

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

<p>In re</p> <p>AUTOSEIS, INC., et al.¹</p> <p>Debtors.</p>	§ § § § § § § §	<p>Chapter 11</p> <p>Case No. 14-20130</p> <p>Joint Administration Requested</p>
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**DEBTORS' EMERGENCY MOTION FOR
ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING DEBTORS TO
(A) OBTAIN POSTPETITION FINANCING PURSUANT TO 11 U.S.C. §§ 105, 361, 362,
364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), AND 364(e) AND (B) USE CASH COLLATERAL
PURSUANT TO 11 U.S.C. § 363, (II) GRANTING ADEQUATE PROTECTION
PURSUANT TO 11 U.S.C. §§ 361, 362, 363, AND 364, AND (III) SCHEDULING FINAL
HEARING PURSUANT TO BANKRUPTCY RULES 4001(b) AND (c)**

NOTICE UNDER BLR 9013-1(b) AND 9013-1(i)

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 21 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

EMERGENCY RELIEF HAS BEEN REQUESTED. IF THE COURT CONSIDERS THE MOTION ON AN EMERGENCY BASIS, THEN YOU WILL HAVE LESS THAN 21 DAYS TO ANSWER. IF YOU OBJECT TO THE REQUESTED RELIEF OR IF YOU BELIEVE THAT THE EMERGENCY CONSIDERATION IS NOT WARRANTED, YOU SHOULD FILE AN IMMEDIATE RESPONSE.

¹ The Debtors in these chapter 11 cases are: Autoseis, Inc.; Global Geophysical Services, Inc.; Global Geophysical EAME, Inc.; GGS International Holdings, Inc.; Accrete Monitoring, Inc.; and Autoseis Development Company.

The debtors and debtors in possession in the above-captioned cases (together, the “Debtors”) hereby move (the “Motion”) for entry of interim and final orders, under Sections 105, 361, 362, 363, 364 and 507 of the Bankruptcy Code and Bankruptcy Rules 4001 and 6003, authorizing the Debtors to: (a) enter into a senior secured postpetition financing agreement on a superpriority basis (the “DIP Facility”) in an aggregate principal amount of up to \$60 million, with \$25 million available on an interim basis, upon the terms and conditions described herein and the commitment letter and term sheet attached as **Exhibit A** and the proposed interim order attached as **Exhibit B** (as may be revised prior to the hearing with regard thereto, “Interim Order”) (collectively with such final documentation, as may be amended, supplemented, restated, or otherwise modified from time to time, including, the “DIP Financing Agreement” and the “DIP Documents”); (b) authorizing the Debtors to execute and deliver the DIP Financing Agreement and all other DIP Documents by and among the Debtors, the DIP Agent and the DIP Lenders; (c) granting the DIP Facility and all obligations owing thereunder and under the DIP Documents to the DIP Agent and the DIP Lenders (collectively, and including all obligations under or with respect to the DIP Financing Agreement, the “DIP Obligations”) allowed superpriority administrative expense claim status in each of these chapter 11 cases (the “Chapter 11 Cases”) and any successor cases under chapter 7; (d) granting to the DIP Agent, for the benefit of the DIP Lenders, automatically perfected security interests in and priming liens on all of the DIP Collateral (as defined below), including, without limitation, all property constituting “Cash Collateral” (as defined in section 363(a) of the Bankruptcy Code), and providing adequate protection to the extent of any diminution in value of their pre-petition collateral as a result of the DIP Facility to the Prepetition Agent and Prepetition Lenders; (e) authorizing the use of Cash Collateral and providing adequate protection to the Prepetition Agent and Prepetition Lenders to

the extent of any diminution in value of their pre-petition collateral as a result of the DIP Facility; and (f) modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP Documents. The Debtors also request that the Court schedule a hearing to consider approval of the DIP Financing Agreement on a final basis (the “Final Order” and, together with the Interim Order, the “DIP Orders”). In support of the Motion, the Debtors rely upon and incorporate by reference the Declaration of Sean M. Gore in Support of the First Day Pleadings (the “Gore Declaration”) filed concurrently herewith, and respectfully represent as follows:²

PRELIMINARY STATEMENT

1. After a record year in 2013, the Debtors find themselves with more than \$330 million of indebtedness and less than \$2 million in cash as of the Petition Date. As described in the Gore Declaration, unforeseen liquidity challenges have required a financing bridge possible only through debtor-in-possession financing. The Debtors have an urgent and immediate need for liquidity. Despite a substantial backlog in contracts and projected cash flows for the second half of 2014, the Debtors need an immediate infusion of cash in order to continue to fund and eventually realize cash flows from substantial new projects, make payroll, and to fund the administration of these cases.

2. Following a competitive process, the Debtors have obtained up to \$60 million in debtor-in-possession financing from certain of their Noteholders that are parties to the DIP Facility (the “DIP Lenders”), and Wilmington Trust, as administrative and collateral agent (the “DIP Agent”). The DIP Facility will permit the Debtors to quickly fund the new projects that have caused a bottle neck in liquidity, and provide a sound basis for a successful reorganization.

² Capitalized terms used but not defined herein shall have the meaning given in the Gore Declaration or the Interim Order, as applicable.

3. The DIP Facility commitment received by the Debtors is a backstop by certain Noteholders. It constitutes an important endorsement of the Debtors' operational plans for improving cash flows and asset values during these cases. The DIP Facility commitment received by the Debtors is provided by certain Noteholders who hold a significant amount of the Debtors' senior notes. The fact that the DIP Facility is being provided by such Noteholders constitutes an important endorsement of the Debtors' operational plans for improving cash flows and asset values during these cases. This fact cannot be understated: the likely future equity owners of any reorganized enterprise in these cases have determined that the potential value of this enterprise is sufficient for them to provide additional liquidity to the Debtors to protect the value of such investors' pre-petition investment. And management and the Debtors' other decision makers, in recognition of this fact and important development, chose to take the financing provided by these institutions as an indication that they are supportive of the efforts of these investors to maximize the value of the estate for *all stakeholders*, rather than agree to restrictive financing terms offered by secured lenders who are incentivized to extract only the first \$82 million of value. In the business judgment of the Debtors' boards, the financing offered by the Prepetition Lenders would have been more expensive, provided less liquidity (both in immediately available funds and ultimate funds available), would have been shorter in duration, thereby unduly interfering with development of attractive business opportunities, was only committed in part, and would be viewed by customers as being less supportive of the Debtors' performance under existing and proposed new contracts.

4. Indeed, the Term Sheet proposed by the DIP Lenders made it simple for the Debtors to exercise their business judgment and choose the DIP Facility: *by its own terms, it would be superior to any proposal provided by the Prepetition Lenders, and would not have*

case milestones or other covenants intended to cause “foot defaults.” As such, the DIP Lenders made the Debtors’ decision smoother because they agreed to beat the terms, no matter what those terms were, provided by the senior secured lenders.

5. The proposed DIP Facility provides for a fully underwritten \$60 million multiple draw term loan facility, available in two tranches: \$25 million upon entry of the Interim Order and an additional \$35 million upon entry of the Final Order.³ The DIP Facility would be advanced on a superpriority administrative claim basis and would be secured by a first-priority priming lien against the Debtors’ property and assets that are encumbered on the Petition Date (except for certain Permitted Priority Liens and subject to a carve-out for certain administrative expenses of these cases). The DIP Facility will allow the Debtors to complete certain urgent capital projects that are critical to their efforts to enhance cash flow and successfully reorganize, and will provide the Debtors with adequate liquidity through these Chapter 11 Cases. The Debtors seek immediate authority to borrow up to \$25 million under the DIP Facility pursuant to the Interim Order.

6. In connection with the priming liens in favor of the DIP Lenders, during the First Day hearing and the hearing on final entry of the DIP Order (such date, TBD), the Debtors will provide and show adequate protection of the liens and rights of their prepetition secured lenders (as further defined and described below, the “Prepetition Lenders”), including, to the extent necessary to protect the Prepetition Lenders for any diminution in value of their pre-petition collateral as a result of the incurrence of the DIP Facility and the Debtors’ use of cash collateral:

³ As set forth in the DIP Term Sheet, the DIP Lenders will work with the Debtors during the interim period between entry of the Interim Order and entry of the Final Order to determine the appropriate strategy with regard to the senior secured debt, and may determine, if such a path is prudent and in the best interests of the estate, to upsize the DIP Facility to pay off, in full and in cash, the Prepetition Lenders.

- that the Prepetition Lenders are well over secured, with an adequate equity cushion in the prepetition collateral;
- payment to the Prepetition Lenders of post-petition interest under the Prepetition Financing Agreement (defined below) at the non-default rate;
- payment to the Prepetition Lenders of the reasonable fees and expenses of counsel and a financial advisors to the Prepetition Lenders;
- if the Court so orders (which the Debtors do not believe will be necessary based upon the showing to be made by the Debtors at the first day hearings), additional liens in favor of the Prepetition Lenders on unencumbered assets, including assets of the debtors' foreign subsidiaries and the proceeds of contracts worth millions of dollars for work in Brazil, Kurdistan and Canada none of which will be subject to the DIP Liens;
- an administrative claim and replacement liens in favor of the Prepetition Lenders that are junior to the administrative claim and DIP Liens on the DIP Collateral; and
- assurances regarding the maintenance of insurance, payment of post-petition taxes, and maintenance of existing cash management systems.

7. By the Interim Order, the Debtors seek to borrow (and thus prime the loans of their Prepetition Lenders by) up to \$25 million under the DIP Facility. Based on the Debtors' current implied market value, publicly available financial data, and testimony presented at the hearing on the Interim Order and Final Order, the Debtors will demonstrate that the Prepetition Lenders are adequately protected and that the DIP Financing is in the best interest of all stakeholders.

8. In short, entry into the DIP Facility is well within the Debtors' business judgment, meets the requirements under the Bankruptcy Code, and will maximize value for all stakeholders. And moving forward with this DIP Facility will ensure that the Debtors' business operations stabilize and that the Debtors have sufficient liquidity to reorganize in an orderly fashion.

JURISDICTION AND VENUE

9. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. The Court's consideration of this Motion is a core proceeding under 28 U.S.C. § 157(b)(2). Venue of this proceeding is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

PROCEDURAL BACKGROUND

10. On March 25, 2014 (the "Petition Date"), the Debtors filed a voluntary petition for relief in this Court under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

11. The Debtors remain in possession of their property and are operating their business as debtors-in-possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been requested or appointed in these chapter 11 cases.

BACKGROUND

12. A detailed description of the Debtors' business, capital structure, and the events leading to these chapter 11 cases is set forth in the Gore Declaration and is incorporated herein by reference.

The Prepetition Financing Agreement

13. The Debtors are parties to a Financing Agreement dated as of September 30, 2013, as amended and restated (the "Prepetition Financing Agreement") with TPG Specialty Lending, Inc. ("TPG") and Tennenbaum Capital Partners LLC ("TCP"), as lenders and co-lead arrangers, with TPG acting as the administrative and collateral agent (the "Prepetition Agent") (together with TCP, the "Prepetition Lenders"). The Debtors' obligations under the Prepetition

Financing Agreement are secured pursuant to the Pledge and Security Agreement, dated September 30, 2013, between the grantors party thereto and the Prepetition Agent. The Financing Agreement provides for a senior secured first lien term loan in the initial principal amount of \$82.8 million. As of the Petition Date, approximately \$81.765 million of indebtedness was outstanding under the Financing Agreement with an annual interest rate of 10.75%.

14. The debt under the Financing Agreement is guaranteed by each of the Debtors and secured by substantially all real and personal property of the Debtors pursuant to various collateral documents, including a Pledge and Security Agreement dated as of September 30, 2013. The debt under the Financing Agreement is not guaranteed by any of the foreign non-debtor subsidiaries.

10.5% Senior Unsecured Notes due 2017

15. As of the Petition Date, GGS had approximately \$250 million aggregate principal amount in publicly traded unsecured bond debt, consisting of the following two issuances: (i) \$200 million aggregate principal amount outstanding of 10.5% Senior Notes due 2017 issued pursuant to an indenture dated as of April 27, 2010; and (ii) \$50 million aggregate principal amount outstanding of 10.5% Senior Notes due 2017 issued pursuant to an indenture dated as of March 28, 2012 (such notes, collectively, the “Notes,” the holders thereof the “Noteholders,” and such indentures, as supplemented to the Petition Date, collectively, the “Indentures”). The Bank of New York Mellon Trust Company, N.A., serves as the trustee under both Indentures.

16. The Notes are the general unsecured, senior obligations of GGS and are jointly and severally guaranteed by each of the other Debtors on a senior unsecured basis. The Notes

mature on May 1, 2017, with interest payable semi-annually on May 1 and November 1 of each year.

The Process Leading to the DIP Financing Agreement

17. Debtors began to explore the need for additional debt financing in connection with the retention of their restructuring advisors in early March. In light of certain covenants in the Prepetition Financing Agreement and the Indentures, and the relatively sudden change in projected cash flows, it became apparent that such additional financing would likely be possible only through debtor-in-possession financing.

