect than any such encumbrance or restriction in effect on the Closing Date; (iv) customary provisions restricting subletting or assignment of any lease governing a leasehold interest of a Subsidiary; (v) customary provisions restricting assignment of any agreement entered into by a Subsidiary in the

ordinary course of business; (vi) any holder of a Lien permitted by Section 6.02 restricting the transfer of the property subject thereto; (vii) any restrictions imposed by any agreement relating to secured Indebtedness permitted by Section 6.01(b), (f), (l) or (m) of this Agreement to the extent that such restrictions apply only to the property or assets securing such Indebtedness; (viii) customary restrictions and conditions contained in any agreement relating to the sale of any property permitted under Section 6.06 pending the consummation of such sale; (ix) restrictions on cash or other deposits or net worth imposed by suppliers or landlords under contracts entered into in the ordinary course of business; (x) customary provisions in partnership agreements, limited liability company organizational governance documents, asset sale and stock sale agreements and other similar agreements entered into in the ordinary course of business that restrict the transfer of ownership interests in such partnership, limited liability company, or similar person in existence on the Closing Date, (xi) restrictions contained in any documents documenting permitted Indebtedness of any Subsidiary that is not a Subsidiary Guarantor permitted hereunder; and (xii) any encumbrances or restrictions imposed by any amendments or refinancings that are otherwise permitted by the Loan Documents or the contracts, instruments or obligations referred to in clauses (iii), (vi), or (vii) above; *provided* that such amendments or refinancings are no more materially restrictive with respect to such encumbrances and restrictions than those prior to such amendment or refinancing; and (xiii) the Prepetition Credit Agreement.

Section 6.13. Limitation on Issuance of Capital Stock.

(a) With respect to Holdings, Holdings General Partner, Borrower General Partner, Parent or Parent General Partner, issue any Equity Interest (other than to effectuate the transactions contemplated by the Restructuring Support Agreement).

(b) With respect to Borrower or any Subsidiary, issue any Equity Interest (including by way of sales of treasury stock) or any options or warrants to purchase, or securities convertible into, any Equity Interest, except:

(i) for stock splits, stock dividends and additional issuances of Equity Interests which do not decrease the percentage ownership of Borrower or any Subsidiaries in any class of the Equity Interest of such Subsidiary;

(ii) Subsidiaries of Borrower formed after the Closing Date may issue Equity Interests to Borrower or to another Loan Party which is to own such Equity Interests;

(iii) Borrower may issue common stock that is Qualified Capital Stock to Borrower General Partner or Parent;

(iv) [Reserved]; and

(v) issuance of Equity Interests permitted under Section 6.06.

Section 6.14. Business.

(a) With respect to Holdings, Holdings General Partner, Borrower General Partner, Parent or Parent General Partner, engage in any business activities or have any properties or

liabilities, other than (i) its ownership of the Equity Interests of Borrower, together with activities directly related thereto, (ii) performance of obligations under the Loan Documents (and permitted refinancings thereof) and the other agreements contemplated hereby and thereby, (iii) the issuance of Equity Interests and the payment, directly or indirectly, of dividends or other distributions (by reduction of capital or otherwise), whether in cash, property, securities or a combination thereof, with respect to any of its Equity Interests, or directly or indirectly redeeming, purchasing, retiring or otherwise acquiring for value any of its Equity Interests or setting aside any amount for any such purpose, (iv) guaranteeing Indebtedness or obligations of Borrower and its Subsidiaries to the extent permitted by Section 6.01 and (v) activities and properties incidental to the foregoing clauses (i) through (iv) and the maintenance of its existence and legal, tax, accounting and other customary matters in connection with any activity otherwise expressly permitted hereunder.

(b) With respect to Borrower and the Subsidiaries, engage (directly or indirectly) in any business other than those businesses in which Borrower and its Subsidiaries are engaged on the Closing Date.

(c) With respect to the MLP General Partner, engage in any business activities or have any properties or liabilities, other than (i) its ownership of the Equity Interests of the MLP Entity, together with activities directly related thereto, (ii) performance of obligations under the other agreements contemplated by the Loan Documents, (iii) the issuance of Equity Interests and the payment, directly or indirectly, of dividends or other distributions (by reduction of capital or otherwise), whether in cash, property, securities or a combination thereof, with respect to any of its Equity Interests, or directly or indirectly redeeming, purchasing, retiring or otherwise acquiring for value any of its Equity Interests or setting aside any amount for any such purpose and (iv) activities and properties incidental to the Transactions and the foregoing clauses (i) through (iv) and the maintenance of its existence and legal, tax, accounting and other customary matters in connection with any activity otherwise expressly permitted hereunder.

Section 6.15. Limitation on Accounting Changes. Make or permit any change in accounting policies or reporting practices, without the consent of the Required Lenders, except changes that are required by GAAP.

Section 6.16. Fiscal Year. Change its fiscal year-end to a date other than December 31.

Section 6.17. Limitation on Hedging Agreements.

(a) Enter into any Hedging Agreement other than in the ordinary course of business and not for speculative purposes.

(b) Enter into any Hedging Agreement that contains any requirement, agreement or covenant for a Loan Party to post collateral or margin to secure their obligations under such Hedging Agreement or to cover market exposures.

Section 6.18. MLP General Partner and MLP Entity.

(a) Except with respect to Liens of the type permitted under Section 6.02 that arise by operation of law, permit the pledge of or otherwise subject to any Lien or suffer to exist any Lien on any of the MLP General Partner's property or assets.

(b) Except as set forth in the Prepetition Credit Agreement, enter into or suffer to exist or become effective any consensual encumbrance or restriction on the ability of the MLP General Partner to (i) make distributions in respect of the Equity Interests of the MLP Entity held (directly or indirectly) by, or pay any Indebtedness owed (directly or indirectly) to, the Borrower, (ii) make Investments in the Borrower or (iii) transfer any of its assets (directly or indirectly) to the Borrower, except for such encumbrances or restrictions existing under or by reason of (x) any restrictions existing under the Loan Documents and (y) any restrictions existing in the limited partnership agreement of the MLP Entity and the general partner limited liability company agreement of the MLP General Partner.

(c) permit or suffer to exist the incurrence of any Indebtedness by the MLP General Partner other than Indebtedness owed to the Borrower.

Section 6.19. Prepetition Obligations. Unless all Obligations have been indefeasibly paid in full in cash, no Loan Party shall use the proceeds of the Loans or cash collateral to pay prepetition obligations, except as permitted by the DIP Orders or any other order of the Bankruptcy Court in form and substance satisfactory to the Required Lenders in their sole discretion.

Section 6.20. Budget Variance. As of any Testing Date, for the immediately preceding Testing Period, the Borrower shall not allow the aggregate Disbursements made by the Loan Parties during such Testing Period to be greater than 125% of the aggregate Disbursements set forth for the Borrower and its Subsidiaries in the Approved Budget for such Testing Period*; provided*, *however*, that to the extent that Disbursements for any Testing Period shall be less than the maximum amount set forth above for such Testing Period, the difference between said maximum amount and such actual Disbursements shall, in addition, be available for Disbursements in any succeeding Testing Period on a cumulative aggregate basis; *provided, further*, that the Approved Budget for any such succeeding Testing Period may consider the amount of carry-over available for Disbursement in such Testing Period for the sole purpose of determining whether any unpaid expenses from the prior Testing Period should be included in the Approved Budget for any such succeeding Testing Period.

ARTICLE VII
GUARANTEE

Section 7.01. The Guarantee. The Guarantors hereby jointly and severally guarantee, as a primary obligor and not as a surety to each Secured Party and their respective successors and assigns, the prompt payment in full when due (whether at stated maturity, by required prepayment, declaration, demand, by acceleration or otherwise) of the principal of and interest (including any interest, fees, costs or charges that would accrue but for the provisions of the Title 11 of the United States Code after any bankruptcy or insolvency petition under Title 11 of the

United States Code) on the Loans made by the Lenders to, and the Notes held by each Lender of, Borrower, and all other Obligations from time to time owing to the Secured Parties by any Loan Party (such obligations being herein collectively called the "Guaranteed Obligations"). The Guarantors hereby jointly and severally agree that if Borrower or other Guarantor(s) shall fail to pay in full when due (whether at stated maturity, by acceleration or otherwise) any of the Guaranteed Obligations, the Guarantors will promptly pay the same in cash, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

Section 7.02. Obligations Unconditional. The obligations of the Guarantors under Section 7.01 shall constitute a guarantee of payment (but not collection) and to the full extent permitted by applicable Requirements of Law, are absolute, irrevocable and unconditional, joint and several, irrespective of the value, genuineness, validity, regularity or enforceability of the Guaranteed Obligations of Borrower under this Agreement, the Notes, if any, or any other agreement or instrument referred to herein or therein, or any substitution, release or exchange of any other guarantee of or security for any of the Guaranteed Obligations, and, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or Guarantor (except for payment in full). Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Guarantors hereunder which shall remain absolute, irrevocable and unconditional under any and all circumstances as described above:

(i) at any time or from time to time, without notice to the Guarantors, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

(ii) any of the acts mentioned in any of the provisions of this Agreement or the Notes, if any, or any other agreement or instrument referred to herein or therein shall be done or omitted;

(iii) the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Guaranteed Obligations shall be amended in any respect, or any right under the Loan Documents or any other agreement or instrument referred to herein or therein shall be amended or waived in any respect or any other guarantee of any of the Guaranteed Obligations or any security therefor shall be released or exchanged in whole or in part or otherwise dealt with;

(iv) any Lien or security interest granted to, or in favor of, any Lender or Agent as security for any of the Guaranteed Obligations shall fail to be perfected; or

(v) the release of any other Guarantor pursuant to Section 10.19.

To the full extent permitted by applicable Requirements of Law, the Guarantors hereby expressly waive diligence, presentment, demand of payment, protest and all notices whatsoever, and any requirement that any Secured Party exhaust any right, power or remedy or proceed against Borrower under this Agreement or the Notes, if any, or any other agreement or

instrument referred to herein or therein, or against any other person under any other guarantee of, or security for, any of the Guaranteed Obligations. To the full extent permitted by applicable Requirements of Law, the Guarantors waive any and all notice of the creation, renewal, extension, waiver, termination or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by any Secured Party upon this Guarantee or acceptance of this Guarantee, and the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon this Guarantee, and all dealings between Borrower and the Secured Parties shall likewise be conclusively presumed to have been had or consummated in reliance upon this Guarantee. This Guarantee shall be construed as a continuing, absolute, irrevocable and unconditional guarantee of payment (but not of collection) without regard to any right of offset with respect to the Guaranteed Obligations at any time or from time to time held by Secured Parties, and the obligations and liabilities of the Guarantors hereunder shall not be conditioned or contingent upon the pursuit by the Secured Parties or any other person at any time of any right or remedy against Borrower or against any other person which may be or become liable in respect of all or any part of the Guaranteed Obligations or against any collateral security or guarantee therefor or right of offset with respect thereto. This Guarantee shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon the Guarantors and the successors and assigns thereof, and shall inure to the benefit of the Lenders, and their respective successors and assigns, notwithstanding that from time to time during the term of this Agreement there may be no Guaranteed Obligations outstanding.

Section 7.03. Reinstatement. The obligations of the Guarantors under this Article VII shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of Borrower or other Loan Party in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise.