18. In seeking additional liquidity, through their advisors the Debtors contacted approximately 27 financial institutions, including alternative funding sources, the Prepetition Lenders, and certain Noteholders to seek alternate sources of financing. Several of the financial institutions contacted were familiar with the Debtors' business or held material ownership in prepetition obligations of the Debtors.

19. Of the 27 financial institutions the Debtors contacted, 12 parties indicated interest and executed a confidentiality agreement with the Debtors to allow for due diligence and other exchanges of information. The Debtors thereafter received three term sheets for initial proposals for debtor-in-possession financing, one of which was subsequently withdrawn. The other two proposals culminated in formal offers to provide a debtor-in-possession facility: one from the Debtors' Prepetition Lenders and one from an ad hoc group of the Debtors' Noteholders.

20. After substantial negotiations with their Prepetition Lenders regarding the terms of a potential roll-up financing transaction, and negotiations with certain Noteholders regarding the terms of a priming DIP, the Debtors have determined in their business judgment that the priming DIP proposed by the Noteholders represents the best terms available under the

circumstances, and will maximize the Debtors' ability to reorganize and preserve value for the benefit of their stakeholders.

21. The Debtors negotiated extensively with the Prepetition Lenders, including the provisions of a term sheet, a proposed interim order and a draft DIP credit agreement. In connection with these negotiations, the Debtors also negotiated the terms of a forbearance agreement with the Prepetition Lenders. Ultimately, however, the Prepetition Lenders insisted on terms that were too onerous and restrictive. Most significantly, the Prepetition Lenders would not commit to funding beyond the interim hearing, and thus offered the estates no clear path back to positive cash flows and an exit from bankruptcy. On the eve of the Petition Date, the Prepetition Lenders terminated the forbearance agreement and purportedly accelerated their debt, implicating the possibility of an immediate sweeping of cash and other foreclosure actions.

22. The Noteholders approached the DIP transaction with an entirely different perspective. While the Prepetition Lenders sought only to keep the Debtors afloat long enough to liquidate their \$81.765 million claim, the Noteholders took a longer view towards value. The Noteholders, for the benefit of all stakeholders, were willing to loan at a better rate with a longer maturity, and with certainty with respect to the aggregate amount available upon the entry of a final order. Unlike the Prepetition Lenders, who are well over secured at an \$ 81.765 million position, the Noteholders (six of which are DIP Lenders), collectively hold approximately \$250 million in claims, and are now the largest economic class with a stake in the company's going concern value. Indeed, the DIP Facility being provided by the Noteholder DIP Lenders is intended to *preserve* value for the estate and all stakeholders, and will not allow the entire value of the estates slip away from deserving stakeholders because of foot faults and traps laid by those reaching for a windfall. The proposed DIP Facility is a backstop offered by unsecured creditors

who, compared to the Prepetition Lenders, bear far more residual risk, and, as is so often said in chapter 11, are willing to “put their money where their mouth is.”

23. As of the Petition Date, the proposed DIP Facility provides the Debtors and the estates the most favorable financing under the circumstances confronting the Debtors, and the Debtors’ decision to enter into the DIP Facility was the result of an intensive effort by the Debtors and their professionals to obtain the best terms available. Indeed, in providing *committed*, new money in the aggregate amount of up to \$60 million, the DIP Facility will provide the Debtors with the additional liquidity they need to continue as a going concern. Compared to other, less certain sources of funding with shorter maturities and more restrictive conditions, the proposed facility presents less execution risk and more optionality for the Debtors, and thus a greater breathing space in chapter 11. This will provide the Debtors’ trade creditors and other stakeholders the assurance—not just in the United States but across the world—that the Debtors’ operations are safe, secure, and will be value maximizing.

RELIEF REQUESTED

24. The Debtors respectfully requests that the Court grant the relief provided in the DIP Orders, summarized as follows.⁴

Overview:

Set forth below is a summary of the pertinent terms and conditions for a Senior Secured DIP Facility to be provided by the DIP Lenders. The DIP Facility described herein would be provided on a “Priming” basis, and if the Debtors’ current senior secured lenders are not willing to consent to such priming, the DIP Lenders are willing to provide the Debtors all assistance reasonable and necessary to prosecute approval of the DIP Facility contained herein.

Most importantly, the DIP Lenders would like to work with the Debtors between entry of the Interim Order and entry of

⁴ The following summary comes from the Term Sheet executed by the DIP Lenders. To the extent any of these terms are inconsistent with the Term Sheet, the Term Sheet governs.

the Final Order with regard to a determination as to whether the DIP Financing should be upsized to pay, in full and in cash (or a portion thereof), the Senior Credit Agreement amount outstanding, upon entry of the Final Order.

- Borrower:** Global Geophysical Services, Inc, a Delaware corporation (the “**Borrower**”), as a debtor and debtor in possession in a case (the “**Borrower’s Case**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) to be filed in the United States Bankruptcy Court for Southern District of Texas (the “**Bankruptcy Court**”).
- Guarantors:** Each of the Borrower’s direct and indirect domestic subsidiaries (collectively, the “**Guarantors**”), each of which will be a debtor and a debtor in possession in cases (collectively, the “**Guarantors’ Cases**” and, together with the Borrower’s Case, the “**Cases**”) under chapter 11 of the Bankruptcy Code filed contemporaneously and jointly administered with the Borrower’s Case. The Borrower and the Guarantors are referred to herein as “**Debtors**” and each, a “**Debtor**”. All obligations of the Borrower under the DIP Facility will be unconditionally guaranteed by the Guarantors.
- DIP Lenders:** The holders of the Borrowers’ 10% Senior Notes due 2017 (the “**Senior Notes**”) that have committed to collectively provide 100% of the DIP Commitment.
- Proposed Administrative Agent:** Wilmington Trust, National Association
- DIP Facility:** A super-priority senior secured term loan credit facility in an aggregate principal amount of up to \$60,000,000 (the “**DIP Facility**” or “**DIP Commitment**”), which shall be drawn in two tranches: (a) \$25,000,000 upon entry of the Interim Order (the “**Initial Amount**”), and (b) \$35,000,000 upon entry of the Final Order (the “**Final Amount**”).
- DIP Facility Termination Date:** All DIP Obligations shall become due and payable on the DIP Facility Termination Date. The “**DIP Facility Termination Date**” shall be the earliest of (a) the Scheduled Termination Date, (b) 45 days after the entry of the Interim Order (as defined below) if the Final Order (as defined below) has not been entered prior to the expiration of such 45-day period, (c) the consummation of any Section 363 sale, (d) the substantial consummation (as defined in section 1101 of the Bankruptcy Code and which for purposes hereof shall be no later than the “effective date”)

of a plan of reorganization filed in the Cases that is confirmed pursuant to an order entered by the Bankruptcy Court and (e) the acceleration of the loans and the termination of the commitment with respect to the DIP Facility in accordance with the DIP Documents.

“**Scheduled Termination Date**” means the date that is the fifteen month anniversary of the commencement of the Cases.

Purpose:

In accordance with and subject to the Initial Budget and the Budget (both as defined below), proceeds of the DIP Loans will be used for general corporate purposes of the Debtors during the Cases (including payment of fees and expenses in connection with the transactions contemplated hereby and any adequate protection payments), working capital, certain transaction fees, costs and expenses and certain other costs and expenses with respect to the administration of the Cases.

DIP Documents:

The DIP Facility will be documented by DIP Financing Agreement and other guarantee, security and other relevant documentation (defined above as the DIP Documents) reflecting the terms and provisions set forth herein and otherwise in form and substance reasonably satisfactory to the DIP Lenders.

Interest Rates:

L + 8.50% with a LIBOR floor of 1.5%.

Default Interest:

During the continuance of an event of default (as defined in the DIP Documents), the DIP Loans will bear interest at an additional 2% per annum.

Amortization:

None

Optional Prepayments:

The Borrower may, upon at least 3 business days’ notice, prepay in full or in part, without premium or penalty (other than such breakage costs, if applicable), the DIP Loans.

Mandatory Prepayments:

Mandatory prepayments of the DIP Loans shall be required with net cash proceeds from sales or casualty events of any Collateral (excluding sales of inventory in the ordinary course of business); proceeds of any sale or issuance of debt (other than permitted debt) and proceeds of equity securities (other than certain permitted equity issuances to be agreed). There will be no excess cash flow sweep.

Security and Priority:

For purposes of this Term Sheet, “**Carve-Out Fees**” means Allowed professional fees and expenses for the Debtors and an official creditors’ committee (and the expenses of members of the official creditors’ committee) (i) incurred or

accrued after receipt of written notice of a default or event of default from the DIP Lenders (a “**Notice of Default**”) in an aggregate amount not to exceed \$250,000 and (ii) incurred or accrued, and Allowed, prior to receipt of a Notice of Default up to the amount so specified for such professional in the approved 13-week budget (as approved by the DIP Lenders) for any such fees and expenses plus (iii) all fees and expenses of the United States Trustee.

All amounts owing by the Borrower under the DIP Facility and the obligations of the Guarantors in respect thereof will be secured, subject to a carve-out to be mutually agreed upon (the “**Carve-Out**”) for Carve-Out Fees, by (i) a first priority perfected pledge of (x) all promissory notes owned by the Borrower and the Guarantors and (y) all capital stock owned by the Borrower and the Guarantors (including 100% of the non-voting capital stock of their respective first-tier foreign subsidiaries but no more than 65% of the voting capital stock of (A) their respective first-tier foreign subsidiaries that are classified as controlled foreign corporations under Section 957 of the Internal Revenue Code (“**CFC**”) and (B) entities that are treated as partnerships or disregarded entities for United States federal income tax purposes and substantially all of whose assets consist of capital stock of CFCs, which CFC stock shall not be pledged) and (ii) a first priority perfected security interest in all other assets owned by the Borrower and the Guarantors, including, without limitation, accounts, inventory, equipment, investment property, instruments, chattel paper, deposit accounts, owned and leased real estate, contracts, patents, copyrights, trademarks, other general intangibles and proceeds of avoidance actions (but excluding all avoidance actions themselves—i.e. actions under Chapter 5 of the Bankruptcy Code seeking to recover property from non-debtors), in each case, subject to customary exclusions to be agreed (all aforementioned collateral, the “**Collateral**”).

The liens granted under the DIP Facility will prime and be senior to the liens and security interests in the Collateral securing the Borrower’s pre-petition credit agreement (the “**Senior Credit Agreement**”, as defined below, and the lenders thereunder, the “**SCA Lenders**”), and shall be junior only to the Carve Out and other liens and encumbrances permitted by the DIP Documents. The SCA Lenders will receive adequate protection in the form of the following to the extent of any diminution in value of their pre-petition collateral as a result of the DIP Facility: (i) payment of post-petition interest in the normal course (but not default interest), (ii) payment of reasonable fees and expenses of one counsel and one financial advisor to the

SCA Lenders, (iii) administrative claim priority junior to the DIP Facility, (iv) maintenance of all insurance policies currently in effect to protect the value of all pre-petition collateral, (v) maintenance of an equity cushion of at least 15%; (vi) replacement liens (junior to the liens of the DIP Facility) on all pre-petition collateral, and (vii) only to the extent deemed necessary by the Bankruptcy Court in order to protect the SCA Lenders to the extent of any diminution in value of their pre-petition collateral as a result of the Debtors' incurrence of the DIP Facility, and to the extent not otherwise adequately protected by (i) through (vi) above, replacement liens on certain previously unencumbered assets of the Debtors' foreign subsidiaries.

The Senior Credit Agreement is that certain Financing Agreement, dated as of September 30, 2013, among the Borrower, certain subsidiaries of the Borrower (as Guarantors), various lenders from time to time party thereto, TPG Specialty Lending, Inc. (as Administrative Agent, Collateral Agent, and Co-Lead Arranger), and Tennenbaum Capital Partners, LLC (as Co-Lead Arranger).

In the Cases, the DIP Lenders will be granted in each of the Interim Order and the Final Order a superpriority administrative claim under section 364(c)(1) of the Bankruptcy Code for the payment of the obligations under the DIP Facility with priority above all other administrative claims, subject to the Carve-Out.

Interim Funding:

On the business day immediately following the date of entry of the Interim Order (the "Interim Funding Date"), the Administrative Agent shall disburse all funds received by the Administrative Agent from the DIP Lenders on or before 1:00 p.m., New York, New York time, on the Interim Funding Date (the "Required Interim Funding Time") up to and including the Initial Amount to an account designated by the Borrower in writing (the "Borrower Account") in accordance with the Interim Order; *provided* that the Administrative Agent shall only disburse such funds to the Borrower upon receiving from the Requisite Lenders (or their counsel) written confirmation that each of the conditions precedent to the DIP Lenders' obligations to make the DIP Loans on the closing date (the "Closing") for the Initial Amount has been satisfied or waived.

To the extent the Administrative Agent has not received the Initial Amount from the DIP Lenders by the Required Interim Funding Time, the Administrative Agent shall disburse all funds subsequently received from the DIP Lenders up to and including the Initial Amount to the Borrower Account in accordance with the Interim Order as

soon as reasonably practicable.

Conditions Precedent to the Closing of the Initial Amount:

The **Closing** for the Initial Amount (and, where applicable, the Final Amount) under the DIP Facility shall be subject to the following conditions (and the conditions set forth under “**Conditions Precedent to Each Loan**”):

- A. All documentation relating to the DIP Facility, including the Interim Order and Final Order, shall be in form and substance consistent with the terms contained herein and reasonably satisfactory to the DIP Lenders and their counsel.
- B. The Cases shall have been commenced by the Borrower and the Guarantors and the same shall each be a debtor and a debtor in possession. All “first day orders” entered at the time of commencement of the Bankruptcy Cases shall be reasonably satisfactory in form and substance to the DIP Lenders.
- C. All reasonable out-of-pocket fees and expenses (including the fees and expenses of outside counsel and one financial advisor/testifying expert) required to be paid to the Administrative Agent and the DIP Lenders on or before the Closing shall be paid from the proceeds of the first advance of the Initial Amount.
- D. The Requisite Lenders shall be satisfied that, except as authorized by the Interim Order, there shall not occur as a result of, and after giving effect to, the initial extension of credit under the DIP Facility, a default (or any event which with the giving of notice or lapse of time or both would be a default) under any of the Borrower’s or the Guarantors’ debt instruments and other material agreements which would permit the counterparty thereto to exercise remedies thereunder on a post-petition basis.
- E. The absence of a material adverse change, or any event or occurrence, other than the commencement of the Cases, which could reasonably be expected to result in a material adverse change, in (i) the business, condition (financial or otherwise), operations, performance, properties, contingent liabilities, material agreements or prospects of the Borrower and the Guarantors, taken as a whole, since September 30, 2013, (ii) the ability of the Borrower or the Guarantors to perform their respective material obligations under the DIP

Documents or (iii) the ability of the Administrative Agent and the DIP Lenders to enforce the DIP Documents (any of the foregoing being a “**Material Adverse Change**”).

- F. There shall exist no action, suit, investigation, litigation or proceeding pending or (to the knowledge of the Debtors) threatened in any court or before any arbitrator or governmental instrumentality (other than the Cases and any action, suit, investigation or proceeding arising from the commencement and continuation of the Cases or the consequences that would normally result from the commencement and continuation of the Cases) that is not stayed (by the operation of the automatic stay arising upon the filing of the Cases, or otherwise) and could reasonably be expected to result in a Material Adverse Change (any such action, suit, investigation, litigation or proceeding, a “**Material Litigation**”).
- G. All necessary governmental and third party consents and approvals necessary in connection with the DIP Facility and the transactions contemplated thereby shall have been obtained and shall remain in effect; and no law or regulation shall be applicable that restrains, prevents or imposes adverse conditions upon the DIP Facility or the transactions contemplated thereby.
- H. The Requisite Lenders shall be satisfied that the Administrative Agent shall have a valid and perfected first priority lien on and security interest in the Collateral.
- I. The Bankruptcy Court shall have entered the Interim Order in form and substance reasonably satisfactory to the DIP Lenders and Debtors.
- J. The Borrower shall have arranged to have delivered to the Administrative Agent and the DIP Lenders (or their respective counsel), no later than the third day after the entry of the Interim Order, endorsements (and to the extent such endorsements can be delivered prior to Closing after the exercise of commercially reasonable efforts, they will be so delivered) naming the Administrative Agent, on behalf of the DIP Lenders, as an additional insured and loss payee, as applicable, under all insurance policies to be maintained with respect to the Collateral.

Conditions Precedent to Each Loan:

On the funding date of each DIP Loan (i) there shall exist no default under the DIP Documents, (ii) the representations and warranties of the Borrower and each Guarantor therein shall be true and correct in all material respects (or in the case of representations and warranties with a “materiality” qualifier, true and correct in all respects) immediately prior to, and after giving effect to, such funding, (iii) the making of such DIP Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently, (iv) no later than 45 days after the entry of the Interim Order, the Bankruptcy Court shall have entered a final order approving the DIP Facility (such order, in form and substance reasonably satisfactory to the DIP Lenders, the “**Final Order**”), and (v) the Interim Order or Final Order, as the case may be, shall be in full force and effect and shall not have been vacated, reversed, modified, amended or stayed in any respect without the consent of the DIP Lenders.

Representations and Warranties:

The DIP Documents will contain representations and warranties customarily found in loan agreements for similar debtor in possession financings and other representations and warranties deemed by the DIP Lenders reasonably appropriate to the specific transaction (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries and subject to certain exceptions and qualifications to be agreed.

Affirmative Covenants:

The DIP Documents will contain affirmative covenants customarily found in loan agreements for similar debtor in possession financings and other affirmative covenants deemed by the DIP Lenders to be reasonably appropriate to the specific transaction, subject to, where appropriate, materiality thresholds, carve-outs and exceptions to be agreed (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries).

Negative Covenants:

The DIP Documents will contain negative covenants customarily found in loan agreements for similar debtor in possession financings and other negative covenants deemed by the DIP Lenders to be reasonably appropriate to the specific transaction and where appropriate, subject to materiality thresholds, carve-outs and exceptions to be agreed (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries).

There will be no covenant relating to the Case milestones.

Financial Covenant:

The DIP Documents will contain a budget variance covenant to be agreed in the DIP Documents, with a

cushion of 115%.

Reporting Requirements:

The DIP Documents will contain reporting requirements customarily found in loan documents for similar debtor in possession financings and other reporting requirements deemed by the DIP Lenders reasonably appropriate to the specific transaction, including, without limitation, (i) an initial 13 week budget satisfactory to the DIP Lenders (the “**Initial Budget**”), (ii) prior to the end of the initial 13 week period (and each 13 week period thereafter), a new 13 week budget satisfactory to the DIP Lenders (together with the Initial Budget, the “**Budget**”), and (iii) a weekly budget variance report.

Events of Default:

The DIP Documents will contain events of default customarily found in loan agreements for similar debtor in possession financings and other events of default deemed by the DIP Lenders to be reasonably appropriate to the specific transaction (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries), including, with, where appropriate, customary grace periods and exceptions to be determined.

Expenses and Indemnification:

The Borrower will indemnify the Administrative Agent, the DIP Lenders, their respective affiliates, successors and assigns and the officers, directors, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an “**Indemnified Person**”) and hold them harmless from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Borrower or any of its affiliates) that relates to the DIP Facility or the transactions contemplated thereby; *provided* that no Indemnified Person will be indemnified for any cost, expense or liability to the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted primarily from its gross negligence or willful misconduct. In addition, (a) all out-of-pocket expenses (including, without limitation, reasonable and documented fees, disbursements and other charges of outside counsel and one financial advisor/testifying expert) for each of the Administrative Agent and the DIP Lenders in connection with the DIP Facility and the transactions contemplated thereby shall be paid by the Borrower from time to time, and (b) all out-of-pocket expenses (including, without limitation, documented fees, disbursements and other charges of outside counsel

and one financial advisor/testifying expert) for each of the Administrative Agent and the DIP Lenders, for enforcement costs and documentary taxes associated with the DIP Facility and the transactions contemplated thereby will be paid by the Borrower.

Rights and Protections of the Administrative Agent:

The Administrative Agent undertakes to perform such duties and only such duties as are specifically set forth in this Term Sheet and the DIP Documents. The Administrative Agent shall not be a trustee for or have any fiduciary obligation to any party hereto and the Administrative Agent shall take such action with respect to this Term Sheet as it shall be directed by Requisite Lenders, and the Administrative Agent shall not be liable except for the performance of such duties and obligations, and no implied covenants or obligations shall be read into this this Term Sheet and the DIP Documents against the Administrative Agent.

The Administrative Agent shall not be liable for any error of judgment made in good faith by an officer or officers of the Administrative Agent, unless it shall be conclusively determined by a court of competent jurisdiction that the Administrative Agent was grossly negligent in ascertaining the pertinent facts.

The Administrative Agent shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with any direction of the Requisite Lenders.

None of the provisions of this Term Sheet and the DIP Documents shall require the Administrative Agent to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

The Administrative Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

Whenever in the administration of the provisions of this Term Sheet the Administrative Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect

thereof be herein specifically prescribed) may, in the absence of gross negligence or bad faith on the part of the Administrative Agent, be deemed to be conclusively proved and established by a certificate signed by the Requisite Lenders delivered to the Administrative Agent and such certificate, in the absence of gross negligence or bad faith on the part of the Administrative Agent, shall be full warrant to the Administrative Agent for any action taken, suffered or omitted by it under the provisions of this Term Sheet upon the faith thereof.

Notwithstanding anything to the contrary herein, express or implied, the Administrative Agent shall have no duty to take any discretionary action or exercise any discretionary powers (including making any determination or deeming any matter appropriate, necessary or satisfactory) unless it first receives written direction from the Requisite Lenders.

Assignments and Participations: Neither assignments nor participations shall require the consent of the Administrative Agent, the Borrower, or the Guarantors.

Requisite Lenders: DIP Lenders holding at least a majority of the DIP Commitments (the “**Requisite Lenders**”).

Backstop Commitment Fee: In consideration for providing a backstop of the DIP Facility, each DIP Lender will receive a fee in the amount of its pro rata share (based on commitments for the DIP Facility on the date of the filing of any motion to approve the DIP Facility) of 3% of the total committed amount of the DIP Facility, to be paid in cash or OID, at the election of each DIP Lender. Such fee will be fully earned upon entry of the Interim Order (for the Initial Amount) and upon entry of the Final Order (for the Final Amount).

Administrative Agent Fees: The Administrative Agent shall receive all customary fees and expenses due and payable to the Administrative Agent as are set forth in, and in accordance with a letter agreement to be executed between the Borrower and the Administrative Agent (the “**Fee Letter**”), including, without limitation, the fees, expenses, and disbursements of Ropes & Gray LLP, as counsel to the Administrative Agent.

Miscellaneous: The DIP Documents will include (i) standard yield protection provisions, (ii) waivers of consequential damages and jury trial, (iii) customary agency, set-off and sharing language, and (iv) other provisions customarily found in loan agreements for similar debtor-in-possession financings deemed by the DIP Lenders to be reasonably

appropriate to the specific transaction.

SIGNIFICANT PROVISIONS

25. As a condition to obtaining the proposed financing, the DIP Lenders and the Debtors have agreed to certain provisions that may be considered significant provisions to be highlighted to the Court and parties in interest for purposes of the Court's complex procedures for chapter 11 cases.⁵ These provisions include the following:

- Priming of Liens. The proposed Interim Order provides for liens under 364(d) that will prime the liens of the Prepetition Lenders.
- Payment of Fees and Expenses. In connection with the provision of adequate protection for the Prepetition Lenders and agreements of the DIP Lenders, the Debtors will pay reasonable fees and expenses of counsel and financial advisors to such parties.
- Payment of Interest. In connection with the provision of adequate protection for the Prepetition Lenders, the Debtors will pay the Pre-Petition Lenders interest under the Prepetition Financing Agreement at the non-default rate.
- Avoidance Actions. Upon entry of a Final Order, the proceeds of avoidance actions under chapter 5 of the Bankruptcy Code will be available for payment of the DIP Superpriority Claims and the Adequate Protection Claim.
- Commitment and Origination Fees. As described above, the DIP Documents provide for a Commitment Fee for the DIP Lenders.

BASIS FOR RELIEF

A. The Debtors Should be Authorized to Obtain Postpetition Financing through the DIP Documents

i. *Entry into the DIP Facility Is an Exercise of the Debtors' Sound and Reasonable Business Judgment*

26. Section 364 of the Bankruptcy Code authorizes a debtor to obtain secured or superpriority financing. Provided that an agreement to obtain secured credit does not

⁵ Attached as **Exhibit D** is the Attorney Checklist required under the complex procedures for chapter 11 cases.

undermine the policies underlying the Bankruptcy Code, courts grant a debtor considerable deference in the exercise of its sound business judgment in obtaining such credit. *In re Ames Dep't Stores, Inc.*, 115 B.R. 34, 40 (Bankr. S.D.N.Y. 1990) (“[C]ases consistently reflect that the court’s discretion under section 364 [of the Bankruptcy Code] is to be utilized on grounds that permit [a debtor’s] reasonable business judgment to be exercised so long as the financing agreement does not contain terms that leverage the bankruptcy process and powers or its purpose is not so much to benefit the estate as it is to benefit a party-in-interest.”); *In re Farmland Indus., Inc.*, 294 B.R. 855, 881 (Bankr. W.D. Mo. 2003) (noting that approval of postpetition financing requires an exercise of “sound and reasonable business judgment”); *In re Monitor Dynamics, Inc.*, Case No. 10–51821, 2010 WL 4780375, (Bankr. W.D. Tex. June 30, 2010) (applying business judgment standard for post-petition financing); *In re Broadstar Wind Systems Group LLC*, No. 10–33373–BJH, 2010 WL 5208222 (Bankr. N.D. Tex. July 1, 2010) (same).