Section 7.04. Subrogation; Subordination. Each Guarantor hereby agrees that until the Termination Date it shall waive any claim and shall not exercise any right or remedy, direct or indirect, arising by reason of any performance by it of its guarantee in Section 7.01, whether by subrogation or otherwise, against Borrower or any other Guarantor of any of the Guaranteed Obligations or any security for any of the Guaranteed Obligations. Any Indebtedness of any Loan Party permitted pursuant to Section 6.01(c)(ii) shall be subordinated to such Loan Party's Secured Obligations in accordance with such Section.

Section 7.05. Remedies. The Guarantors jointly and severally agree that, as between the Guarantors and the Lenders, the obligations of Borrower under this Agreement and the Notes, if any, may be declared to be forthwith due and payable as provided in Section 8.01 (and shall be deemed to have become automatically due and payable in the circumstances provided in Section 8.01) for purposes of Section 7.01, notwithstanding any stay, injunction or other prohibition preventing such declaration (or such obligations from becoming automatically due and payable) as against Borrower and that, in the event of such declaration (or such obligations being deemed to have become automatically due and payable), such obligations (whether or not due and payable by Borrower) shall forthwith become due and payable by the Guarantors for purposes of Section 7.01.

Section 7.06. Instrument for the Payment of Money. Each Guarantor hereby acknowledges that the guarantee in this Article VII constitutes an instrument for the payment of money, and consents and agrees that any Lender or Agent, at its sole option, in the event of a dispute by such Guarantor in the payment of any moneys due hereunder, shall have the right to bring a motion-action under New York CPLR Section 3213.

Section 7.07. Continuing Guarantee. The guarantee in this Article VII is a continuing guarantee of payment (but not of collection), and shall apply to all Guaranteed Obligations whenever arising.

Section 7.08. General Limitation on Guarantee Obligations. In any action or proceeding involving any state corporate limited partnership or limited liability company law, or any applicable state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of any Guarantor under Section 7.01 would otherwise be held or determined to be void, voidable, invalid or unenforceable, or subordinated to the claims of any other creditors, on account of the amount of its liability under Section 7.01, then, notwithstanding any other provision to the contrary, the amount of such liability shall, without any further action by such Guarantor, any Loan Party or any other person, be automatically limited and reduced to the highest amount that is valid and enforceable and not subordinated to the claims of other creditors as determined in such action or proceeding.

ARTICLE VIII
EVENTS OF DEFAULT

Section 8.01. Events of Default. Upon the occurrence and during the continuance of the following events ("Events of Default"):

(a) default shall be made in the payment of any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for mandatory prepayment thereof or by acceleration thereof or otherwise;

(b) default shall be made in the payment of any interest on any Loan or any Fee or any other amount (other than an amount referred to in paragraph (a) above) due under any Loan Document, when and as the same shall become due and payable, and such default shall continue unremedied for a period of three Business Days;

(c) any representation or warranty made, or deemed made on the date of any Borrowing Request, in or in connection with or pursuant to any Loan Document or in any report, notice, certificate, financial statement or other instrument required to be furnished in writing by any Loan Party in connection with or pursuant to any Loan Document, shall prove to have been false or misleading in any material respect when so made, deemed made or furnished;

(d) default shall be made in the due observance or performance by any Company of any covenant, condition or agreement contained in Section 5.02(a), 5.03(a) (as it applies to the preservation of the existence of Borrower) or 5.08 or 5.11 or 5.15 or in Article VI;

(e) default shall be made in the due observance or performance by any Company of any covenant, condition or agreement contained in (i) Section 5.01(f), (k), (l) or 5.07(b) and such

default shall continue unremedied or shall not be waived for a period of 3 Business Days, (ii) Section 5.01 (other than those clauses specified in clause (i) of this paragraph (e)) and such default shall continue unremedied or shall not be waived for a period of 10 days or (iii) any Loan Document (other than those specified in paragraphs (a), (b) or (d) immediately above or clause (i) or (ii) immediately above) and such default shall continue unremedied or shall not be waived for a period of 20 days after the earlier of (i) an officer of any Company becoming aware of such default and (ii) written notice thereof from the Administrative Agent or any Lender to Borrower;

(f) any Company shall (i) fail to pay any principal or interest due in respect of any postpetition Indebtedness (other than the Obligations) with an outstanding principal amount in excess of $5,000,000, in each case, when and as the same shall become due and payable beyond any applicable grace period, or (ii) fail to observe or perform any other term, covenant, condition or agreement contained in any agreement or instrument evidencing or governing any postpetition Indebtedness in excess of $5,000,000 (other than, for the avoidance of doubt, with respect to postpetition Indebtedness consisting of Hedging Obligations, termination events or equivalent events pursuant to the terms of the relevant Hedging Agreement which are not the result of any default or action thereunder by any Company), if the effect of any failure referred to in this clause (ii) is to cause, or to permit the holder or holders of such Indebtedness or a trustee or other representative on its or their behalf (with or without the giving of notice, the lapse of time or both) to cause, such Indebtedness to become due prior to its stated maturity or become subject to a mandatory offer to purchase by the obligor; *provided* that, in the case of Hedging Obligations, the amount counted for this purpose shall be the amount payable by all Companies if such Hedging Obligations were terminated at such time;

(g) one or more judgments, orders or decrees for the payment of money in an aggregate amount in excess of $10,000,000 (that are not covered by self-insurance (if applicable) or third-party insurance as to which the insurer has been notified of such judgment and has not denied coverage) shall be rendered against any Company or any combination thereof and the same shall remain undischarged, unvacated or unbonded for a period of 60 consecutive days during which execution shall not be effectively stayed or subject to the Automatic Stay;

(h) one or more ERISA Events shall have occurred that, in the reasonable opinion of the Required Lenders, when taken together with all other such ERISA Events, could reasonably be expected to result in a Material Adverse Effect;

(i) any security interest and Lien created with respect to any Collateral under the DIP Orders shall cease to be in full force and effect, or shall cease to give the Collateral Agent, for the benefit of the Secured Parties, the Liens, rights, powers and privileges purported to be created and granted under the Security Documents and the DIP Orders (including a perfected DIP Priority security interest in and Lien on all of such Collateral (except as otherwise expressly provided in the DIP Order, this Agreement or the other Loan Documents)) in favor of the Collateral Agent, or shall be asserted by Borrower or any other Loan Party (except as directed or procured by the Sponsors) in writing not to be a valid, perfected, DIP Priority security interest in or Lien on such Collateral;

(j) any Loan Document or any material provisions thereof shall (except to the extent expressly permitted thereby) for any reason cease to be, or shall be asserted in writing by any

Loan Party (except as directed or procured by the Sponsors) not to be, a legal, valid and binding obligation of any party thereto;

(k) there shall have occurred a Change in Control other than as a result of the transactions contemplated by the Restructuring Support Agreement;

(l) an order shall have been entered by the Bankruptcy Court (i) dismissing any of the Cases or (ii) converting any of the Cases to a case under Chapter 7 of the Bankruptcy Code;

(m) [Reserved];

(n) an order with respect to the Cases shall be entered by the Bankruptcy Court appointing, or any Loan Party or any of their respective Subsidiaries (except as directed or procured by the Sponsors) shall file an application for an order with respect to the Cases seeking the appointment of, (i) a trustee under Section 1104 of the Bankruptcy Code, or (ii) an examiner with enlarged powers relating to the operation of the business of the Loan Parties (beyond those set forth in Section 1106(a)(3) and (4) of the Bankruptcy Code) under Section 1106(b) of the Bankruptcy Code;

(o) any order shall have been entered by the Bankruptcy Court granting any relief from or modifying any stay of proceedings, including, without limitation, the Automatic Stay, to allow any third party creditor to execute upon or enforce a Lien in any of a Loan Party's asset or assets securing a claim with a value in excess of $10,000,000 (unless the Required Lenders shall have granted prior written consent to such relief or such relief consists solely of insurance proceeds payable to such creditor);

(p) the entry of an order in the Cases granting any other superpriority administrative claim or Lien *pari passu* with or superior to that granted to the Collateral Agent, on behalf of the Secured Parties (other than the Carve-Out or as otherwise contemplated by the applicable DIP Order), or any Loan Party or any of their respective Subsidiaries (except as directed or procured by the Sponsors) shall file any pleading requesting such relief (without the prior written consent of Required Lenders) in each case, without the prior written consent of the Required Lenders;

(q) the entry of an order in the Cases confirming (or the filing by the Debtors of any motion or pleading requesting confirmation of) a plan of reorganization with respect to any Debtor other than a "Plan" (as defined in the Restructuring Support Agreement);

(r) the entry of an order in the Cases staying, reversing, vacating or otherwise modifying any applicable DIP Order without the prior written consent of the Required Lenders and such order shall not have been stayed or reversed within five (5) Business Days after entry thereof;

(s) any payment of or grant of adequate protection with respect to any prepetition debt (other than the Adequate Protection Obligations as described herein, in the other Loan Documents or the applicable DIP Order) without the consent of the Required Lenders and approval of the Bankruptcy Court;

(t) any Liens, administrative expense claims or claims having administrative priority granted with respect to the Loans shall cease to be valid, perfected and enforceable in all respects with the priority in the applicable DIP Order, except as otherwise provided in Section 2.19(d) or the equivalent provisions of the applicable DIP Order or (ii) the disallowance, expungement, extinguishment or impairment of any portion of any administrative expense claim or claim having administrative priority granted with respect to the Loans;

(u) [Reserved]; or

(v) the occurrence of the "Termination Date" under and as defined in the Restructuring Support Agreement or the Restructuring Support Agreement or any material provisions thereof shall be asserted in writing by any party thereto (other than any Sponsor or any Debtor at the direction of or as procured by the Sponsors) not to be the legal, valid, binding obligation of each party thereto provided that this clause (v) shall not apply with respect to any such assertion by any lender under the Prepetition Credit Agreement if Section 1(a)(ii) and (iii) of the Restructuring Support Agreement would have been satisfied on the Agreement Effective Date (as defined in the Restructuring Support Agreement) had each such asserting lender never been party thereto (after taking into account any lenders under the Prepetition Credit Agreement that executed and delivered the Restructuring Support Agreement after such date);

then, and in every such event, and at any time thereafter during the continuance of such event, (A) the Administrative Agent, if directed in writing by the Required Lenders, shall, by notice to Borrower, take either or both of the following actions, at the same or different times: (i) terminate forthwith the Commitments and (ii) declare the Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued Fees and all other Obligations of Borrower accrued hereunder and under any other Loan Document, shall become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by Borrower and the Guarantors, anything contained herein or in any other Loan Document to the contrary notwithstanding; (B) upon ten (10) days' written notice to the Borrower from the Required Lenders, in their sole and absolute discretion, the automatic stay of Section 362 of the Bankruptcy Code shall be terminated without order of the Bankruptcy Court, without the need for filing any motion for relief from the automatic stay or any other pleading, for the purpose of permitting the Lenders to do any of the following: (i) direct the Collateral Agent to foreclose on the Collateral; (ii) enforce all of their rights under the Guarantees; (iii) charge the Default Rate of interest on the Loans and other outstanding obligations and (iv) declare all outstanding Obligations to be immediately due and payable. Except as otherwise provided in the DIP Orders, the foregoing remedies may be exercised without demand and without further application to an order of the Bankruptcy Court.

Section 8.02. [Reserved].