27. Furthermore, in determining whether the Debtors have exercised sound business judgment in deciding to enter into the DIP Documents, the Court should consider the economic terms of the DIP Facility in light of current market conditions. *In re Lyondell Chem. Co.*, Case No. 09-10023 (Bankr. S.D.N.Y. Feb. 27, 2009) (recognizing the terms that are now available for a DIP Facility aren’t as desirable as in the past). The Court also may appropriately take into consideration the non-economic benefits of a proposed postpetition facility for a debtor and its stakeholders. For example, in *In re ION Media Networks, Inc.*, the Bankruptcy Court for the Southern District of New York held that:

Although all parties, including the Debtors and the Committee, are naturally motivated to obtain financing on the best possible terms, a business decision to obtain credit from a particular lender is almost never based purely on economic terms. Relevant

features of the financing must be evaluated, including non-economic elements such as the timing and certainty of closing, the impact on creditor constituencies and the likelihood of a successful reorganization. This is particularly true in a bankruptcy setting where cooperation and establishing alliances with creditor groups can be a vital part of building support for a restructuring that ultimately may lead to a confirmable reorganization plan. That which helps foster consensus may be preferable to a notionally better transaction that carries the risk of promoting unwanted conflict.

Case No. 09-13125, 2009 WL 2902568, at *4 (Bankr. S.D.N.Y. July 6, 2009).

28. In exercising their business judgment, Debtors have determined that a financing transaction with their Noteholders represents the best strategic footing for these cases.

ii. The DIP Facility Represents the Best Available Financing

29. As of the Petition Date, the proposed DIP Facility provides the Debtors and the estates the most favorable financing under the circumstances confronting the Debtors, and the Debtors' decision to enter into the DIP Facility was the result of an intensive effort by the Debtors and their professionals to obtain the best terms available. Indeed, in providing new money in the aggregate amount of up to \$60 million, the DIP Facility will provide the Debtors with the significant and committed additional liquidity they need to continue as a going concern. Compared to other potential financing transactions, the DIP Documents present the Debtors with considerably greater value and flexibility going forward. The proposed DIP Financing Agreement is the best path forward for the Debtors to continue as a going concern and emerge from chapter 11. For these reasons, entry into the DIP Facility is in the best interests of the Debtors' creditors, is necessary to preserve the value of estate assets and is an exercise of the Debtors' sound and reasonable business judgment.

iii. The Debtors Should be Authorized to Obtain Postpetition Financing on a Senior Secured and Superpriority Basis

30. Section 364 of the Bankruptcy Code authorizes a debtor to obtain, in certain circumstances, postpetition financing on a secured or superpriority basis, or both. Specifically, section 364(c) of the Bankruptcy Code provides, in pertinent part, that the Court, after notice and a hearing, may authorize a debtor that is unable to obtain credit allowable as an administrative expense under Section 503(b)(1) of the Bankruptcy Code to obtain credit or incur debt:

(1) with priority over any or all administrative expenses of the kind specified in section 503(b) or 507(b) of the Bankruptcy Code;

(2) secured by a lien on property of the estate that is not otherwise subject to a lien; or

(3) secured by a junior lien on property of the estate that is subject to a lien.

11 U.S.C. § 364(c).

31. To satisfy the requirements of section 364(c), a debtor need only demonstrate “by a good faith effort that credit was not available” to the debtor on an unsecured or administrative expense basis. *Bray v. Shenandoah Fed. Savs. & Loan Ass’n (In re Snowshoe Co.)*, 789 F.2d 1085, 1088 (4th Cir. 1986). “The statute imposes no duty to seek credit from every possible lender before concluding that such credit is unavailable.” *Id.*; see also *Pearl-Phil GMT (Far East) Ltd v. Caldor Corp.*, 266 B.R. 575, 584 (S.D.N.Y. 2001) (superpriority administrative expenses authorized where debtor could not obtain credit as an administrative expense). When few lenders are likely to be able and willing to extend the necessary credit to a debtor, “it would be unrealistic and unnecessary to require [the debtor] to conduct such an exhaustive search for financing.” *In re Sky Valley, Inc.*, 100 B.R. 107, 113 (Bankr. N.D. Ga. 1988), *aff’d sub nom., Anchor Savs. Bank FSB v. Sky Valley, Inc.*, 99 B.R. 117, 120 n.4 (N.D.

Ga. 1989); *see also Ames Dep't Stores*, 115 B.R. at 40 (approving financing facility and holding that the debtor made reasonable efforts to satisfy the standards of Section 364(c)) where it approached four lending institutions, was rejected by two, and selected the most favorable of the two offers it received).

32. The Debtors attempted to secure financing on the best terms available. But given the Debtors' urgent liquidity shortfalls, reporting challenges, and over-leveraged balance sheet, they were unable to do so other than on a secured superpriority basis. The Court should therefore authorize the Debtors to provide the DIP Agent, on behalf of itself and the other DIP Lenders, a superpriority administrative expense status and liens for any obligations arising under the DIP Documents as provided for in Section 364(c)(1)–(3) of the Bankruptcy Code.

iv. The Debtors Should Be Authorized to Obtain Postpetition Financing Secured by First-Priority Priming Liens

33. In addition to authorizing financing under Section 364(c) of the Bankruptcy Code, courts also may authorize a debtor to obtain postpetition credit secured by a lien that is senior or equal in priority to existing liens on the encumbered property, without the consent of the existing lien holders, if the debtor cannot otherwise obtain **such** credit and the interests of existing lien holders are adequately protected. *See* 11 U.S.C. § 364(d)(1) (emphasis added).

34. When determining whether to authorize a debtor to obtain credit secured by a “priming” lien as authorized by Section 364(d) of the Bankruptcy Code, courts focus on whether the transaction will enhance the value of the debtor's assets. Courts consider a number of factors, including, without limitation:

- whether alternative financing is available on any other basis (*i.e.*, whether any better offers, bids or timely proposals are before the court);

- whether the proposed financing is necessary to preserve estate assets and is necessary, essential and appropriate for continued operation of the debtor's business;
- whether the terms of the proposed financing are reasonable and adequate given the circumstances of both the debtor and proposed lenders; and
- whether the proposed financing agreement was negotiated in good faith and at arm's length and entry therein is an exercise of sound and reasonable business judgment and in the best interest of the debtor's estate and its creditors.

See, e.g., Ames Dep't Stores, 115 B.R. at 37–39; *Bland v. Farmworker Creditors*, 308 B.R. 109, 113–14 (S.D. Ga. 2003); *Farmland Indus.*, 294 B.R. at 862–79, *In re Lyondell Chem. Co.*, No. 09-10023 (Bankr. S.D.N.Y. Mar. 5, 2009); *Barbara K. Enters.*, 2008 WL 2439649, at *10; *see also* 3 Collier on Bankruptcy ¶ 364.04[1] (16th ed. rev. 2012). The DIP Documents satisfy each of these factors.

35. First, as described above, the Debtors and their advisors made good faith efforts to explore alternative financing sources, and ultimately determined that the DIP Lenders offered the best option for obtaining the postpetition financing the Debtors require. The Debtors and DIP Lenders negotiated the DIP Documents in good faith and at arm's-length in a competitive process with the Prepetition Lenders, and the DIP Documents reflect the most favorable terms on which the Debtors were able to obtain financing. Adequate DIP financing with the certainty of a commitment upon the entry of the final order was not available on any basis other than priming.

36. Second, the Debtors urgently need the funds to be provided under the DIP Facility to preserve and enhance the value of their estates for the benefit of all creditors and other parties in interest. Absent immediate access to financing as substantial and favorable as the DIP Facility, the Debtors will be unable to operate their business or prosecute these Chapter 11 Cases. Providing the Debtors with the liquidity necessary to preserve and enhance

their going concern value through the pendency of the Chapter 11 Cases is in the best interest of all stakeholders.

37. Third, upon entry of the Interim Order, the DIP Facility will provide access to up to \$25 million in incremental liquidity, which the Debtors and their advisors have independently determined is sufficient and necessary to allow the Debtors to maintain their operations and relationships with key constituents notwithstanding the commencement of the Chapter 11 Cases and to continue the approved capital projects that are critical to the Debtors' ability to generate increased cash flow and continue to grow their international Proprietary Services business. The terms of the DIP Facility are reasonable and adequate to support the Debtors' operations and restructuring through the pendency of these Chapter 11 Cases.

38. As described above, it is important to note that the DIP Facility does not seek to prime liens that, as of the Petition Date, were valid, enforceable, non-avoidable, and senior in priority to the liens of the Prepetition Lenders (the "Permitted Liens" under the Prepetition Financing Agreement) on DIP Collateral. The only liens that the DIP Facility seeks to prime are those of the Prepetition Lenders, which, as described below, are adequately protected here.

v. The Interests of the Prepetition Lenders Are Adequately Protected

39. A debtor may obtain postpetition credit "secured by a senior or equal lien on property of the estate that is subject to a lien only if the debtor, among other things, provides "adequate protection" to those parties whose liens are primed. *See* 11 U.S.C. § 364(d)(1)(B). What constitutes adequate protection is decided on a case-by-case basis, and adequate protection may be provided in various forms, including payment of adequate protection fees, payment of interest, or granting of replacement liens or administrative claims. *See, e.g., In re Mosello*, 195 B.R. 277, 289 (Bankr. S.D.N.Y. 1996) ("The determination of adequate protection is a fact-

specific inquiry . . . left to the vagaries of each case”); *In re Realty Sw. Assocs.*, 140 B.R. 360 (Bankr. S.D.N.Y. 1992); *In re Beker Indus. Corp.*, 58 B.R. 725, 736 (Bankr. S.D.N.Y. 1986) (the application of adequate protection “is left to the vagaries of each case, but its focus is protection of the secured creditor from diminution in the value of its collateral during the reorganization process” (citations omitted)).

40. To account for any potential diminution in value, the Debtors will provide several forms of consideration to the Prepetition Lenders and otherwise show that the Prepetition Lenders are adequately protected:

(a) The Prepetition Lenders are Oversecured

41. Where a secured lender enjoys an adequate equity cushion in its collateral, courts have held that such facts support a finding of adequate protection. *In re Las Torres Development, L.L.C.*, 413 B.R. 687, 696 (Bankr. S.D. Tex. 2009) (applying the 20% equity cushion test to determine whether the secured lender was adequately protected); *In re Knight Energy Corp.*, Nos. 09–32163, 09–32165, 2009 WL 1851739, at *3 (Bankr. N.D. Tex. June 26, 2009) (same); *In re Matter of Mendoza*, 111 F.3d 1264, 1272 (5th Cir. 1997); *In re Snowshoe Co.*, 789 F.2d 1085 (4th Cir. 1986).

42. In *In re Las Torres Development LLC*, this Court evaluated a creditor’s objection to the debtor’s use of cash collateral. After resolving that the debtors had not met the thresholds to satisfy any of the criteria set forth in sections 361(1), (2) or (3), the court “conclude[d] that the Lender is nevertheless adequately protected because § 361 is not limiting.” Specifically, the court noted that “case law is clear that an equity cushion of 20% or more constitutes adequate protection.” In a footnote, the court acknowledged that dicta in Fifth Circuit precedent also suggests taking into account other factors including the likelihood of depreciation or appreciation, insurance coverage, property tax payments, and the likelihood of a successful

reorganization. *In re Las Torres Development, L.L.C.*, 413 B.R. at 697, n.9. The *Las Torres* court discounted the value of metrics used by the debtor due to the lack of relevant facts on the record, but did not generally dispute their value in assessing adequate protection. The court then applied the parties' conservative valuations to the collateral in question and determined that the property had an equity cushion well in excess of 20% and thus the lender was adequately protected for the use of its cash collateral. *Id.*

43. Here, the liens and other security interests under the Prepetition Financing Agreement encumber substantially all assets of the Debtors. The Prepetition Lenders claim that as of the Petition Date they are owed approximately \$81.765 million. On an interim basis, the Debtors seek to borrow \$25 million. The Debtors will show, if necessary at the first-day hearing, that based on the market value of their publicly traded securities, publicly available financial data, and testimony presented at the hearings on this Motion, that the Prepetition Lenders have a substantial equity cushion. That cushion, together with the other forms of consideration described below, constitutes adequate protection for purposes of sections 361, 363(e) and 364(d)(1)(B).

(b) Additional Liens

44. As adequate protection of the interests of the Prepetition Lenders in the Prepetition Collateral (as defined in the Interim Order), including any Cash Collateral, against any diminution in value of such interests, the Debtors will grant to the Prepetition Agent, for the benefit of itself and the Prepetition Lenders, continuing valid, binding, enforceable and automatically and properly perfected postpetition liens on the DIP Collateral, junior only to the DIP Liens (and subject to the Carve-out). Additionally, and to the extent necessary as determined by the Bankruptcy Court to protect the Prepetition Lenders to the extent of any diminution in the value of their pre-petition collateral as a result of the priming, the Debtors will

provide for the granting of liens in favor of the Prepetition Lenders on property of their non-debtor subsidiaries that is currently not encumbered by the liens and security of the Prepetition Lenders, including the proceeds of multi-million dollar customer contracts for work occurring in Brazil, Kurdistan and Canada. Although the Prepetition Lenders currently hold pledges of some of the equity in such subsidiaries, they do not have liens on the operating assets, and thus are currently subordinated to all other creditors of such subsidiaries.

(c) Superpriority Administrative Claims

45. As further adequate protection of the interests of the Prepetition Agent and Prepetition Lenders in the Prepetition Collateral against any diminution in value of such interests on account of the priming liens and use of Cash Collateral, to the extent any obligations under the Prepetition Financing Agreement are outstanding, the Prepetition Lenders shall be granted as and to the extent provided by Sections 503(b) and 507(b) of the Bankruptcy Code an allowed superpriority administrative expense claim in the Chapter 11 Cases, junior only to the claims and rights afforded to the DIP Lenders and subject to the Carve-out.

(d) Payment of Interest and Fees

46. The Debtors and DIP Lenders have agreed to include in the DIP Budget the payment of (i) post-petition interest under the Prepetition Financing Agreement at the non-default rate and (ii) reasonable fees and expenses of the attorneys and a financial advisor to the Prepetition Agent. Such post-petition payments further support a finding that the Prepetition Lenders are adequately protected for the purposes of sections 363(e) and 364(d)(1)(B).

(e) Other Factors

47. This Court has recognized that other factors may be considered when determining whether a secured creditor is adequately protected, including the likelihood of depreciation or appreciation of collateral, sufficient insurance coverage, property tax payments, and the

likelihood of a successful reorganization. *In re Las Torres Development, L.L.C.*, 413 B.R. at 697. The DIP Documents will include covenants and other provisions providing regarding, among other things, the maintenance of sufficient insurance, payment of post-petition taxes, and maintenance of existing cash management systems, and provide the liquidity bridge necessary for a successful exit from chapter 11. The Debtors submit that such terms also support a finding of adequate protection.

B. The Debtors Should Be Authorized to Use the Cash Collateral

48. Section 363(c)(2) of the Bankruptcy Code restricts a debtor's use of a secured creditor's cash collateral. Specifically, that provision provides, in pertinent part, as follows:

The trustee may not use, sell, or lease cash collateral . . . unless—

(A) each entity that has an interest in such cash collateral consents; or

(B) the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section [363].

11 U.S.C. § 363(c)(2). Further, Section 363(e) of the Bankruptcy Code provides that “on request of an entity that has an interest in property . . . proposed to be used, sold or leased, by the trustee, the court, with or without a hearing, shall prohibit or condition such use, sale, or lease as is necessary to provide adequate protection of such interest.” *Id.* § 363(e).

49. The Debtors satisfy the requirements of subsections (c)(2) and (e) of Section 363 of the Bankruptcy Code, and should be authorized to use the Cash Collateral. For the same reasons stated above, the Prepetition Lenders' interests in the Cash Collateral are adequately protected in satisfaction of Section 363(e) of the Bankruptcy Code. The Debtors are providing replacement liens on the DIP Collateral and the Prepetition Collateral, including Cash Collateral, which adequately protects the Prepetition Lenders' interests in the Prepetition Collateral from

diminution caused by the DIP Facility. Accordingly, the Court should authorize the Debtors to use the Cash Collateral under Section 363(c)(2) of the Bankruptcy Code.

C. Debtors Should Be Authorized to Pay Certain Commitment Fees

50. As described above, the Debtors agreed, subject to Court approval, to pay certain fees to the DIP Lenders in exchange for their providing the DIP Facility. Specifically, in consideration for providing the DIP Facility, each DIP Lender will receive a fee in the amount of its pro rata share (based on commitments for the DIP Facility on the date of the filing of this Motion) of 3% of the total committed amount of the DIP Facility, to be paid in cash or OID, at the election of each DIP Lender. Such fee will be fully earned upon entry of the Interim Order (for the Initial Amount) and upon entry of the Final Order (for the Final Amount). The fees the Debtors have agreed to pay to the DIP Lenders and the other obligations under the DIP Documents represent the most favorable terms to the Debtors on which the Debtors could procure DIP financing. Specifically, these fees are on more favorable terms than those proposed by the Prepetition Lenders. The Debtors considered the fees described above when determining in their sound business judgment that the DIP Documents constituted the best terms on which the Debtors could obtain the financing necessary to continue their operations and prosecute these cases. Paying these fees in order to obtain the DIP Facility is in the best interests of the Debtors' estates, creditors, and other parties in interest.

51. Courts routinely authorize debtors to pay consent or origination fees similar to those the Debtors propose to pay, where the associated financing is, in the debtors' business judgment, beneficial to the debtors' estates. *See, e.g., In re MPF Holding US LLC*, Case No. 08-36084 (Bankr. S.D. Tex. Feb. 18, 2009) (approving a commitment fee); *see also In re InSight Health Servs. Holdings Corp.*, Case No. 10-16564 (Bankr. S.D.N.Y. Jan. 4, 2011)

(approving 2.0% DIP closing fee); *In re NR Liquidation III Co. (f/k/a Neff Corp.)*, Case No. 10-12610 (Bankr. S.D.N.Y. June 30, 2010) (approving 3.1% DIP and exit facility fee); *In re Lear Corp.*, Case No. 09-14326 (Bankr. S.D.N.Y. Aug. 4, 2009) (approving 5.0% up-front fee and a 1.0% exit/conversion fee); *In re Gen. Growth Props., Inc.*, Case No. 09-11977 (Bankr. S.D.N.Y. May 14, 2009) (approving 3.75% exit fee); *In re Aleris Int'l Inc.*, Case No. 09-10478 (Bankr. D. Del. Mar. 18, 2009) (approving 3.5% exit fee and 3.5% front-end net adjustment against each lender's initial commitment); *In re Tronox Inc.*, Case No. 09-10156 (Bankr. S.D.N.Y. Jan. 13, 2009) (approving an up-front 3% facility fee); *In re Lyondell Chem. Co.*, Case No. 09-10023 (Bankr. S.D.N.Y. Jan. 8, 2009) (approving exit fee of 3%); *In re Dura Auto. Sys., Inc.*, Case No. 06-11202 (Bankr. D. Del. Jan. 28, 2008) (approving a 2.5% fees related to refinancing and extending a postpetition financing facility); *In re DJK Residential, Inc.*, Case No. 08-10375 (Bankr. S.D.N.Y. Feb. 29, 2008) (approving 3% fee in connection with postpetition financing).

52. Accordingly, the Court should authorize the Debtors to pay the fees provided under the DIP Documents in connection with entering into those agreements. Importantly, *these fees are the only fees that the DIP Lenders are receiving.*

D. The Scope of the Carve-Out is Appropriate

53. As further provided in the proposed Interim Order, the DIP Facility would subject the security interests and administrative expense claims of the DIP Lenders to the Carve-Out in an aggregate amount up to \$250,000 after an event of default under the DIP Documents, and before such time in an amount equal to the thirteen-week DIP Budget and allowed by the Bankruptcy Court. Such carve-outs for professional fees and other costs of administering chapter 11 cases have been found to be reasonable and necessary to ensure that a debtor's estate

and any statutory committee can obtain appropriate assistance from counsel and other professionals. *See, e.g., Ames*, 115 B.R. at 40; *In re United Retail*, Case No. 12-10405 (Bankr. S.D.N.Y. Feb. 1, 2012); *In re Eastman Kodak Co.*, Case No. 12-10202 (Bankr. S.D.N.Y. Jan. 19, 2012); *In re Gen. Maritime Corp.*, Case No. 11-15285 (Bankr. S.D.N.Y. Nov. 17, 2011). The proposed Carve-Out was thoroughly negotiated at arm's length. It is in a reasonable amount to protect against administrative insolvency during the Chapter 11 Cases by ensuring that assets remain for the payment of U.S. Trustee fees and professional fees of the Debtors' and the Statutory Committee notwithstanding the grant of superpriority and administrative liens and claims under the DIP Facility.

F. The DIP Lenders Should Be Deemed Good Faith Lenders

54. Section 364(e) of the Bankruptcy Code protects a good faith lender's right to collect on loans extended to a debtor, and its right in any lien securing those loans, even if the authority of the debtor to obtain such loans or grant such liens is later reversed or modified on appeal. Section 364(e) provides as follows:

The reversal or modification on appeal of an authorization under this section [364 of the Bankruptcy Code] to obtain credit or incur debt, or of a grant under this section of a priority or a lien, does not affect the validity of any debt so incurred, or any priority or lien so granted, to an entity that extended such credit in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and the incurring of such debt, or the granting of such priority or lien, were stayed pending appeal.

11 U.S.C. § 364(e).

55. As explained herein and in the Gore Declaration, the DIP Documents are the result of the Debtors' reasonable and informed determination that the DIP Lenders offered the most favorable terms on which to obtain needed postpetition financing, and of extended arm's-length, good faith negotiations between and among the Debtors, the DIP Agent, the DIP

Lenders, the Prepetition Agent and the Prepetition Lenders. The terms and conditions of the DIP Documents are fair and reasonable, and the proceeds of the DIP Facility will be used only for purposes that are permissible under the Bankruptcy Code. Further, no consideration is being provided to any party to the DIP Documents other than as described in this Motion and the proposed Interim Order. Accordingly, the Court should find that the DIP Lenders are “good faith” lenders within the meaning of Section 364(e) of the Bankruptcy Code, and are entitled to all of the protections afforded by that section.

G. Modification of the Automatic Stay is Warranted

56. The DIP Documents and the proposed Interim Order contemplate that the automatic stay arising under Section 362 of the Bankruptcy Code shall be modified, upon the occurrence and during the continuation of any Termination Event, so that the DIP Agent, with the consent of the DIP Lenders, shall be entitled to exercise its rights and remedies in accordance with the DIP Documents and the Interim Order and shall be permitted to satisfy the DIP Superpriority Claim and all DIP Obligations, subject to the Carve-Out. The Interim Order provides, however, that the DIP Lenders must provide the Debtors with ten business days’ prior written notice before exercising any enforcement rights or remedies, which will entitle the Debtors and the Statutory Committee to seek an emergency hearing with the Court for the sole purpose of contesting whether, in fact, a Termination Event has occurred and is continuing.

57. Stay modification provisions of this sort are ordinary features of postpetition financing arrangements, and, in the Debtors’ business judgment, are reasonable under the circumstances. *See, e.g., In re MPF Holdings US LLC*, Case No. 08-36084 (Bankr. S.D. Tex. Feb. 18, 2009) (final order modifying automatic stay); *see also In re United Retail Grp., Inc.*, Case No. 12-10405 (Bankr. S.D.N.Y. Feb. 22, 2012); *In re MSR Resort Golf Course LLC*, Case

No. 11-10372 (Bankr. S.D.N.Y. Jan. 25, 2012); *In re InSight Health Servs. Holdings Corp.*, Case No. 10-16564 (Bankr. S.D.N.Y. Jan. 4, 2011); *In re Gen. Growth Props. Inc.*, Case No. 09-11977 (Bankr. S.D.N.Y. May 14, 2009); *In re Tronox Inc.*, Case No. 09-10156 (Bankr. S.D.N.Y. Feb. 6, 2009).

H. The Debtors Require Immediate Access to the DIP Facility

58. The Court may grant interim relief in respect of a motion filed pursuant to Section 363(c) or 364 of the Bankruptcy Code where, as here, interim relief is “necessary to avoid immediate and irreparable harm to the estate pending a final hearing.” FED. R. BANKR. P. 4001(b)(2), (c)(2). In examining requests for interim relief under this rule, courts generally apply the same business judgment standard applicable to other business decisions. *See Ames Dep’t Stores*, 115 B.R. at 36.

59. The Debtors and these estate will suffer immediate and irreparable harm if the interim relief requested herein, including authorizing the Debtors to borrow up to \$25 million under the DIP Facility, is not granted promptly after the Petition Date. The Debtors have insufficient cash to fund operations without immediate access to the DIP Facility. Further, the Debtors anticipate that the commencement of these Chapter 11 Cases will significantly and immediately increase the demands on its free cash as a result of, among other things, the costs of administering the Chapter 11 Cases, addressing key constituents’ concerns regarding the Debtors’ financial health and ability to continue operations in light of the cases and making the payments authorized by other orders entered granting the Debtors’ first day motions.