Section 8.03. Application of Proceeds. In each case other than proceeds of a Permitted DIP Refinancing, any Collateral or amounts or proceeds received from any Collateral or in respect of Equity Interests of any Loan Party by the Collateral Agent, the Administrative Agent or any other Secured Party, as the case may be, in respect of the Obligations, whether by sale of, collection from or other realization upon all or any part of the Collateral pursuant to the

exercise by the Collateral Agent, the Administrative Agent or any other Secured Party, as the case may be, of its remedies, or otherwise, and whether before or after any Event of Default or exercise of remedies, shall be applied, in full or in part, together with any other sums then held by such Secured Party pursuant to this Agreement, promptly by such Secured Party as follows:

(a) First, to the payment of all reasonable costs and expenses, fees, commissions and taxes of such sale, collection or other realization including compensation to the Agents and their agents and counsel, and all expenses, liabilities and advances made or incurred by the Agents in connection therewith and all amounts for which the Agents are entitled to indemnification pursuant to the provisions of any Loan Document, together with interest on each such amount at the highest rate then in effect under this Agreement from and after the date such amount is due, owing or unpaid until paid in full;

(b) Second, with respect to (1) Collateral or proceeds of Collateral that is (i) subject to a Non-Primed Excepted Lien or (ii) required to satisfy adequate protection claims of the Prepetition Revolving Obligations as provided in the DIP Order or (2) proceeds or amounts received in respect of Equity Interests of any Loan Party (other than, for the avoidance of doubt, proceeds in respect of Prepetition Term Lenders receipt of Equity Interests in full or partial satisfaction of Prepetition Term Loans under the "Plan" (as defined in the Restructuring Support Agreement)), to the Prepetition Agent for payment of the Prepetition Revolving Obligations until the Discharge of Revolving Obligations has occurred;

(c) Third, to the payment of all other reasonable costs and expenses of such sale, collection or other realization including compensation to the other Secured Parties and their agents and counsel and all costs, liabilities and advances made or incurred by the other Secured Parties in connection therewith, together with interest on each such amount at the highest rate then in effect under this Agreement from and after the date such amount is due, owing or unpaid until paid in full, in each case equally and ratably in accordance with the respective amounts thereof then due and owing;

(d) Fourth, to the indefeasible payment in full in cash, pro rata, of Fees and interest with respect to the Loans and other amounts constituting Obligations (other than principal) in respect of the Loans, in each case equally and ratably among the Lenders in accordance with the respective amounts thereof then due and owing;

(e) Fifth, to the indefeasible payment in full in cash, pro rata, of the unpaid principal amount of the Loans and any premium thereon and all amounts owing in respect of postpetition interest, fees, costs, expenses, premiums, and other charges in respect of the Obligations owed to the Lenders, irrespective of whether a claim for such amounts is allowed or allowable in such proceeding under any federal, state or foreign bankruptcy, insolvency, receivership or similar law, in each case equally and ratably in accordance with the respective amounts thereof then due and owing; and

(f) Sixth, the balance, if any, to the person lawfully entitled thereto (including the applicable Loan Party or its successors or assigns) or as a court of competent jurisdiction may direct.

In the event that any such proceeds are insufficient to pay in full the items described in clauses (a) through (e) of this Section 8.03, the Loan Parties shall remain liable, jointly and severally, for any deficiency.

If any Secured Party collects or receives any amounts received on account of the Obligations to which it is not entitled under this Section 8.03, such Secured Party shall hold the same in trust for the applicable Secured Parties entitled thereto and shall forthwith deliver the same to the Administrative Agent, for the account of such Secured Parties, to be applied in accordance with this Section 8.03, in each case until the prior payment in full in cash of the applicable Obligations of such Secured Parties.

ARTICLE IX
THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT

Section 9.01. Appointment and Authority. Each of the Lenders hereby irrevocably appoints Wilmington Trust to act on its behalf as the Administrative Agent and the Collateral Agent hereunder and under the other Loan Documents and authorizes such Agents to take such actions on its behalf and to exercise such powers as are delegated to such Agents by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Other than Section 9.06, the provisions of this Article are solely for the benefit of the Administrative Agent, the Collateral Agent and the Lenders, and neither Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

Section 9.02. Rights as a Lender. Each person serving as an Agent hereunder shall, if applicable, have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent and, if applicable, the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each person serving as an Agent hereunder in its individual capacity. Such person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with Borrower or any Subsidiary or other Affiliate thereof as if such person were not an Agent hereunder and without any duty to account therefor to the Lenders.

Section 9.03. Exculpatory Provisions. No Agent shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, no Agent:

(i) shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); *provided* that such Agent shall not be required to take any action that, in its judgment or the judgment of its counsel, may expose such

Agent to liability or that is contrary to any Loan Document or applicable Requirements of Law; and

(iii) shall, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Borrower or any of its Affiliates that is communicated to or obtained by the person serving as such Agent or any of its Affiliates in any capacity.

Administrative Agent shall not be liable for any apportionment or distribution of payments made by it in good faith and if any such apportionment or distribution is subsequently determined to have been made in error the sole recourse of any Lender to whom payment was due but not made, shall be to recover from other Lenders any payment in excess of the amount to which they are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them).

No Agent shall be liable for any action taken or not taken by it (x) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 10.02) or (y) in the absence of its own gross negligence or willful misconduct as determined by a final non-appealable judgment of a court of competent jurisdiction. No Agent shall be deemed to have knowledge of any Default unless and until written notice describing such Default is given to such Agent by Borrower or a Lender.

No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement with reference to the Administrative Agent or 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 merely as a matter of market custom and is intended to create or reflect only an administrative relationship between independent contracting parties.

Each party to this Agreement acknowledges and agrees that the Administrative Agent may use an outside service provider for the tracking of all UCC financing statements required to be filed pursuant to the Loan Documents and notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that any such service provider will be deemed to be acting at the request and on behalf of Borrower and the other Loan Parties. No Agent shall be liable for any action taken or not taken by any such service provider selected by such Agent in good faith.

Section 9.04. Reliance by Agent. Each Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper person. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with legal counsel, independent accountants and other experts selected by it, and shall be entitled to rely upon the advice of any such counsel, accountants or experts and shall not be liable for any action taken or not taken by it in accordance with such advice.

Section 9.05. Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through, or delegate any and all such rights and powers to, any one or more sub agents appointed by such Agent. Each Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub agent and to the Related Parties of each Agent and any such sub agent, and shall apply to their respective activities as well as activities as Agent. The Administrative Agent and Collateral Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent or Collateral Agent, as applicable, acted with gross negligence or willful misconduct in the selection of such sub-agents.

Section 9.06. Resignation of Agent.

(a) Each Agent may resign as Agent upon 30 days' prior notice to the Lenders and Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right to appoint a successor subject to the approval by Borrower (such approval not to be unreasonably withheld or delayed; *provided* that the Borrower's approval shall not be required if an Event of Default under Section 8.01(a) or (b) shall have occurred and be continuing), which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may on behalf of the Lenders, appoint a successor Agent meeting the qualifications set forth above. If no successor Agent has been appointed pursuant to the immediately preceding sentence by the 30th day after the date such notice of resignation was given by such Agent, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Agent shall be fully and completely discharged from its duties and obligations hereunder and under the other Loan Documents and (2) all payments, communications and determinations provided to be made by, to or through an Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Agent as provided for above in this paragraph. Upon the acceptance of a successor's

appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Agent, and the retiring Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents (if not already discharged therefrom as provided above in this paragraph). The fees payable by Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After the retiring Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article IX and Section 10.03 shall continue in effect for the benefit of such retiring Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Agent.

(b) Any resignation by Wilmington Trust as Administrative Agent pursuant to Section 9.06(a) shall, unless Wilmington Trust gives notice to Borrower otherwise, also constitute its resignation as Collateral Agent, and such resignation as Collateral Agent shall become effective simultaneously with the discharge of the Administrative Agent from its duties and obligations as set forth in the immediately preceding paragraph. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, unless Wilmington Trust and such successor gives notice to Borrower otherwise, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of Wilmington Trust as a retiring Collateral Agent.

Section 9.07. Non-Reliance on Agent and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon any Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender further represents and warrants that it has had the opportunity to review each document made available to it on the Platform in connection with this Agreement and has acknowledged and accepted the terms and conditions applicable to the recipients thereof. Each Lender also acknowledges that it will, independently and without reliance upon any Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Section 9.08. Withholding Tax. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax. Without limiting the provisions of Section 2.15(a) or (c), each Lender shall, and does hereby, indemnify the Administrative Agent, and shall make payable in respect thereof within 10 days after demand therefor, against any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold tax from amounts paid to or for the account of any Lender for any reason (including, without limitation, because the appropriate form was not delivered or not property executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each

Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 9.18. The agreements in this Section 9.18 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

Section 9.09. Enforcement. Notwithstanding anything to the contrary contained herein or in any other Loan Document (i) the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Agents for the benefit of the Lenders and the other Secured Parties, (ii) no Secured Party shall have any right individually to realize upon any of the Collateral under any Security Document or to enforce the Guarantee, it being understood and agreed that all powers, rights and remedies under the Security Documents may be exercised solely by the Agents for the benefit of the Secured Parties in accordance with the terms thereof and (iii) in the event of a foreclosure by the Agents on any of the Collateral pursuant to a public or private sale, any Agent or any other Secured Party may be the purchaser of any or all of such Collateral at any such sale and the Administrative Agent, as agent for and representative of the Secured Parties (but not any Secured Party or Secured Parties in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing), shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold in any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent at such sale; *provided*, *however*, that the foregoing shall not prohibit (a) such Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with, and subject to, the terms of this Agreement, or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any bankruptcy or insolvency law.

ARTICLE X
MISCELLANEOUS

Section 10.01. Notices.

(a) Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing. Any notice or other communication required to be delivered in writing may be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or email (including as a ".pdf" or ".tif" attachment), as follows:

(i) if to any Loan Party, to Borrower at:

c/o Southcross Holdings LP
1717 Main Strett

Dallas, Texas 75201
Attention: General Counsel
Email: Kelly.Jameson@southcrossenergy.com

with a copy to (which shall not constitute notice):

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attention: James H.M. Sprayregen, P.C., Anup Sathy, P.C., Chad J. Husnick, and Emily Geier
Email: jsprayregen@kirkland.com, asathy@kirkland.com, chusnick@kirkland.com, and emily.geier@kirkland.com.

(ii) if to the Administrative Agent or the Collateral Agent, to it at:

Wilmington Trust, National Association,
50 South Sixth Street, Suite 1290
Minneapolis, MN 55402
Attention: Meghan McCauley
Facsimile: (612) 217-5651
Email: MMcCauley@WilmingtonTrust.com

with a copy to:

Kaye Scholer LLP
250 West 55th Street
New York, NY 10019
Attention: Michael Messersmith and Alan Glantz
Facsimile: (312) 583-2574; (212)836-6763
Email: michael.messersmith@kayescholer.com; alan.glantz@kayescholer.com

with a further copy (which shall not constitute notice) to:

Jones Day
222 East 41st Street
New York, NY 10010
Attention: Lewis Grimm and Tom Howley
Facsimile: (212) 755-7306
Email: lgrimm@jonesday.com; tahowley@jonesday.com

(iii) if to a Lender, to it at its address (or fax number) as set forth below or otherwise as set forth in its Administrative Questionnaire:

TW BBTS Aggregator LP
300 Crescent Court, Suite 200

Dallas, Texas 75201
Attention: Jason H. Downie
Facsimile: (214) 292-8562
Email: jdownie@tailwatercapital.com

with a further copy (which shall not constitute notice) to

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10017
Attention: Damian Ridealgh
Telephone: (212) 310 8510
Facsimile: (646) 872 1972
Email: damian.ridealgh@weil.com

and

EIG BBTS Holdings, LLC
1700 Pennsylvania Ave. NW Suite 800
Washington, DC 20006
Attention: Robert L. Vitale
Email: robert.vitale@eigpartners.com

with a further copy (which shall not constitute notice) to

Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
Attention: Natasha Labovitz
Telephone: (212) 909 6648
Email: nlabovitz@debevoise.com

in each case, with a further copy (which shall not constitute notice) to:

Jones Day
222 East 41st Street
New York, NY 10010
Attention: Lewis Grimm and Tom Howley
Facsimile: (212) 755-7306
Email: lgrimm@jonesday.com; tahowley@jonesday.com

Notices (i) sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received and (ii) sent by facsimile transmission shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may (subject to Section 10.01(d)) be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures set forth herein or otherwise approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent, the Collateral Agent or Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it (including as set forth in Section 10.01(d)); *provided* that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); *provided* that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Change of Address, Etc. Any party hereto may change its address or facsimile transmission number for notices and other communications hereunder by notice to the other parties hereto.

(d) Posting. Each Loan Party hereby agrees that it will provide to the Administrative Agent all information, documents and other materials that it is obligated to furnish to the Administrative Agent pursuant to this Agreement and any other Loan Document, including all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding any such communication that (i) relates to a request for a new, or a conversion of an existing, Borrowing or other extension of credit, (ii) relates to the payment of any principal or other amount due under this Agreement prior to the scheduled date therefor, (iii) provides notice of any Default under this Agreement or (iv) is required to be delivered to satisfy any condition precedent to the effectiveness of this Agreement and/or any borrowing or other extension of credit hereunder (all such non-excluded communications, collectively, the "Communications"), by transmitting the Communications in an electronic/soft medium in a format reasonably acceptable to the Administrative Agent or at such other e-mail address(es) or fax number(s) provided to Borrower from time to time or in such other form, including hard copy delivery thereof, as the Administrative Agent shall reasonably require. In addition, each Loan Party agrees to continue to provide the Communications to the Administrative Agent in the manner specified in this Agreement or any other Loan Document or in such other form, including hard copy delivery thereof, as the Administrative Agent shall reasonably require. Nothing in this Section 10.01 shall prejudice the right of the Agents, any Lender or any Loan Party to give any notice or other communication pursuant to this Agreement

or any other Loan Document in any other manner specified in this Agreement or any other Loan Document or as any such Agent shall reasonably require.

To the extent consented to by the Administrative Agent in writing from time to time, the Administrative Agent agrees that receipt of the Communications by the Administrative Agent at its e-mail address(es) set forth in clause (a) of this Section 10.01 shall constitute effective delivery of the Communications to the Administrative Agent for purposes of the Loan Documents.

Each Loan Party further agrees that Administrative Agent may make the Communications available to the Lenders by posting the Communications on Intralinks or a substantially similar electronic transmission system (the "Platform"). The Platform is provided "as is" and "as available." The Agents do not warrant the accuracy or completeness of the Communications, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by any Agent in connection with the Communications or the Platform. In no event shall the Administrative Agent or any of its Related Parties have any liability to the Loan Parties, any Lender or any other person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Loan Party's or the Administrative Agent's transmission of Communications through the Internet, except to the extent the liability of such person is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such person's gross negligence or willful misconduct.

(e) [Reserved.

Section 10.02. Waivers; Amendment.

(a) Generally. No failure or delay by any Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of each Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by this Section 10.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether any Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on Borrower in any case shall entitle Borrower to any other or further notice or demand in similar or other circumstances.

(b) Required Consents. Neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended, supplemented or modified except, in

the case of this Agreement, pursuant to an agreement or agreements in writing entered into by Borrower and the Required Lenders and acknowledged by the Administrative Agent or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent, the Collateral Agent (in the case of any Security Document) and the Loan Party or Loan Parties that are party thereto, in each case with the written consent of the Required Lenders; *provided* that, notwithstanding the foregoing, no such agreement shall be effective if the effect thereof would:

(i) increase the Commitment of any Lender without the written consent of such Lender (it being understood that no amendment, modification, termination, waiver or consent with respect to any condition precedent, representation, warranty, covenant, Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall constitute an increase in the Commitment of any Lender);

(ii) decrease or forgive the principal amount of, or extend the final maturity date of, or decrease the rate of interest on, any Loan, without the prior written consent of each Lender directly and adversely affected thereby; *provided*, that consent of Required Lenders shall not be required for any waiver, amendment or modification contemplated by this clause (ii);

(iii) extend the Maturity Date or any date on which payment of interest on any Loan or any fee payable hereunder is due without the prior written consent of each Lender directly and adversely affected thereby (it being understood that waivers or modifications of conditions precedent, covenants, Defaults, Events of Default or mandatory prepayments shall not constitute any such extension, waiver or reduction);

(iv) postpone the scheduled date of expiration of any Commitment beyond the applicable Maturity Date, in any case, without the written consent of each Lender directly affected thereby;

(v) permit the assignment or delegation by Borrower of any of its rights or obligations under any Loan Document except in accordance with Section 6.05(c), without the written consent of each Lender;

(vi) release all or substantially all of the value of the Guarantee under Article VII (except as expressly provided in this Agreement, including pursuant to Article VII hereof), without the written consent of each Lender;

(vii) release all or substantially all of the Collateral from the Liens of the Security Documents and the DIP Orders or alter the relative priorities of the Obligations entitled to the Liens of the Security Documents (except as expressly provided in this Agreement), without the written consent of each Lender;

(viii) amend or modify the provisions of Section 2.14(b), (c) or (d) in a manner that would by its terms alter the pro rata sharing of payments required thereby, without the prior written consent of each Lender directly and adversely affected thereby;

(ix) amend or modify the provisions of Sections 10.02(a), (b) or (c) or reduce the voting percentage set forth in the definition of "Required Lenders" or any other provisions of

any Loan Document (including this Section) specifying the number or percentage of Lenders required to waive or modify any rights thereunder or make any determination or grant any consent thereunder, without the prior written consent of each Lender directly and adversely affected thereby;

(x) (i) amend or waive any provision hereof as the same applies to any right or obligation of the Prepetition Term Lenders, (ii) increase any amount payable by any Loan Party under any Loan Document or (iii) amend or add any condition precedent, representation or warranty, Event of Default or any covenant if the effect of such change is to make such provision hereof more restrictive or burdensome to any Debtor in each case, without the written consent of the Required Prepetition Term Lenders;

(xi) change or waive any provision of Article X as the same applies to any Agent, or any other provision hereof or any other Loan Document as the same applies to the rights or obligations of any Agent, in each case without the written consent of such Agent;

provided, further, that

(1) [Reserved];

(2) [Reserved];

(3) the Fee Letter may be amended, or rights and privileges thereunder waived in a writing executed only by the parties thereto;

(4) notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except to the extent the consent of such Defaulting Lender would be required under clause (i), (ii), (iii) or (iv) in the proviso to the first sentence of this Section 10.02(b);

(5) notwithstanding anything to the contrary contained in this Section 10.02 or any Loan Document, except as provided herein or therein, guarantees, collateral security documents and related documents executed by any Company in connection with this Agreement may be in a form reasonably determined by the Administrative Agent and may be amended, supplemented or waived without the consent of any Lender if such amendment, supplement or waiver is delivered in order to (x) cure ambiguities, omissions, mistakes or defects or (y) cause such guarantee, collateral security document or other document to be consistent with this Agreement and the other Loan Documents;

(c) Collateral. Without the consent of any other person, the applicable Loan Party or Parties and the Administrative Agent and/or Collateral Agent may (in its or their respective sole discretion, or shall, to the extent required by any Loan Document) enter into any amendment or waiver of any Loan Document, or enter into any new agreement or instrument, to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, or as required by local law to give effect to, or protect any security interest for the benefit of the

Secured Parties, in any property or so that the security interests therein comply with applicable Requirements of Law.

(d) Notwithstanding anything to the contrary in this Section 10.02 or any other provision of this Agreement or any other Loan Documents any change, modification or amendment of Section 2.10, Section 8.03, and this Section 10.02(d) or to the definition of Prepetition Revolving Obligations, Prepetition Revolving Exposure, Discharge of Revolving Obligations, Non-Primed Excepted Lien, Consenting Prepetition Revolving Lender or Prepetition Agent (collectively, the "Specified Definitions") shall also require the prior written consent of each Consenting Prepetition Revolving Lender, and the Consenting Prepetition Revolving Lenders shall be deemed third-party beneficiaries of, and shall have the right to enforce, this Section 10.02(d) and Sections 2.10 and 8.03 and the Specified Definitions.

Section 10.03. Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. Borrower agrees to pay within thirty (30) days of demand thereof or such shorter period as may be agreed to in writing by the Borrower (together with backup documentation supporting such request) (provided that all amounts incurred prior to the Closing Date and payable pursuant to this Section 10.03(a) and Section 4.01(g) shall be paid on or prior to the Closing Date) (i) all actual documented out-of-pocket expenses incurred by the Agents and each of their respective Affiliates in connection with the Cases, the preparation, negotiation, execution and delivery of this Agreement and the other Loan Documents, or in connection with the administration of this Agreement or any other Loan Document (including expenses incurred in connection with due diligence and initial and ongoing Collateral examination and the reasonable and documented fees, disbursements and charges of counsel, financial advisors and other professionals retained by the Lenders or Agents including individual counsel to the Agents and to each Lender and one local counsel for the Agent and one local counsel for the Lenders acting together, in each appropriate jurisdiction) or in connection with the administration of this Agreement or any other Loan Document and any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), including in connection with post-closing searches to confirm that security filings and recordations have been properly made and including any costs and expenses of the service provider referred to in Section 9.03 and (ii) all out-of-pocket expenses incurred by the Agents or any Lender in connection with the enforcement or protection of their rights or in connection with this Agreement and the other Loan Documents, in connection with the Loans made hereunder or incurred during any workouts, restructuring or negotiating in respect of such Loans (including the out-of-pocket fees, charges and disbursements of counsel, financial advisors and other professionals retained by the Lenders or Agents including individual counsel to the Agents and to each Lender and local counsel in each appropriate jurisdiction).

(b) Indemnification by Borrower. Borrower agrees to indemnify the Administrative Agent (and any sub agent thereof), the Collateral Agent (and any sub agent thereof), each Lender and each of their respective Affiliates, successors and assigns and the partners, directors, trustees, officers, employees, advisors, controlling persons, sub agents and agents of each of the foregoing (each such person being called an "Indemnitee") against, and to hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and reasonable and documented

out-of-pocket costs and related expenses (including reasonable and documented out-of-pocket fees, charges and disbursements of counsel, financial advisors and other professionals retained by the Lenders or Agents including individual counsel to the Agents and to each Lender and local counsel in each appropriate jurisdiction, incurred by or asserted against any Indemnitee by any third party or by Borrower or any other Company arising out of, relating to, or as a result of (i) the execution or delivery of this Agreement or any other Loan Document, or any amendment, amendment and restatement, modification or waiver of the provisions hereof or thereof, or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto and thereto of their respective obligations hereunder or thereunder or the consummation of the Transactions (including the payment of the costs relating to the transaction) and the other transactions contemplated hereby or thereby, (ii) the use of the proceeds of the Loans, (iii) any actual or alleged presence or Release or threatened Release of Hazardous Materials on, at, under or from any property owned, leased or operated by any Company at any time, or any Environmental Claim related in any way to any Company or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower or any other Company, and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or costs or related expenses (y) are determined by a final non-appealable judgment of a court of competent jurisdiction to have resulted by reason of the gross negligence or willful misconduct of such Indemnitee or (z) arise from a dispute solely between or among Indemnitees and not involving any act or omission of any Loan Party or any of its Affiliates (other than with respect to any Agent, any dispute involving such Agent in its capacity or in fulfilling its role as such). The provisions of this Section 10.03(b) shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Administrative Agent or any Lender. All amounts due under this Section 10.03(b) shall be payable not later than thirty (30) days after written demand therefor accompanied by reasonable documentation with respect to any reimbursement, indemnification or other amount requested (provided that all amounts incurred prior to the Closing Date and payable pursuant to this Section 10.03(b) and Section 4.01(g) shall be paid on or prior to the Closing Date).