60. In addition, the Debtors require immediate access to at least \$25 million in order to assure operations continue uninterrupted. Failure to obtain immediate access to these funds would likely cause work on critical projects to stop, and the Debtors believe that delay

would not be limited to time between the Petition Date and the Final Hearing. Any material delay in completing currently scheduled projects could be devastating to the Debtors' prospects for reorganization.

61. Accordingly, the Debtors have an immediate need for access to the DIP Facility on an interim basis to, among other things, continue the operation of their business, fund fees and expenses necessary to obtain the DIP Facility, maintain relationships with customers, meet payroll, pay capital expenditures, procure goods and services from vendors and suppliers and otherwise satisfy their working capital and operational needs, all of which is required to preserve and maintain enterprise value for the benefit of all parties in interest.

62. The importance of a debtor's ability to secure postpetition financing to prevent immediate and irreparable harm to its estate has been repeatedly recognized in this and other districts in similar circumstances. *See, e.g., In re N. Bay Gen. Hosp., Inc.*, Case No. 08-20368 (Bankr. S.D. Tex. July 11, 2008) (order approving postpetition financing on an interim basis); *In re MPF Holding US LLC*, Case No. 08-36084 (Bankr. S.D. Tex. Feb. 3, 2009) (same); *see also In re United Retail Grp., Inc.*, Case No. 12-10405 (Bankr. S.D.N.Y. Feb. 2, 2012) (order approving postpetition financing on an interim basis); *In re MSR Resort Golf Course LLC*, Case No. 11-10372 (Bankr. S.D.N.Y. Mar. 16, 2011) (same); *In re Great Atl. & Pac. Tea Co.*, Case No. 10-24549 (Bankr. S.D.N.Y. Dec. 13, 2010) (same); *In re The Reader's Digest Assoc.*, Case No. 09-23529 (Bankr. S.D.N.Y. Aug. 26, 2009) (same). Accordingly, for the reasons set forth above, prompt entry of the Interim Order is necessary to avert immediate and irreparable harm to the Debtors' estates and is consistent with, and warranted under Bankruptcy Rule 4001(b) and (c).

I. Request for Final Hearing.

63. Pursuant to Bankruptcy Rule 4001(c), the Debtors request that the Court set a date that is no longer than 45 days from the entry of the Interim Order as a final hearing for consideration of entry of the Final Order.

64. The Debtors request that they be authorized to serve a copy of the signed Interim Order, which fixes the time and date for the filing of objections, if any, by first class mail upon the parties listed below in the Notice section. The Debtors further request that the Court consider such notice of the Final Hearing to be sufficient notice under Bankruptcy Rule 4001(c)(2).

REQUEST FOR WAIVER OF STAY

65. The Debtors further seek a waiver of any stay of the effectiveness of the order approving this motion. Pursuant to Bankruptcy Rule 6004(h), “An order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise.” As set forth above, the DIP Facility is essential to prevent irreparable damage to the Debtors’ operations, value and ability to reorganize. Accordingly, the Debtors submit that ample cause exists to justify a waiver of the fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent it applies.

NOTICE

66. Notice of this Motion has been provided by overnight delivery to: (a) the Debtors and the Debtors’ professionals; (b) the United States Trustee for the Southern District of Texas; (c) any debtor-in-possession lender in these Chapter 11 Cases; (d) TPG Specialty Lending, Inc. and its counsel; (e) Tennenbaum Capital Partners, LLC and its counsel; (f) Bank of New York Mellon Trust Company, N.A. as indenture trustee; (g) the 30 largest unsecured creditors of the

Debtors on a consolidated basis; (h) the Securities and Exchange Commission; (i) the Internal Revenue Service; (j) all statutory committees appointed in these Chapter 11 Cases; (k) all parties requesting notice under Rule 2002 of the Federal Rules of Bankruptcy Procedure; and (l) all parties on whom the Court orders notice. The Debtors believe that the notice provided for herein is fair and adequate and no other or further notice is necessary.

WHEREFORE, the Debtors respectfully request that the Court enter the DIP Orders, granting the relief requested in the Motion and such other and further relief as may be just and proper.

Date: March 25, 2014

Respectfully submitted,

BAKER BOTTS L.L.P.

/s/ C. Luckey McDowell

C. Luckey McDowell, State Bar No. 24034565

Omar Alaniz, State Bar No. 24040402

Ian E. Roberts, State Bar No. 24056217

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Dallas, Texas 75201

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omar.alaniz@bakerbotts.com

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JORDAN, HYDEN, WOMBLE, CULBRETH &
HOLZER, P.C.

Shelby A. Jordan, State Bar No. 11016700

Nathaniel Peter Holzer, State Bar No. 00793971

Suite 900, Bank of America

500 North Shoreline

Corpus Christi, Texas 78471

Telephone: 361.884.5678

Facsimile: 361.888.5555

Email: sjordan@jhwclaw.com

pholzer@jhwclaw.com

PROPOSED COUNSEL TO DEBTORS-IN-POSSESSION

EXHIBIT A

Commitment Letter and Term Sheet

Highly Confidential

March 25, 2014

Global Geophysical Services, Inc.
13927 South Gessner Road
Missouri City, Texas
Attention: Chief Executive Officer and Chief Financial Officer

COMMITMENT LETTER

Ladies and Gentlemen:

We (the undersigned financial institutions or entities (each an “**Initial Lender**” or “**Backstopper**” and, collectively the “**Initial Lenders**” or the “**Backstoppers**”) are aware that there is a possibility that Global Geophysical Services, Inc., a Delaware corporation (the “**Borrower**”), together with its direct and indirect domestic subsidiaries (the “**Guarantors**”), are considering filing voluntary petitions for relief (the “**Cases**”) under chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”), and that the Borrower desires to establish a \$60 million senior secured super-priority post-petition debtor-in-possession credit facility. To that end, we are pleased to provide to you a commitment to provide such a facility on terms and conditions substantially consistent with those set forth in the attached term sheet (the “**Term Sheet**”) for the Borrower as a debtor-in-possession pursuant to the Bankruptcy Code (the “**DIP Facility**”). The obligations of the Borrower under the DIP Facility will be guaranteed by the Guarantors.

Section 1. Commitments. In connection with the foregoing, and subject to the terms and conditions set forth herein and the Term Sheet (collectively, this “**Commitment Letter**”), each Initial Lender commits, severally and not jointly, to provide or cause one or more of its affiliates (or any investment advisory client managed or advised by such Initial Lender), to the Borrower, the amount of the DIP Facility set forth on Schedule I hereto.

The rights and obligations of each of the Initial Lenders under this Commitment Letter shall be several and not joint, and no failure of any Initial Lender to comply with any of its obligations hereunder shall prejudice the rights of any other Initial Lender; provided that no Initial Lender shall be required to fund the commitment of another Initial Lender in the event such other Initial Lender fails to do so (the “**Breaching Party**”), but may at its option do so, in whole or in part, in which case such performing Initial Lender shall be entitled to all or a proportionate share, as the case may be, of the DIP Facility and related fees, rights or powers that would otherwise be issued or granted to the Breaching Party.

Section 2. Conditions Precedent. The Initial Lenders’ commitment and other obligations hereunder are subject to: (i) the accuracy and completeness in all material respects of all representations that the Borrower makes to the Initial Lenders and all Information (as defined below) that the Borrower furnishes to the Initial Lenders; (ii) the Borrower’s compliance with the terms of this Commitment Letter, including without limitation, the payment in full when due of all fees, expenses and other amounts payable under this Commitment Letter and the Term Sheet; and (iii) the satisfaction of the other conditions precedent to the initial extension of credit under the DIP Facility contained in the Term Sheet.

Section 3. Commitment Termination. The Initial Lenders’ commitment and other obligations set forth in this Commitment Letter will terminate on the earlier of (a) the date the DIP Loan Documents

become effective, and (b) March 31, 2014. Notwithstanding the foregoing, the termination of the Initial Lenders' commitment and other obligations hereunder will not affect Sections 4 through 12, which provisions will survive any such termination.

Section 4. Fees. The Borrower will pay the non-refundable fees set forth in the Term Sheet.

Section 5. Indemnification. The Borrower agrees to indemnify and hold harmless each of the Initial Lenders and each of their affiliates and each of their respective officers, directors, employees, agents, advisors and representatives (each, an "**Indemnified Party**") from and against any and all claims, damages, losses, liabilities and expenses (including without limitation, reasonable and properly documented legal fees and disbursements of outside counsel), that may be incurred by or asserted or awarded against any Indemnified Party (including, without limitation, in connection with any investigation, litigation or proceeding or the preparation of a defense in connection therewith), in each case, arising out of or in connection with or by reason of this Commitment Letter or the DIP Loan Documents or the transactions contemplated hereby or thereby or any actual or proposed use of the proceeds of the DIP Facility, except to the extent such claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have primarily resulted from such Indemnified Party's gross negligence or willful misconduct. In the case of an investigation, litigation or other proceeding to which the indemnity in this paragraph applies, such indemnity will be effective whether or not such investigation, litigation or proceeding is brought by the Borrower, any of its directors, security holders or creditors, an Indemnified Party or any other person or an Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby are consummated.

No Indemnified Party will have any liability (whether in contract, tort or otherwise) to the Borrower or any of its affiliates or any of their respective security holders or creditors for or in connection with the transactions contemplated hereby, except to the extent such liability is determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Indemnified Party's gross negligence or willful misconduct. In no event, however, will any Indemnified Party be liable on any theory of liability for any special, indirect, consequential or punitive damages (including without limitation, any loss of profits, business or anticipated savings).

Section 6. Costs and Expenses. The Borrower will pay, or reimburse the Initial Lenders on demand for, all reasonable out-of-pocket costs and expenses incurred by the Initial Lenders (whether incurred before or after the date hereof) in connection with the DIP Facility and the preparation, negotiation, execution and delivery of this Commitment Letter, including without limitation, the reasonable and properly documented fees and expenses of outside legal counsel and one financial advisor/testifying expert. The Borrower will also pay all out-of-pocket costs and expenses of the Initial Lenders (including without limitation, the fees and disbursements of outside counsel) incurred in connection with the enforcement of any of its rights and remedies under this Commitment Letter.

Section 7. Confidentiality. By accepting delivery of this Commitment Letter, the Borrower agrees that this Commitment Letter is for the Borrower's confidential use only and that neither its existence nor its terms will be disclosed by the Borrower to any person; *provided* that this Commitment Letter and its terms, may be disclosed by the Borrower to the Borrower's affiliates and its and their respective officers, directors, employees, advisors, agents and representatives (the "**Borrower Representatives**"); *provided, further*, that the Borrower may make such public disclosures of the terms and conditions hereof as the Borrower is required by law or compulsory legal process, under advice of the Borrower's counsel, to make.

Section 8. Representations and Warranties of the Borrower. The Borrower represents and warrants that (i) all information, other than Projections (as defined below) and information of a general economic or industry nature, that has been or will hereafter be made available to the Initial Lenders by the Borrower or any Borrower Representatives in connection with the transactions contemplated hereby (the

“**Information**”), when taken as a whole, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein (after giving effect to all supplements and updates from time to time) not materially misleading, in light of the circumstances under which such statements were or are made and (ii) all financial projections, if any, that have been or will be prepared by the Borrower or any Borrower Representatives and made available to the Initial Lenders, any Lender, any potential Lender (the “**Projections**”) have been or will be prepared in good faith based upon assumptions that are or were believed in good faith by the Borrower to be reasonable as of the date of the preparation of such Projections (it being understood that the Projections are not to be viewed as facts and are subject to significant uncertainties and contingencies, many of which are beyond the Borrower’s control, that no assurance can be given that the Projections will be realized, that actual results may differ from projected results and such differences may be material). The Borrower agrees to supplement the Information and/or Projections from time to time until both the interim and final closing dates of the DIP Facility (collectively, the “**Closing Date**”) so that the representations and warranties in the preceding sentence are correct in all material respects on the Closing Date as if the Information and/or Projections were being furnished, and such representations and warranties were being made, on such date.

In providing this Commitment Letter and in arranging the DIP Facility, the Initial Lenders are relying on the accuracy and projections (if any) of the Information furnished to it by or on behalf of the Borrower or any Borrower Representatives without independent verification thereof.

Section 9. No Third Party Reliance, Not a Fiduciary, Etc. The agreements of the Initial Lenders hereunder are made solely for the benefit of the Borrower and may not be relied upon or enforced by any other person. Please note that those matters that are not covered or made clear herein are subject to mutual agreement of the parties. No party to this Commitment Letter may assign or delegate any of its rights or obligations hereunder without the prior written consent of the other parties hereto. This Commitment Letter may not be amended or modified, or any provision hereof waived, except by a written agreement signed by all parties hereto.