(c) Reimbursement by Lenders. To the extent that Borrower for any reason fails to indefeasibly pay any amount required under paragraph (a) or (b) of this Section 10.03 to be paid by it to the Administrative Agent (or any sub-agent thereof), the Collateral Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), the Collateral Agent (or any sub-agent thereof) or such Related Party, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought (or if such unreimbursed expense or indemnity payment is sought after the date on which the Loans have been paid in full, in accordance with each Lender's pro rata share immediately prior to the date on which the Loans are paid in full)) of such unpaid amount (such indemnity shall be effective whether or not the related losses, claims, damages, liabilities and related expenses are incurred or asserted by any party hereto or any third party); *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by

or asserted against the Administrative Agent (or any such sub-agent), the Collateral Agent (or any sub-agent thereof), or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) or the Collateral Agent (or any sub-agent thereof) in connection with such capacity. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the sum of the outstanding Loans and unused Commitments at the time.

(d) Taxes. This Section 10.03 shall not apply to Taxes other than Taxes arising from a non-Tax claim.

(e) Waiver of Consequential Damages, Etc. To the extent permitted by applicable law, each party hereto hereby waives for itself (and, in the case of Borrower, for each other Company) any claim against any Company, any Lender, any Agent, and their respective affiliates, directors, employees, attorneys, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each party hereto (and in the case of Borrower on behalf of each other Company) hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; *provided* that nothing contained in this sentence shall limit Borrower's indemnity obligations to the extent such special, indirect, consequential or punitive damages are included in any third party claim in connection with which such Indemnitee is entitled to indemnification hereunder. No Indemnitee referred to in paragraph (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby. Notwithstanding the foregoing, nothing in this clause (e) shall apply (i) with respect to any Lender in any capacity other than as a Lender and a Secured Party hereunder or (ii) with respect to any affiliates, directors, employees, attorneys, agents or sub-agents of any Lender except to the extent solely and directly related to any such Person in such capacity with respect to such Lender as a Lender and a Secured Party hereunder (and not with respect to any such Person in any other capacity).

Section 10.04. Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) Borrower may not assign or otherwise transfer any of its rights or obligations hereunder (except as otherwise permitted under Section 6.05(c)) without the prior written consent of the Administrative Agent, the Collateral Agent and each Lender and (ii) no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (A) to an Eligible Assignee in accordance with the provisions of paragraph (b) of this Section 10.04, (B) by way of participation in accordance with the provisions of paragraph (d) of this Section 10.04 or (C) by way of pledge or assignment of a security interest subject to the

restrictions of paragraph (f) of this Section (and any other attempted assignment or transfer by Borrower or any Lender shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any person (other than (i) the parties hereto and, their respective successors and assigns permitted hereby, (ii) Participants to the extent provided in paragraph (d) of this Section 10.04, and to the extent expressly contemplated hereby, the other Indemnitees (and their Related Parties) and (iii) the Prepetition Term Lenders, each of which shall be an express third party beneficiary of this Agreement and the other Loan Documents (it being agreed, for the avoidance of doubt, that except for any obligation of the Agents to turn over Collateral or proceeds of Collateral to the Prepetition Agent (on behalf of the Prepetition Term Lenders) as and to the extent set forth in the DIP Orders, the Agents shall not have any duties, obligations or responsibilities to the Prepetition Term Lenders, and neither Agent shall have any liability to any Prepetition Term Lender hereunder or under any other Loan Document for any acts or omissions of such Agent hereunder or thereunder) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more Eligible Assignees, all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) by written notice to the Administrative Agent and, to the extent required by the Administrative Agent, receipt by the Administrative Agent of all documentation and other information that the Administrative Agent has requested with respect to any such Eligible Assignee that is not a then-existing Lender in order to comply with the Administrative Agent's obligations under applicable "know your customer" and anti-money laundering rules and regulations, and the Administrative Agent's satisfaction with the results of any such "know your customer" or similar investigation conducted by the Administrative Agent; *provided* that

(i) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to the Federal Reserve Bank or another central bank, or a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than $1,000,000 and shall be in increments of $1,000,000, in the case of any assignment in respect of Loans and/or Commitments, unless the Administrative Agent otherwise consents (such consent not to be unreasonably withheld or delayed);

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate tranches on a non-pro rata basis;

(iii) the parties to each assignment shall (A) execute and deliver to the Administrative Agent an Assignment and Acceptance via an electronic settlement system

acceptable to the Administrative Agent or (B) if previously agreed with the Administrative Agent, manually execute and deliver to the Administrative Agent an Assignment and Acceptance, and, in each case, shall pay to the Administrative Agent a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent), and

(iv) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and all applicable tax forms.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section 10.04, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.12, 2.15 and 10.03 with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section 10.04.

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, and Borrower, the Administrative Agent and the Lenders may treat each person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by Borrower, the Collateral Agent and any Lender (with respect to its own interest only), at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, Borrower or the Administrative Agent sell participations to any person (other than a natural person, Borrower or any of Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) Borrower, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 9.08 with respect to any payments made by such Lender to its Participants.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (i), (ii) or (iii) of the first proviso to Section 10.02(b) that affects such Participant. Subject to paragraph (e) of this Section, Borrower agrees that each Participant shall be entitled to the benefits and burdens of Sections 2.12 and 2.15 (subject to the requirements of those Sections) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.14 as though it were a Lender.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Loans or other obligations under any Loan Document) to any person except to the extent that such disclosure is necessary to establish that such Loan or other obligation is in registered form under Treasury Regulations Section 5f.103-1(c). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Limitations on Participant Rights. A Participant shall not be entitled to receive any greater payment under Sections 2.12 and 2.15 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with Borrower's prior written consent; *provided* that such participation documentation expressly acknowledges that the Participant may be entitled to such greater payment.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto. In the case of any Lender that is a fund that invests in bank loans, such Lender may, without the consent of Borrower or the Administrative Agent, collaterally assign or pledge all or any portion of its rights under this Agreement, including the Loans and Notes or any other instrument evidencing its rights as a Lender under this Agreement, to any holder of, trustee for, or any other representative of holders of, obligations owed or securities issued, by such fund, as security for such obligations or securities; *provided* that no such pledge or assignment shall release such

Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) [Reserved].

Section 10.05. Survival of Agreement. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Agents or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect until the Termination Date. The provisions of Sections 2.12, 2.14, 2.15 and Article X (other than Section 10.12) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Commitments or the termination of this Agreement or any provision hereof.

Section 10.06. Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Agents, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile transmission or other electronic transmission (i.e. a "pdf" or "tif" document) shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures 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 Requirement of 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.

Section 10.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and

enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 10.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, to the full extent permitted by applicable Requirements of Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of Borrower or any other Loan Party against any and all of the obligations of Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each Lender and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender or their respective Affiliates may have. Each Lender agrees to notify Borrower and the Administrative Agent promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application

Section 10.09. Governing Law; Jurisdiction; Consent to Service of Process; Conflict.

(a) Governing Law. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise, shall be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

(b) Submission to Jurisdiction. Each Loan Party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Bankruptcy Court and in the event the Bankruptcy Court does not have or refuses to exercise jurisdiction with respect thereto the exclusive jurisdiction of Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction.

(c) Waiver of Venue. Each Loan Party hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable Requirements of Law, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in Section 10.09(b). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable Requirements of Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party hereto irrevocably consents to service of process in any action or proceeding arising out of or relating to any Loan Document, in the manner provided for notices (other than facsimile transmission) in Section 10.01. Nothing in this Agreement or any other Loan Document will affect the right of any party hereto to serve process in any other manner permitted by applicable Requirements of Law.

(e) Conflict. In the event of any conflict in the terms or provisions hereof or any other Loan Document, on the one hand, and the DIP Orders, on the other hand, the terms and provisions of the DIP Orders shall control.

Section 10.10. Waiver of Jury Trial. Each Loan Party hereby waives, to the full extent permitted by applicable Requirements of Law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Agreement, any other Loan Document or the transactions contemplated hereby (whether based on contract, tort or any other theory). Each party hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver and (b) acknowledges that it and the other parties hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section.

Section 10.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 10.12. Treatment of Certain Information; Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Related Parties on a "need to know" basis solely in connection with the transactions contemplated hereby (it being understood that the persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it or its Affiliates (in which case such Lender or such Agent will promptly notify Borrower, in advance, to the extent permitted by applicable law or the rules governing the process requiring such disclosure (except with respect to any routine or ordinary course audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority) and shall use its commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) to the extent required by applicable Requirements of Law or by any subpoena or similar legal process (in which case such Lender or such Agent will promptly notify Borrower, in advance, to the extent permitted by

applicable law or the rules governing the process requiring such disclosure (except with respect to any routine or ordinary course audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority) and shall use its commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder (in which case it shall use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (f) subject to an agreement containing provisions at least as restrictive as those of this Section 10.12, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to Borrower and its obligations or (iii) any rating agency for the purpose of obtaining a credit rating applicable to any Lender, (g) with the consent of Borrower or (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a nonconfidential basis other than as a result of a breach of this Section from a source other than Borrower. For purposes of this Section, "Information" means all information received from or on behalf of any Company relating to any such Company or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by any Company. Any person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such person has exercised the same degree of care to maintain the confidentiality of such Information as such person would accord to its own confidential information.

Section 10.13. USA PATRIOT Act Notice. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies Borrower that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name, address and tax identification number of each Loan Party (and other identifying information in the event this information is insufficient to complete verification) that will allow such Lender or the Administrative Agent, as applicable, to verify the identity of each Loan Party in accordance with the USA PATRIOT Act. This notice is given in accordance with the requirements of the USA PATRIOT Act and is effective as to the Lenders and the Administrative Agent.

Section 10.14. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable Requirements of Law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable Requirements of Law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section 10.14 shall be cumulated and the interest and Charges payable to such Lender in respect of other

Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

Section 10.15. [Reserved].

Section 10.16. [Reserved].

Section 10.17. Obligations Absolute. To the full extent permitted by applicable Requirements of Law, all obligations of the Loan Parties hereunder shall be absolute and unconditional irrespective of:

(a) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of any Loan Party;

(b) any lack of validity or enforceability of any Loan Document or any other agreement or instrument relating thereto against any Loan Party;

(c) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from any Loan Document or any other agreement or instrument relating thereto;

(d) any exchange, release or non-perfection of any other Collateral, or any release or amendment or waiver of or consent to any departure from any guarantee, for all or any of the Obligations;

(e) any exercise or non-exercise, or any waiver of any right, remedy, power or privilege under or in respect hereof or any Loan Document; or

(f) any other circumstances which might otherwise constitute a defense available to, or a discharge of, the Loan Parties.

Section 10.18. No Advisory or Fiduciary Responsibility.