The Borrower hereby acknowledges that the Initial Lenders are acting pursuant to a contractual relationship on an arm’s length basis, and the parties hereto do not intend that the Initial Lenders act or be responsible as a fiduciary to the Borrower, its management, stockholders, creditors or any other person. Each of the Borrower and the Initial Lenders hereby expressly disclaims any fiduciary relationship and agrees they are each responsible for making their own independent judgments with respect to any transactions entered into between them. The Borrower also hereby acknowledges that the Initial Lenders have not advised and are not advising the Borrower as to any legal, accounting, regulatory or tax matters, and that the Borrower is consulting its own advisors concerning such matters to the extent it deems appropriate.

The Borrower understands that the Initial Lenders and their affiliates (collectively, the “**Financial Institutions**”) are engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research). The Financial Institutions and businesses within the Financial Institutions generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of the Financial Institutions and/or their clients either now have or may in the future have interests, or take actions, that may conflict with the Borrower’s interests. For example, the Financial Institutions may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including without limitation, trading in or holding long, short or derivative positions in securities, loans or other financial products of the Borrower or its affiliates or other entities connected with the DIP Facility or the transactions contemplated hereby.

In recognition of the foregoing, the Borrower agrees that no Financial Institutions is required to restrict its activities as a result of this Commitment Letter and that the Financial Institutions may undertake any business activity without further consultation with or notification to the Borrower. Neither this Commitment Letter nor the receipt by the Initial Lenders of confidential information nor any other matter will give rise to any fiduciary, equitable or contractual duties (including without limitation, any duty of trust or confidence) that would prevent or restrict the Financial Institutions from acting on behalf of other customers or for their own account. Furthermore, the Borrower agrees that neither the Financial Institutions nor any member or business of the Financial Institutions are under a duty to disclose to the Borrower or use on behalf of the Borrower any information whatsoever about or derived from those activities or to account for any revenue or profits obtained in connection with such activities. However, consistent with the Financial Institutions' policy to hold in confidence the affairs of its customers, the Financial Institutions will not use confidential information obtained from the Borrower except in connection with its services to, and its relationship with, the Borrower, provided, however, that the Financial Institutions will be free to disclose information in any manner as required by law, regulation, regulatory authority or other applicable judicial or government order.

Section 10. Governing Law, Etc. This Commitment Letter will be governed by, and construed in accordance with, the law of the State of New York. This Commitment Letter sets forth the entire agreement between the parties with respect to the matters addressed herein and supersedes all prior communications, written or oral, with respect hereto. This Commitment Letter may be executed in any number of counterparts, each of which, when so executed, will be deemed to be an original and all of which, taken together, will constitute one and the same Commitment Letter. Delivery of an executed counterpart of a signature page to this Commitment Letter by telecopier or electronic transmission will be as effective as delivery of an original executed counterpart of this Commitment Letter.

Section 11. WAIVER OF JURY TRIAL. EACH PARTY HERETO IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS COMMITMENT LETTER OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE ACTIONS OF THE PARTIES HERETO IN THE NEGOTIATION, PERFORMANCE OR ENFORCEMENT HEREOF.

Section 12. Consent to Jurisdiction, Etc. The Borrower irrevocably and unconditionally (i) (A) prior to the filing of the Bankruptcy Cases, submits to the non-exclusive jurisdiction of any New York State or Federal court located in the City of New York and (B) after the filing of the Bankruptcy Cases, submits to the exclusive jurisdiction of any Bankruptcy Court presiding over the Bankruptcy Cases over any suit, action or proceeding arising out of or relating to this Commitment Letter, (ii) accepts for itself and in respect of its property the jurisdiction of such courts, (iii) waives any objection to the laying of venue of any such suit, action or proceeding brought in any such courts and any claim that any such suit, action or proceeding has been brought in an inconvenient forum and (iv) consents to the service of any process, summons, notice or document in any such suit, action or proceeding by registered mail addressed to the Borrower at its address specified on the first page of this Commitment Letter. A final judgment in any such suit, action or proceeding will be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing herein will affect the right of the Initial Lenders to serve legal process in any other manner permitted by law or affect the Initial Lenders' right to bring any suit, action or proceeding against the Borrower or its property in the courts of other jurisdictions. To the extent that the Borrower has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, the Borrower irrevocably waives such immunity in respect of its obligations under this Commitment Letter.

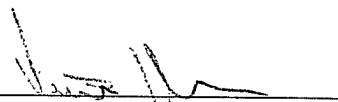
Section 13. Patriot Act Compliance. The Initial Lenders hereby notify the Borrower that pursuant to the requirements of the USA PATRIOT ACT (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the “**Patriot Act**”), it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Initial Lenders to identify the Borrower in accordance with the Patriot Act. In that connection, the Initial Lenders may also request corporate formation documents, or other forms of identification, to verify information provided.

Please indicate the Borrower’s acceptance of the provisions hereof by signing the enclosed copy of this Commitment Letter and returning them, at or before 5 p.m. (New York City time) on March 31, 2014, the time at which the Initial Lender’s commitment and other obligations hereunder (if not so accepted prior thereto) will terminate. If the Borrower elects to deliver this Commitment Letter by telecopier or electronic transmission, please arrange for the executed original to follow by next-day courier.

[Signature Pages to Follow]

Very truly yours,

THIRD AVENUE TRUST, on behalf of THIRD
AVENUE FOCUSED CREDIT FUND,
as Initial Lender

By 
Name: Vincent J. Dugan
Title: Chief Financial Officer

Very truly yours,

Candlewood Special Situations Master Fund, Ltd.
as Initial Lender

By


Name:
Title:

DAVID KOEHN
AUTHORIZED SIGNATORY

[Signature Page to Commitment Letter]

Very truly yours,

CWD OC 522 Master Fund, Ltd.
as Initial Lender

By

Name:

Title:

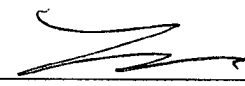

DAVID ROENIG

AUTHORIZED SIGNATORY

[Signature Page to Commitment Letter]

Very truly yours,

ASOF II Investments, LLC,
as Initial Lender

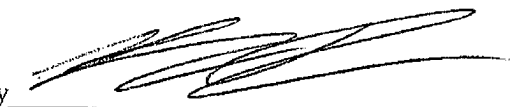
By 
Name: *Carrie A. First*
Title: *Managing Member*

Very truly yours,

WINGSPAN MASTER FUND, LP
by Wingspan GP, LLC, as its general partner,

as Initial Lender

By



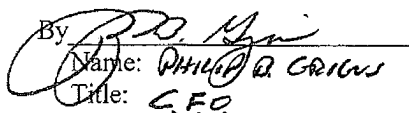
Name: Brendan Driscoll
Title: Chief Financial Officer

[Signature Page to Commitment Letter]

Very truly yours,

PEAK6 Achievement Master Fund Ltd.,
as Initial Lender

By: PEAK6 Advisors LLC, its investment manager

By: 
Name: PHILIP R. CRISS
Title: C.F.O.

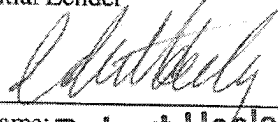
Very truly yours,

Credit Suisse Loan Funding LLC

PRO

as Initial Lender

By



Name: **Robert Healey**
Title: **Authorized Signatory**

For \$15mm


Very truly yours,

_____,
as Initial Lender

By _____
Name:
Title:

ACCEPTED AND AGREED
on March 25, 2014:

GLOBAL GEOPHYSICAL SERVICES, INC.

By 
Name: RICHARD C. WHITE
Title: PRESIDENT & CEO

SCHEDULE I
COMMITMENTS

Initial Lender	Commitment
ASOF II Investments, LLC	\$13.87 million
Candlewood Special Situations Master Fund, Ltd. and CWD OC 522 Master Fund, Ltd.	\$11.61 million
Credit Suisse Loan Funding, LLC	\$7.61 million
PEAK6 Achievement Master Fund Ltd.	\$4.81 million
Third Avenue Trust, on behalf of Third Avenue Focused Credit Fund	\$18.14 million
Wingspan Master Fund, LP, by Wingspan GP, LLC, as its general partner	\$3.96 million
Total	\$60,000,000

GLOBAL GEOPHYSICAL SERVICES, INC.

SENIOR SECURED DEBTOR IN POSSESSION CREDIT FACILITY

SUMMARY OF TERMS AND CONDITIONS

Overview:

Set forth below is a summary of the pertinent terms and conditions for a Senior Secured DIP Facility to be provided by certain holders of GGS' Senior Notes (the "**Backstoppers**"). At this point, the Backstoppers have not seen the term sheet provided, if any, to GGS by TPG/Tennenbaum, and as such, where pertinent, this Term Sheet is designed to indicate that the Backstoppers are willing to provide a DIP Financing Facility that is more advantageous to the Debtors than the TPG/Tennenbaum Term Sheet, to the extent one exists. The DIP Facility described herein would be provided on a "Priming" basis, and if the Debtors' current senior secured lenders are not willing to consent to such priming, the Backstoppers are willing to provide the Debtors all assistance reasonable and necessary to prosecute approval of the DIP Facility contained herein.

Most importantly, the Backstoppers would like to work with the Debtors between entry of the Interim Order and entry of the Final Order with regard to a determination as to whether the DIP Financing should be upsized to pay, in full and in cash (or a portion thereof), the Senior Credit Agreement amount outstanding, upon entry of the Final Order. This explains, in part, why the time period between entry of the Interim Order and entry of the Final Order can be as much as 45 days.

Borrower:

Global Geophysical Services, Inc., a Delaware corporation (the "**Borrower**"), as a debtor and debtor in possession in a case (the "**Borrower's Case**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") to be filed in the United States Bankruptcy Court for Southern District of Texas (the "**Bankruptcy Court**").

Guarantors:

Each of the Borrower's direct and indirect domestic subsidiaries¹ (collectively, the "**Guarantors**"), each of which will be a debtor and a debtor in possession in cases (collectively, the "**Guarantors' Cases**" and, together with the Borrower's Case, the "**Cases**") under chapter 11 of the Bankruptcy Code filed contemporaneously and jointly administered with the Borrower's Case. The Borrower and

¹ Backstoppers to work with Debtor counsel to determine whether Global Eurasia LLC, a Delaware limited liability company with de minimus assets, shall be a guarantor.

the Guarantors are referred to herein as “**Debtors**” and each, a “**Debtor**”. All obligations of the Borrower under the DIP Facility will be unconditionally guaranteed by the Guarantors.

*NOTE: Need to discuss with Baker Botts any foreign guarantors². It is our intention that the Guarantors for this facility will be the same as the Guarantors included in whatever TPG/Tennenbaum DIP Proposal the Company may receive or may have already received (such proposal, to the extent one exists, the “**TT DIP Proposal**”).*

Lenders:

Certain holders (collectively, the “**Backstop Parties**”) of the Borrowers’ 10% Senior Notes due 2017 (the “**Senior Notes**”) will commit to provide 100% of the DIP Commitment.

Administrative Agent:

TBD³

DIP Facility:

A super-priority senior secured term loan credit facility in an aggregate principal amount of up to \$60,000,000 (the “**DIP Facility**” or “**DIP Commitment**”), which shall be drawn in two tranches: (a) \$25,000,000 upon entry of the Interim Order (the “**Initial Amount**”), and (b) \$35,000,000 upon entry of the Final Order (the “**Final Amount**”).

NOTE: Need to discuss with Borrower advisors the amounts of the DIP Facility. The Backstop Parties will be flexible with regard to the Borrower’s needs.

DIP Facility Termination Date:

All DIP Loans shall become due and payable on the DIP Facility Termination Date. The “**DIP Facility Termination Date**” shall be the earliest of (a) the Scheduled Termination Date, (b) 45 days after the entry of the Interim Order (as defined below) if the Final Order (as defined below) has not been entered prior to the expiration of such 45-day period, (c) the consummation of any Section 363 sale, (d) the substantial consummation (as defined in section 1101 of the Bankruptcy Code and which for purposes hereof shall be no later than the “effective date”) of a plan of reorganization filed in the Cases that is confirmed pursuant to an order entered by the Bankruptcy Court and (e) the acceleration of the loans and the

² It is the Backstoppers’ understanding that it may be in the best interests of the Debtors’ overall enterprise for foreign subsidiaries not to be guarantors, in order to preserve the Debtors’ tax attributes. The Backstoppers will work with the Debtors on this issue to maximize the Debtors’ overall enterprise value.

³ Please note that at this time, the Backstoppers are likely to engage Wilmington Trust as Administrative Agent, but have not yet executed an engagement letter with them (this is a timing issue only). The Backstoppers do not anticipate any issues with Wilmington Trust’s engagement.

termination of the commitment with respect to the DIP Facility in accordance with the DIP Loan Documents.

“**Scheduled Termination Date**” means the date that is the fifteen month anniversary of the commencement of the Cases.

NOTE: If the TT DIP Proposal has a longer maturity date than 15 months, the Backstop Parties will adjust their commitment to match such longer maturity date in the TT DIP Proposal.