In connection with all aspects of each transaction contemplated hereby, each Loan Party acknowledges and agrees that: (a) the credit facilities provided for hereunder and any related arranging or other services in connection therewith, and the Transactions and other transactions contemplated by the Loan Documents, are each arm's-length commercial transactions among the Loan Parties and their respective Affiliates, on the one hand, and the Agents, the Lenders, the other Secured Parties and their respective Affiliates, on the other hand, and each Loan Party is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by such other Loan Documents (including any amendment, waiver or other modification hereof or thereof); (b) in connection with the process leading to the Transactions and such other transactions, each Agent, each Lender, each other Secured Party and each of their respective Affiliates is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary for any Loan Party or any of their respective Affiliates, stockholders, creditors or employees or any other person; (c) none of the Agents, any Lender, any other Secured Party or any Affiliate thereof has assumed or will

assume an advisory, agency or fiduciary responsibility in favor of any Loan Party or any of their respective Affiliates with respect to any of the Transactions or any other transactions contemplated hereby or the process leading thereto, including with respect to any amendment, waiver or other modification hereof or of any such other Loan Document (irrespective of whether any Agent, any Lender, any other Secured Party or any Affiliate thereof has advised or is currently advising any Loan Party or their respective Affiliates on other matters) and none of the Agents, any Lender, any other Secured Party or any Affiliate thereof has any obligation to any Loan Party or their respective Affiliates with respect to the Transactions or the other transactions contemplated hereby except those obligations expressly set forth herein and in such other Loan Documents; (d) the Agents, the Lenders, the other Secured Parties and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Borrower and the other Loan Parties and their respective Affiliates, and none of the Agents, any Lender, any other Secured Party or any Affiliate thereof has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship; and (e) the Agents, the Lenders, the other Secured Parties and the Affiliates thereof have not provided and will not provide any legal, accounting, regulatory, tax, investment or other advice with respect to any of the Transactions or the other transactions contemplated hereby (including any amendment, waiver or other modification hereof or of any such other Loan Document) and the Loan Parties have consulted their own legal, accounting, regulatory and tax advisors to the extent they deemed appropriate. Each Loan Party hereby waives and releases, to the full extent permitted by law, any claims that it may have against the Agents, the Lenders, the other Secured Parties and their Affiliates with respect to any breach or alleged breach of agency or fiduciary duty with respect to the Loan Documents, the Transactions or any other transactions contemplated hereby.

Notwithstanding the foregoing, nothing in this Section 10.18 shall apply with respect to (i) any Lender in any capacity other than as a Lender and a Secured Party hereunder, or (ii) any Affiliate of any Lender except to the extent solely and directly related to such Affiliate in its capacity as an Affiliate of such Lender in its capacity as a Lender and Secured Party hereunder (and not with respect to such Affiliate in any other capacity).

Section 10.19. Release of Liens and Guarantees. In the event (x) that any Loan Party conveys, sells, leases, assigns, transfers or otherwise disposes of any assets (including all or any portion of any of the Equity Interests held by such Loan Party) to a person that is not (and is not required to become) a Loan Party in each case in a transaction expressly permitted by Section 6.05 or Section 6.06, or (y) the Termination Date has occurred, then so long as Borrower shall have provided the Agents such certifications or documents as any Agent shall reasonably request (including, without limitation, a certification that such transaction and the requested release is permitted under the Loan Documents) (and the Lenders hereby conclusively authorize the Agents to rely on such certifications and documents in performing their obligations under this Section 10.19), the Agents shall promptly (and the Lenders hereby authorize the Agents to) take such action and execute any such documents as may be reasonably requested by Borrower and at Borrower's expense to release any Liens created by any Loan Document in respect of such Equity Interests or assets and terminate the obligations under the applicable Guarantee of the Loan Party that was sold in accordance with the relevant provisions of the Loan Documents or, in connection with the Termination Date, Liens on all Collateral and the obligations of all Loan Parties. Any representation, warranty or covenant contained in any Loan Document relating to

any such Equity Interests, asset or such person shall no longer be deemed to be made once such Equity Interests or asset is so conveyed, sold, leased, assigned, transferred or disposed of as permitted by this Agreement.

ARTICLE XI
PURCHASE RIGHTS

Section 11.01. Purchase Right.

(a) Upon the acceleration of the Obligations in accordance with Section 8.01 (a "Purchase Event"), any Prepetition Term Lender, acting on behalf of one or more Prepetition Term Lenders, shall have the option, but not the obligation, to purchase at any time, all, but not less than all, of the Obligations (the "Purchase Obligations") at the Purchase Price without warranty or representation or recourse, which option may be exercised by less than all of the Prepetition Term Lenders so long as (i) all Prepetition Term Lenders shall have been notified of the intention of certain Prepetition Term Lenders to exercise such option and given a reasonable opportunity to exercise such option and (ii) all the accepting Prepetition Term Lenders shall, when taken together, purchase all of the Obligations.

Section 11.02. Purchase Price. The purchase price ("Purchase Price") for the Purchase Obligations will equal the sum of:

(a) the principal amount (including any PIK Increase) of all Loans, advances, or similar extensions of credit included in the Purchase Obligations and all accrued and unpaid interest thereon through the Purchase Date, and

(b) all accrued and unpaid fees (other than the Funding Fee), expenses, indemnities and other amounts owed to any Secured Party under the Loan Documents on the Purchase Date.

Section 11.03. Purchase Notice.

(a) Prepetition Term Lenders desiring to purchase the Purchase Obligations (the "Purchasing Creditors") shall deliver a written notice (a "Purchase Notice") to the Lenders and the other Prepetition Term Lenders (with a copy to the Administrative Agent) no later than 30 days following the Purchase Event that:

(i) is signed by the Purchasing Creditors,

(ii) states that it is a Purchase Notice under this Article XI,

(iii) states that each Purchasing Creditor is irrevocably electing to purchase, in accordance with this Article XI, the percentage of all of the Purchase Obligations stated in the Purchase Notice for that Purchasing Creditor, which percentages must aggregate exactly 100% for all Purchasing Creditors,

(iv) represents and warrants that the Purchase Notice is in conformity with any binding agreement among the Prepetition Term Lenders, and

(v) designates a purchase date ("Purchase Date") on which the purchase will occur, that is at least one (1) but not more than five (5) Business Days after receipt of the Purchase Notice by Administrative Agent.

(b) Before and after receipt by the Administrative Agent of an effective Purchase Notice but prior to the Purchase Date, each Secured Party will retain all rights under the Loan Documents, including but not limited to all rights to exercise remedies under Article VIII of this Agreement. Following the Purchase Date, each Secured Party will retain all rights to indemnification provided in the relevant Loan Documents for all claims and other amounts relating to periods prior to the purchase of the Obligations pursuant to this Article XI

(c) A Purchase Notice will be ineffective if it is received by the Administrative Agent after the occurrence giving rise to the Purchase Event is waived, cured, or otherwise ceases to exist.

(d) Upon Administrative Agent's receipt of an effective Purchase Notice conforming to this Section 11.03, the Purchasing Creditors will be irrevocably obligated to purchase, and the Lenders will be irrevocably obligated to sell, the Obligations in accordance with and subject to this Article XI, provided that (x) if any Purchasing Creditor defaults in its obligations to purchase its pro rata share of the Purchase Obligations, such Purchase Obligations shall be reallocated to the other Purchasing Creditors pro rata based on the pro rata shares of Purchasing Creditors that elect to acquire such Purchase Obligations and (y) if no Purchasing Creditor so elects, the Purchasing Creditors representing the majority of the Purchase Obligations shall have the right to withdraw such Purchase Notice.

Section 11.04. Purchase Closing. On the Purchase Date,

(a) the Purchasing Creditors and the Lenders will execute and deliver to the Administrative Agent the Assignment and Assumption and will provide to the Administrative Agent the other items required under Section 10.04(b)(iii) and (iv),

(b) the Purchasing Creditors will pay the Purchase Price to Administrative Agent by wire transfer of immediately available funds, and

(c) the Purchasing Creditors will execute and deliver to Administrative Agent a waiver of all claims arising out of this Agreement and the transactions contemplated hereby as a result of exercising the purchase option contemplated by this Article XI.

Section 11.05. No Recourse or Warranties; Defaulting Creditors.

(a) Each Secured Party will be entitled to rely on the statements, representations, and warranties in the Purchase Notice without investigation, even if such Secured Party is notified that any such statement, representation, or warranty is not or may not be true.

(b) The purchase and sale of the Purchase Obligations under this Article XI will be without recourse and without representation or warranty of any kind by any Secured Party, except that each Lender represents and warrants that on the Purchase Date, immediately before giving effect to the purchase,

(i) the principal of and accrued and unpaid interest on the Purchase Obligations, and the fees and expenses thereof, are as stated in the Assignment and Assumption for such party,

(ii) Such Lender owns its Purchase Obligations free and clear of any Liens (other than participation interests not prohibited by the terms hereof, in which case the Purchase Price will be appropriately adjusted so that the Purchasing Creditors do not pay amounts represented by participation interests), and

(iii) Such Lender has the full right and power to assign its Purchase Obligations and such assignment has been duly authorized by all necessary corporate action by such Secured Party.

(c) The obligations of the Lenders to sell their Purchase Obligations under this Article XI are several and not joint and several. If a Lender (a "Defaulting Creditor") breaches its obligation to sell its Purchase Obligations under this Article XI, no other Lender will be obligated to purchase the Defaulting Creditor's Purchase Obligations for resale to the Purchasing Creditors. A Lender that complies with this Article XI will not be in default of this Agreement or otherwise be deemed liable for any action or inaction of any Defaulting Creditor, provided that nothing in this subsection (c) will require the Purchasing Creditors to purchase less than all of the Purchase Obligations.

(d) Borrower and each Guarantor irrevocably consent to any assignment effected to one or more Purchasing Creditors pursuant to this Article XI.

ARTICLE XII
COLLATERAL

Section 12.01. Grant of Security Interest. As security for all Obligations, each Loan Party hereby collaterally assigns and grants to the Collateral Agent, for the benefit of the Secured Parties, a continuing first priority (subject to the DIP Priority) security interest in all property and assets of such Loan Party, whether now owned or existing or hereafter acquired or arising, regardless of where located, including the following:

(a) all Accounts;

(b) all contract rights;

(c) all chattel paper;

(d) all documents;

(e) all instruments;

(f) all supporting obligations and letter-of-credit rights;

(g) all General Intangibles (including payment intangibles, intercompany accounts, intellectual property and software);

(h) all inventory and other goods;

(i) all motor vehicles, equipment and fixtures;

(j) all Investment Property, financial assets and all securities accounts;

(k) all money, cash, cash equivalents, securities, and other property of any kind;

(l) all deposit accounts;

(m) all notes, and all documents of title;

(n) all books, records and other property related to or referring to any of the foregoing, including books, records, account ledgers, data processing records, computer software and other property, and General Intangibles at any time evidencing or relating to any of the foregoing;

(o) all commercial tort claims;

(p) all real property owned or leased by such Loan Party and all Oil and Gas Properties of such Loan Party;

(q) all other personal property of such Loan Party, including, subject to the entry of the Final DIP Order, the proceeds of any avoidance actions under Chapter 5 of the United States Bankruptcy Code and recoveries therefrom; and

(r) all accessions to, substitutions for, and replacements, products and proceeds of any of the foregoing, including, but not limited to, dividends or distributions on Investment Property, rents, profits, income and benefits, proceeds of any insurance policies, claims against third parties, and condemnation or requisition payments with respect to all or any of the foregoing.

All of the foregoing is herein collectively referred to as the "Collateral." Notwithstanding anything herein to the contrary, in no event shall the Collateral (or any component term thereof) include or be deemed to include (i) any contracts, instruments, licenses, license agreements or other documents (or any rights thereunder), to the extent (and only to the extent) that the grant of a security interest would (A) constitute a violation of a restriction in favor of a third party on such grant, (B) give any other party to such contract, instrument, license, license agreement or other document the right to terminate its obligations thereunder, or (C) violate any law; *provided* that the limitation set forth in this clause (i) above shall not affect, limit, restrict or impair the grant by a Loan Party of a security interest pursuant to this Agreement in any such right, to the extent that an otherwise applicable prohibition or restriction on such grant is rendered ineffective, or the counterparty to such contract, instrument, license, license agreement or other document is prohibited from exercising any remedies thereunder, by any applicable law, including the UCC or the United States Bankruptcy Code, (ii) any direct or indirect interest in any capital stock of any joint venture, partnership or other entity if and for so long as the grant of such security interest or Lien shall constitute a default under or termination pursuant to the terms (as existing on the Closing Date) of the joint venture agreement, partnership agreement or other

organizational documents of, or contract or other agreement of (or covering or purporting to cover the assets of) such joint venture, partnership or entity or its direct or indirect parent, or require the payment of a fee, penalty or similar increased costs or result in the loss of economic benefit or the abandonment or invalidation of such Loan Party's or any Subsidiary's interest in such capital stock or shall otherwise adversely impact such joint venture, partnership or other entity and (iii) more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary; *provided* that the limitation set forth in this clause (ii) above shall not affect, limit, restrict or impair the grant by a Loan Party of a security interest pursuant to this Agreement in any such right, to the extent that an otherwise applicable prohibition or restriction on such grant (whether applicable to such Loan Party or to any parent company or Person owned by such Loan Party) is rendered ineffective by, or the applicable party is prohibited from exercising any remedies arising as a result thereof by, any applicable law, including the UCC or the United States Bankruptcy Code; *provided*, further, that any such security interest and Lien shall attach immediately and automatically after any such disqualifying condition specified in clause (i) or (ii) of this paragraph shall cease to exist.

Section 12.02. Perfection and Protection of Security Interest.

(a) Notwithstanding the perfection of any security interest granted hereunder pursuant to the order of the Bankruptcy Court under the applicable DIP Order, to the fullest extent permitted by applicable law, the Collateral Agent or Required Lenders may file one or more financing statements reflecting the Liens under the Credit Facility on the Collateral.

(b) To the extent any Loan Party owns any equity interests of a Subsidiary constituting Collateral, and to the extent the capital stock of such Subsidiary is in certificated form, such Loan Party shall deliver all certificates or instruments at any time representing or evidencing such capital stock in such Subsidiary to the Collateral Agent, and shall be in suitable form for transfer by delivery, or shall be accompanied by instruments of transfer or assignment, duly executed in blank, all in form and substance reasonably satisfactory to the Required Lenders. The Collateral Agent shall have the right, at any time, after the occurrence and during the continuance of an Event of Default, to transfer to or to register in the name of the Collateral Agent or its nominee any capital stock in such Subsidiary. In addition, the Collateral Agent shall have the right at any time to exchange certificates or instruments representing or evidencing capital stock of such wholly-owned Subsidiaries for certificates or instruments of smaller or larger denominations.

Section 12.03. Right to Cure. Upon the occurrence and during the continuance of an Event of Default, the Required Lenders (on their own or through the Administrative Agent) shall have the right, upon ten (10) days' notice to the applicable Loan Party, to pay any amount or do any act required of any Loan Party hereunder or under any other Loan Document (other than in respect of principal, interest or fees on the Loans) in order to preserve, protect, maintain, or enforce the Obligations, the Collateral, or the Liens securing the Obligations, and which any Loan Party fails to pay or do, including payment of any judgment against any Loan Party, any insurance premium, any warehouse charge, any finishing or processing charge, any landlord's or bailee's claim, and any other obligation secured by a Lien upon or with respect to the Collateral; *provided* that the Required Lenders shall not pay any amount (i) being diligently contested by appropriate proceedings or (ii) in respect of any Prepetition Lien. All payments that the

Required Lenders make under this Section 12.03 and all documented out-of-pocket costs and documented reasonable expenses that the Required Lenders pay or incur in connection with any reasonable action taken by them hereunder shall be considered part of the Obligations. Any payment made or other action taken by the Required Lenders under this Section 12.03 shall be without prejudice to any right to assert an Event of Default hereunder and to proceed thereafter as herein provided.

Section 12.04. Power of Attorney. Subject to the entry of the DIP Orders, and the terms of this Agreement, each Loan Party hereby appoints the Collateral Agent and the Collateral Agent's designee(s) as such Loan Party's attorney for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Collateral Agent or Required Lenders may deem necessary or advisable to accomplish the purposes hereof. Without limiting the generality of the foregoing, the Collateral Agent shall have the right, subject to the DIP Orders and the terms of this Agreement, upon the occurrence of and during the continuance of an Event of Default, to (i) sign such Loan Party's name on any invoice, bill of lading, warehouse receipt, or other document of title relating to any Collateral, on drafts against customers, on assignments of Accounts, on notices of assignment, financing statements and other public records and to file any such financing statements permitted under this Agreement by electronic means with or without a signature as authorized or required by applicable law or filing procedure and (ii) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement in accordance with its terms, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes. Each Loan Party ratifies and approves all acts of such attorney. This power, being coupled with an interest, is irrevocable until this Agreement has been terminated and the non-contingent Obligations have been fully satisfied.

Section 12.05. The Agent's and Lenders' Rights, Duties, and Liabilities. The Loan Parties assume all responsibility and liability arising from or relating to the use, sale, or other disposition of the Collateral. The Obligations shall not be affected by any failure of the Secured Parties to take any steps to perfect the Liens granted hereunder or to collect or realize upon the Collateral, nor shall loss of or damage to the Collateral release any Loan Party from any of the Obligations.

Section 12.06. Rights in Respect of Investment Property. During the existence of an Event of Default, subject to the terms hereof, the DIP Orders and any other order of the Bankruptcy Court, (i) the Collateral Agent at the direction of the Required Lenders may, upon written notice to the relevant Loan Party, transfer or register in the name of the Collateral Agent or any of its nominees, for the benefit of the Secured Parties, any or all of the Collateral consisting of Investment Property, the proceeds thereof (in cash or otherwise), and all liens, security, rights, remedies and claims of any Loan Party with respect thereto (as used in this Section 12.06 collectively, the "Pledged Collateral") held by the Collateral Agent hereunder, and the Collateral Agent or its nominee may thereafter, after written notice to the applicable Loan Party, exercise all voting and corporate rights at any meeting of any corporation, partnership, or other business entity issuing any of the Pledged Collateral and any and all rights of conversion, exchange, subscription, or any other rights, privileges, or options pertaining to any of the Pledged Collateral as if it were the absolute owner thereof, including the right to exchange at its

discretion any and all of the Pledged Collateral upon the merger, consolidation, reorganization, recapitalization, or other readjustment of any corporation, partnership, or other business entity issuing any of such Pledged Collateral or upon the exercise by any such issuer or the Collateral Agent of any right, privilege or option pertaining to any of the Pledged Collateral, and in connection therewith, to deposit and deliver any and all of the Pledged Collateral with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it, but the Collateral Agent shall have no duty to exercise any of the aforesaid rights, privileges or options, and the Collateral Agent shall not be responsible for any failure to do so or delay in so doing, (ii) to the extent permitted under Governmental Requirements, after the Collateral Agent's giving of the notice specified in clause (i) of this Section 10.06, all rights of any Loan Party to exercise the voting and other consensual rights which it would otherwise be entitled to exercise and to receive the dividends, interest and other distributions which it would otherwise be authorized to receive and retain thereunder shall be suspended until such Event of Default shall no longer exist, and all such rights shall, until such Event of Default shall no longer exist, thereupon become vested in the Collateral Agent which shall thereupon have the sole right to exercise such voting and other consensual rights and to receive and hold as Pledged Collateral such dividends, interest, and other distributions, and (iii) each Loan Party shall execute and deliver (or cause to be executed and delivered) to the Collateral Agent all such proxies and other instruments as the Collateral Agent or a Lender may reasonably request for the purpose of enabling the Collateral Agent to exercise the voting and other rights which it is entitled to exercise pursuant to this Section 10.06 and to receive the dividends, interest, and other distributions which it is entitled to receive and retain pursuant to this Section 10.06.

Section 12.07. Remedies.

(a) Each Loan Party recognizes that the Collateral Agent may be unable to effect a public sale of any or all of the Collateral that constitutes securities to be sold by reason of certain prohibitions contained in the laws of any jurisdiction outside the United States or in applicable federal or state securities laws but may be compelled to resort to one or more private sales thereof to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such Collateral to be sold for their own account for investment and not with a view to the distribution or resale thereof. Each Loan Party acknowledges and agrees that any such private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall, to the extent permitted by law, be deemed to have been made in a commercially reasonable manner. Unless required by any Requirement of Law, the Collateral Agent shall not be under any obligation to delay a sale of any of such Collateral to be sold for the period of time necessary to permit the issuer of such securities to register such securities under the laws of any jurisdiction outside the United States or under any applicable federal or state securities laws, even if such issuer would agree to do so. Each Loan Party further agrees to do or cause to be done, to the extent that such Loan Party may do so under all applicable Requirements of Law, all such other acts and things as may be necessary to make such sales or resales of any portion or all of such Collateral or other property to be sold valid and binding and in compliance with any and all Requirements of Law at the Loan Parties' expense. Each Loan Party further agrees that a breach of any of the covenants contained in this Section 12.07(a) will cause irreparable injury to the Secured Parties for which there is no adequate remedy at law and, as a consequence, agrees that

each covenant contained in this Section 12.07(a) shall be specifically enforceable against such Loan Party, and each Loan Party hereby waives and agrees, to the fullest extent permitted by law, not to assert as a defense against an action for specific performance of such covenants that (i) such Loan Party's failure to perform such covenants will not cause irreparable injury to the Secured Parties or (ii) the Secured Parties have an adequate remedy at law in respect of such breach. Each Loan Party further acknowledges the impossibility of ascertaining the amount of damages which would be suffered by the Secured Parties by reason of a breach of any of the covenants contained in this Section 12.07(a) and, consequently, agrees that, if such Loan Party shall breach any of such covenants and the Secured Parties shall sue for damages for such breach, such Loan Party shall pay to the Collateral Agent, for the benefit of the Secured Parties, as liquidated damages and not as a penalty, an aggregate amount equal to the value of the Collateral or other property to be sold on the date the Collateral Agent shall demand compliance with this Section 12.07(a).

(b) If an Event of Default has occurred and is continuing, the Collateral Agent shall have for the benefit of the Secured Parties, in addition to all other rights of the Secured Parties, the rights and remedies of a secured party under the UCC, and without limiting the generality of the foregoing, the Collateral Agent shall, subject to the terms hereof and the DIP Orders, be empowered and entitled to: (i) take possession of, foreclose on and/or request a receiver of the Collateral and keep it on any Loan Party's premises at any time, at no cost to the Secured Parties, or remove any part of it to such other place or places as the Collateral Agent may desire, or the Loan Parties shall, upon the Collateral Agent's or the Required Lender's demand, at the Loan Parties' cost, assemble the Collateral and make it available to the Collateral Agent at a place reasonably convenient to the Collateral Agent; (ii) exercise of set-off rights on cash collateral or deposits; (iii) sell and deliver any Collateral at public or private sales, for cash, upon credit or otherwise, at such prices and upon such terms as the Collateral Agent deems advisable, in its sole discretion, and may postpone or adjourn any sale of the Collateral by an announcement at the time and place of sale or of such postponed or adjourned sale; (iv) hold, lease, develop, manage, operate, control and otherwise use the Collateral upon such terms and conditions as may be reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other actions, from time to time, as may be reasonably necessary or desirable), exercise all such rights and powers of each Loan Party with respect to the Collateral, whether in the name of such Loan Party or otherwise, including without limitation the right to make, cancel, enforce or modify leases, obtain and evict tenants, and demand, sue for, collect and receive all rents, in each case, in accordance with the standards applicable to the Collateral Agent under the Loan Documents, (v) employ consultants to inspect the Collateral and to assure compliance by each Loan Party of the terms and conditions of the Loan Documents and (vi) take any other reasonable actions, as may be reasonably necessary or desirable, in connection with the Collateral (including preparing for the disposition thereof), and all actual, reasonable, out-of-pocket fees and expenses incurred in connection therewith shall be borne by the Loan Parties. Upon demand from the Collateral Agent, the applicable Loan Party shall direct the grantor or licensor of, or the contracting party to, any property agreement with respect to any property to recognize and accept the Collateral Agent, for the benefit of and on behalf of the Secured Parties, as the party to such agreement for any and all purposes as fully as it would recognize and accept such Loan Party and the performance of such Loan Party thereunder and, in such event, without further notice or demand and at such Loan Party's sole cost and expense, the Collateral Agent, for the benefit of and on behalf of the Secured Parties, may exercise all rights of such Loan Party

arising under such agreements. Without in any way requiring notice to be given in the following manner, each Loan Party agrees that any notice by the Collateral Agent of sale, disposition or other intended action hereunder or in connection herewith, whether required by the UCC or otherwise, shall constitute reasonable notice to such Loan Party if such notice is mailed by registered or certified mail, return receipt requested, postage prepaid, or is delivered personally against receipt, at least five (5) Business Days prior to such action to the Loan Parties' address specified in or pursuant to Section 10.01. If any Collateral is sold on terms other than payment in full at the time of sale, no credit shall be given against the Obligations until the Collateral Agent or the Lenders receive payment, and if the buyer defaults in payment, the Collateral Agent may resell the Collateral. In the event the Collateral Agent seeks to take possession of all or any portion of the Collateral by judicial process, each Loan Party irrevocably waives: (A) the posting of any bond, surety or security with respect thereto which might otherwise be required; (B) any demand for possession prior to the commencement of any suit or action to recover the Collateral; and (C) any requirement that the Collateral Agent retain possession and not dispose of any Collateral until after trial or final judgment. Each Loan Party agrees that the Collateral Agent has no obligation to preserve rights to the Collateral or marshal any Collateral for the benefit of any Person. The Collateral Agent is hereby granted a license or other right to use, without charge, each Loan Party's labels, patents, copyrights, name, trade secrets, trade names, trademarks and advertising matter, or any similar property, in completing production of, advertising or selling any Collateral, and each such Loan Party's rights under all licenses and all franchise agreements shall inure to the Collateral Agent's benefit for such purpose. The proceeds of sale shall be applied first to all expenses of sale, including reasonable attorneys' fees, and then to the Obligations. The Collateral Agent will return any excess to the applicable Loan Party and the Loan Parties shall remain liable for any deficiency.

(c) Notwithstanding anything herein to the contrary, (i) neither the Collateral Agent nor any Lender shall take any action under this Section 12.07 (or similar provisions of any Loan Document) except after compliance with any applicable notice requirements applicable thereto set forth in accordance with the DIP Orders and (ii) following the occurrence and during the continuance of an Event of Default, all amounts received by the Collateral Agent on account of the Obligations, from the Loan Parties and/or all amounts with respect to the proceeds of any Collateral shall be (subject to the proviso below) promptly disbursed by the Collateral Agent, subject to Section 2.19(d) as follows: (1) first, to the payment of the fees of the Administrative Agent and the Collateral Agent and the costs, and expenses incurred by the Administrative Agent and the Collateral Agent in the performance of its duties and the enforcement of the rights and remedies of the Secured Parties under the Loan Documents, all costs and expenses of collection, reasonable attorneys' fees, court costs and other amounts required to be paid or reimbursed by the Loan Parties to the Administrative Agent, the Collateral Agent or the Lenders as provided by this Agreement or any of the other Loan Documents; (2) second, to the Lenders, pro rata in accordance with their respective Commitments, (i) to the payment of interest until interest (including interest at the Default Rate) accrued on the Loans has been paid in full and (ii) then, to the repayment of principal (including, for the avoidance of doubt, each PIK Increase) until principal of the Loans then due and payable (if any) has been paid in full; (3) third, to the payment of any remaining amount owed to the Lenders pursuant to the terms of this Agreement or any other Loan Document; (4) fourth, to the Administrative Agent and the Collateral Agent, any remaining amount owed to the Administrative Agent and the Collateral Agent, respectively,

pursuant to the terms of this Agreement or any other Loan Document; and (5) lastly, to the extent the non-contingent Obligations have been paid in full, to the Borrower.

Section 12.08. Further Assurances. Each Loan party shall execute any and all further documents, financing statements, agreements and instruments, and take all further action (including filing UCC and other financing statements, mortgages and deeds of trust, other than as specified in the proviso of Section 12.02(a) above) that may be required under applicable law, or that the Administrative Agent, the Collateral Agent or the Required Lenders may reasonably request in order to effectuate the transactions contemplated by the Loan Documents and in order to grant, preserve, protect and perfect the validity and the priority of the security interests created or intended to be created hereby to the extent required hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

BORROWER:

SOUTHCROSS HOLDINGS BORROWER LP

By: Southcross Holdings Borrower GP LLC, its general partner

By:_____

Name:

Title:

BORROWER GENERAL PARTNER:

SOUTHCROSS HOLDINGS BORROWER GP LLC

By:_____

Name:

Title:

PARENT:

SOUTHCROSS HOLDINGS GUARANTOR LP

By: Southcross Holdings Guarantor GP LLC, its general partner

By:_____

Name:

Title:

PARENT GENERAL PARTNER:

SOUTHCROSS HOLDINGS GUARANTOR GP, LLC

By: Southcross Holdings Guarantor LP,
its sole member

By:_____

Name:

Title:

HOLDINGS:

SOUTHCROSS HOLDINGS LP

By:_____

Name:

Title:

HOLDINGS GENERAL PARTNER:

SOUTHCROSS HOLDINGS GP, LLC

By:_____

Name:

Title:

GUARANTORS:

TEXSTAR MIDSTREAM GP, LLC

By:_____

Name:

Title:

TEXSTAR MIDSTREAM SERVICES, LP

By: TexStar Midstream GP, LLC
its general partner

By:_____

Name:

Title:

TEXSTAR MIDSTREAM UTILITY, LP

By: TexStar Midstream T/U GP, LLC,
its general partner

By:_____

Name:

Title:

TEXSTAR MIDSTREAM T/U GP, LLC

By:_____

Name:

Title:

FRIO LASALLE GP, LLC

By:_____

Name:

Title:

FRIO LASALLE PIPELINE, LP

By: Frio LaSalle GP, LLC, its general partner

By:_____

Name:

Title:

SOUTHCROSS HOLDINGS GUARANTOR GP LLC

By:_____

Name:

Title:

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Administrative Agent and Collateral Agent

By:_____

Name:

Title:

EIG BBTS HOLDINGS, LLC
as a Lender

By:_____

Name:

Title:

TW BBTS AGGREGATOR LP,
as a Lender

By:_____

Name:

Title:

Annex I

Commitment Schedule

Commitments

Lender	Total Commitment
EIG BBTS Holdings, LLC	$42,500,000
TW BBTS Aggregator LP	$42,500,000
Total	**$85,000,000**

EXHIBIT F

Form of Joinder Agreement

Joinder Agreement

[_____], 2016

The undersigned ("***Transferee***") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of [___], 2016, a copy of which is attached hereto as Annex I (as it may be amended, supplemented, or otherwise modified from time to time, the "***Restructuring Support Agreement***"),[1] by and among the Debtors, the Consenting Creditors and the Supporting Interest Holders.

1. Agreement to be Bound. The Transferee hereby agrees to be bound by all of the terms of the Restructuring Support Agreement. The Transferee shall hereafter be deemed to be a "Consenting Creditor" and a "Party" for all purposes under the Restructuring Support Agreement.

2. Representations and Warranties. With respect to the aggregate principal amount of Holdings Credit Agreement Claims set forth below its name on the signature page hereof, the Transferee hereby makes the representations and warranties of the Consenting Creditors set forth in Section 4.06 of the Restructuring Support Agreement to each other Party.

3. Governing Law. This joinder agreement (the "***Joinder Agreement***") to the Restructuring Support Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware, without regard to any conflicts of law provisions which would require the application of the law of any other jurisdiction.

* * * * *

[Remainder of Page Intentionally Left Blank]

[1] Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Restructuring Support Agreement.

IN WITNESS WHEREOF, the Transferee has caused this Joinder Agreement to be executed as of the date first written above.

Name of Transferor: _____

Name of Transferee: _____

By: _____

Name: _____

Title: _____

Principal Amount of Term Loan Transferred: $_____
Principal Amount of Revolving Loan Transferred: $_____

Notice Address:

_____
_____
_____
Fax: _____
Attention: _____

With a copy to:

_____
_____
_____
Fax: _____
Attention: _____
_____

EXHIBIT G

New Unsecured Notes Term Sheet

SOUTHCROSS HOLDINGS
$8,000,000 Senior Unsecured Notes

Notes:	Unsecured promissory notes (the "***Notes***") issued by the Issuer pursuant to documentation to be mutually agreed among the Noteholders, the Issuer and Consenting Term Lenders (as defined in the Restructuring Support Agreement to which this Term Sheet is attached) having more than 50% of the sum of all Term Loans (as defined in the Restructuring Support Agreement to which this Term Sheet is attached) of Consenting Term Lenders, in an original aggregate principal amount of $8 million, of which one or more notes in an aggregate original principal amount of $4 million shall be issued to the Tailwater Noteholder (as defined below) and one or more notes in an aggregate principal amount of $4 million shall be issued to the EIG Noteholder (as defined below).
Issuer:	Southcross Holdings Borrower LP (the "***Issuer***").
Guarantors:	The guarantors party to the Existing Credit Agreement (as defined below), including Southcross Holdings Guarantor LP, as Parent (the "***Parent***"), Southcross Holdings Borrower GP LLC, as Borrower General Partner, and each other existing and subsequently acquired direct or indirect material subsidiary of the Issuer (collectively, the "***Guarantors***" and, together with the Issuer, the "***Note Parties***"); provided that, notwithstanding the foregoing, Southcross Energy Partners, L.P. (the "***MLP***"), Southcross GP Management Holdings LLC, Southcross Energy Partners GP, LLC and their subsidiaries shall not be Guarantors.
Noteholders:	EIG BBTS Holdings (the "***EIG Noteholder***"), TW BBTS Aggregator LP (the "***Tailwater Noteholder***") and their successors and assigns.
Assignments	The Notes shall be freely assignable by their holders.
Ranking	Senior unsecured.
Interest Rate:	9.00% per annum, accrued and payable as follows: (1) 5.50%, payable in kind on a monthly basis by adding accrued interest to the principal balance of the Notes, and (2) 3.50%, payable in cash on the last Business Day of each March, June, September and December.
Maturity Date:	The date that is seven years and six months after the issuance of the Notes.