Purpose:

In accordance with and subject to the Initial Budget and the Budget (both as defined below), proceeds of the DIP Loans will be used for general corporate purposes of the Debtors during the Cases (including payment of fees and expenses in connection with the transactions contemplated hereby and any adequate protection payments), working capital, certain transaction fees, costs and expenses and certain other costs and expenses with respect to the administration of the Cases.

DIP Loan Documents:

The DIP Facility will be documented by a Senior Secured Credit Agreement (the “**DIP Credit Agreement**”) and other guarantee, security and other relevant documentation (together with the DIP Credit Agreement, collectively, the “**DIP Loan Documents**”) reflecting the terms and provisions set forth in this term sheet and otherwise in form and substance reasonably satisfactory to the Backstop Parties.

NOTE: It is the Backstop Parties’ intention that in light of timing, the Borrower will accept the Backstop Parties’ commitment for purpose of the initial hearing on a “Term Sheet” basis, with final DIP Loan Documents to follow after entry of the Interim Order.

Interest Rates:

L + 8.50% with a LIBOR floor of 1.5%.

NOTE: The Backstop Parties have not been given access to any TT DIP Proposal, to the extent one exists. The Interest Rate set forth above is indicative; it is the Backstop Parties’ intention that the Interest Rate offered will be at least one point less than the Interest Rate offered by the TT DIP Proposal, if one exists.

Default Interest:

During the continuance of an event of default (as defined in the DIP Loan Documents), the DIP Loans will bear interest at an additional 2% per annum.

Amortization: None

Optional Prepayments: The Borrower may, upon at least 3 business days' notice, prepay in full or in part, without premium or penalty (other than such breakage costs, if applicable), the DIP Loans.

Mandatory Prepayments: Mandatory prepayments of the DIP Loans shall be required with net cash proceeds from sales or casualty events of any Collateral (excluding sales of inventory in the ordinary course of business); proceeds of any sale or issuance of debt (other than permitted debt) and proceeds of equity securities (other than certain permitted equity issuances to be agreed). There will be no excess cash flow sweep.

NOTE: The Mandatory Prepayment set forth above is indicative; it is the Backstop Parties' intention that the Mandatory Prepayment provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Security and Priority: For purposes of this Term Sheet, "**Carve-Out Fees**" means Allowed professional fees and expenses for the Debtors and an official creditors' committee (and the expenses of members of the official creditors' committee) (i) incurred or accrued after receipt of written notice of a default or event of default from the Lenders (a "**Notice of Default**") in an aggregate amount not to exceed [\$250,000]⁴ and (ii) incurred or accrued, and Allowed, prior to receipt of a Notice of Default up to the amount so specified for such professional in the approved 13-week budget (as approved by the Lenders) for any such fees and expenses plus (iii) all fees and expenses of the United States Trustee.

All amounts owing by the Borrower under the DIP Facility and the obligations of the Guarantors in respect thereof will be secured, subject to a carve-out to be mutually agreed upon (the "**Carve-Out**") for Carve-Out Fees, by (i) a first priority perfected pledge of (x) all promissory notes owned by the Borrower and the Guarantors and (y) all capital stock owned by the Borrower and the Guarantors (including 100% of the non-voting capital stock of their respective first-tier foreign subsidiaries but no more than 65% of the voting capital stock of (A) their respective first-tier foreign subsidiaries that are classified as controlled foreign corporations under Section 957 of the Internal Revenue Code ("**CFC**") and (B) entities that are treated as partnerships or disregarded entities for United States federal

⁴ To be further discussed with Debtors' counsel. As with all provisions, we do not intend to be more onerous than the comparable provision in the TTP DIP Proposal.

income tax purposes and substantially all of whose assets consist of capital stock of CFCs, which CFC stock shall not be pledged) and (ii) a first priority perfected security interest in all other assets owned by the Borrower and the Guarantors, including, without limitation, accounts, inventory, equipment, investment property, instruments, chattel paper, deposit accounts, owned and leased real estate, contracts, patents, copyrights, trademarks, other general intangibles and proceeds of avoidance actions (but excluding all avoidance actions themselves - - i.e. actions under Chapter 5 of the Bankruptcy Code seeking to recover property from non-debtors), in each case, subject to customary exclusions to be agreed (all aforementioned collateral, the “**Collateral**”).

The liens granted under the DIP Facility will prime and be senior to the liens and security interests in the Collateral securing the Borrower’s pre-petition credit agreement (the “**Senior Credit Agreement**”, as defined below, and the lenders thereunder, the “**SCA Lenders**”), and shall be junior only to the Carve Out and other liens and encumbrances permitted by the DIP Loan Documents. The SCA Lenders will receive adequate protection in the form of the following, to the extent of any diminution in value⁵ of their pre-petition collateral as a result of the DIP Facility: (i) payment of post-petition interest in the normal course (but not default interest), (ii) payment of reasonable fees and expenses of one counsel and one financial advisor to the SCA Lenders, (iii) administrative claim priority junior to the DIP Facility, (iv) maintenance of all insurance policies currently in effect to protect the value of all pre-petition collateral, (v) maintenance of an equity cushion of at least 15%; (vi) replacement liens (junior to the liens of the DIP Facility) on all pre-petition collateral, and (vii) only to the extent deemed necessary by the Bankruptcy Court in order to protect the SCA Lenders to the extent of any diminution in value of their pre-petition collateral as a result of the Debtors’ incurrence of the DIP Facility, and to the extent not otherwise adequately protected by (i) through (vi) above, replacement liens on certain previously unencumbered assets of the Debtors’ foreign subsidiaries.

The Senior Credit Agreement is that certain Financing Agreement, dated as of September 30, 2013, among the

⁵ The amount of the Senior Credit Agreement outstanding to be discussed with Debtors’ counsel. It is the Backstoppers’ intention that all parties reserve rights with regard to any “make-whole” which the SCA Lenders may claim is due, but for purposes of adequate protection at the interim DIP hearing, the Backstoppers would be willing to provide adequate protection for such “make-whole” amount pending a determination with regard thereto prior to or at the final hearing.

Borrower, certain subsidiaries of the Borrower (as Guarantors), various lenders from time to time party thereto, TPG Specialty Lending, Inc. (as Administrative Agent, Collateral Agent, and Co-Lead Arranger), and Tennenbaum Capital Partners, LLC (as Co-Lead Arranger).

In the Cases, the Lenders will be granted in each of the Interim Order and the Final Order a superpriority administrative claim under section 364(c)(1) of the Bankruptcy Code for the payment of the obligations under the DIP Facility with priority above all other administrative claims, subject to the Carve-Out.

NOTE: The Security and Priority provision set forth above is indicative; it is the Backstop Parties' intention that the Security and Priority provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Conditions Precedent to the Closing of the Initial Amount :

The closing date (the “Closing”) for the Initial Amount (and, where applicable, the Final Amount) under the DIP Facility shall be subject to the following conditions (and the conditions set forth under “Conditions Precedent to Each Loan”):

- A. All documentation relating to the DIP Facility, including the Interim Order and Final Order, shall be in form and substance consistent with this term sheet and reasonably satisfactory to the Backstop Parties and their counsel.
- B. The Cases shall have been commenced by the Borrower and the Guarantors and the same shall each be a debtor and a debtor in possession. All “first day orders” entered at the time of commencement of the Bankruptcy Cases shall be reasonably satisfactory in form and substance to the Backstop Parties. *NOTE: It is the Backstop Parties' intention not to interfere with the Borrower's prosecution of “first day orders”, but to be supportive of the Borrower's efforts⁶.*
- C. All reasonable out-of-pocket fees and expenses (including the fees and expenses of outside counsel and one financial advisor/testifying expert) required to be paid to the Administrative Agent and the Backstop

⁶ The Backstoppers trust and anticipate that the Debtors will share with the Backstoppers' counsel all First Day Motions as soon as reasonably practicable prior to filing, and will work with the Backstoppers between now and the “First Day” hearings with regard to any questions that the Backstoppers may have with regard thereto (including any proposed forms of orders).

Parties on or before the Closing shall be paid from the proceeds of the first advance of the Initial Amount.

- D. The Administrative Agent shall be satisfied that, except as authorized by the Interim Order, there shall not occur as a result of, and after giving effect to, the initial extension of credit under the DIP Facility, a default (or any event which with the giving of notice or lapse of time or both would be a default) under any of the Borrower's or the Guarantors' debt instruments and other material agreements which would permit the counterparty thereto to exercise remedies thereunder on a post-petition basis.
- E. The absence of a material adverse change, or any event or occurrence, other than the commencement of the Cases, which could reasonably be expected to result in a material adverse change, in (i) the business, condition (financial or otherwise), operations, performance, properties, contingent liabilities, material agreements or prospects of the Borrower and the Guarantors, taken as a whole, since [September 30, 2013]⁷, (ii) the ability of the Borrower or the Guarantors to perform their respective material obligations under the DIP Loan Documents or (iii) the ability of the Administrative Agent and the Lenders to enforce the DIP Loan Documents (any of the foregoing being a "**Material Adverse Change**").
- F. There shall exist no action, suit, investigation, litigation or proceeding pending or (to the knowledge of the Debtors) threatened in any court or before any arbitrator or governmental instrumentality (other than the Cases and any action, suit, investigation or proceeding arising from the commencement and continuation of the Cases or the consequences that would normally result from the commencement and continuation of the Cases) that is not stayed (by the operation of the automatic stay arising upon the filing of the Cases, or otherwise) and could reasonably be expected to result in a Material Adverse Change (any such action, suit, investigation, litigation or proceeding, a "**Material Litigation**").
- G. All necessary governmental and third party consents and approvals necessary in connection with the DIP Facility and the transactions contemplated thereby shall have been obtained and shall remain in effect; and no

⁷ To be discussed with the Debtors' advisors.

law or regulation shall be applicable that restrains, prevents or imposes adverse conditions upon the DIP Facility or the transactions contemplated thereby.

- H. The Administrative Agent shall have a valid and perfected first priority lien on and security interest in the Collateral.
- I. The Borrower shall have arranged to have delivered to the Administrative Agent, no later than the third day after the entry of the Interim Order, endorsements (and to the extent such endorsements can be delivered prior to Closing after the exercise of commercially reasonable efforts, they will be so delivered) naming the Administrative Agent, on behalf of the Lenders, as an additional insured and loss payee, as applicable, under all insurance policies to be maintained with respect to the Collateral.

NOTE: *The “Conditions to Closing” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Conditions to Closing” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.*

Conditions Precedent to Each Loan:

On the funding date of each DIP Loan (i) there shall exist no default under the DIP Loan Documents, (ii) the representations and warranties of the Borrower and each Guarantor therein shall be true and correct in all material respects (or in the case of representations and warranties with a “materiality” qualifier, true and correct in all respects) immediately prior to, and after giving effect to, such funding, (iii) the making of such DIP Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently, (iv) no later than 45 days after the entry of the Interim Order, the Bankruptcy Court shall have entered an order approving the DIP Facility (such order, in form and substance reasonably satisfactory to the Backstop Parties, the “**Final Order**”), and (v) the Interim Order or Final Order, as the case may be, shall be in full force and effect and shall not have been vacated, reversed, modified, amended or stayed in any respect without the consent of the Backstop Parties.

NOTE: *The “Conditions Precedent to Each Loan” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Conditions Precedent to Each Loan” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP*

Proposal, if one exists.

Representations and Warranties: The DIP Loan Documents will contain representations and warranties customarily found in loan agreements for similar debtor in possession financings and other representations and warranties deemed by the Backstop Parties reasonably appropriate to the specific transaction (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries and subject to certain exceptions and qualifications to be agreed.

NOTE: The “Representations and Warranties” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Representations and Warranties” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Affirmative Covenants: The DIP Documents will contain affirmative covenants customarily found in loan agreements for similar debtor in possession financings and other affirmative covenants deemed by the Backstop Parties to be reasonably appropriate to the specific transaction, subject to, where appropriate, materiality thresholds, carve-outs and exceptions to be agreed (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries).

NOTE: The “Affirmative Covenants” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Affirmative Covenants” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Negative Covenants: The DIP Loan Documents will contain negative covenants customarily found in loan agreements for similar debtor in possession financings and other negative covenants deemed by the Backstop Parties to be reasonably appropriate to the specific transaction and where appropriate, subject to materiality thresholds, carve-outs and exceptions to be agreed (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries).

There will be no covenant relating to the Case milestones.

NOTE: The “Negative Covenants” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Negative Covenants” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Financial Covenant:

The DIP Loan Documents will contain a budget variance covenant to be agreed in the DIP Loan Documents, with a cushion of 115%.⁸

NOTE: The “Financial Covenant” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Financial Covenant” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Reporting Requirements:

The DIP Loan Documents will contain reporting requirements customarily found in loan documents for similar debtor in possession financings and other reporting requirements deemed by the Backstop Parties reasonably appropriate to the specific transaction, including, without limitation, (i) an initial 13 week budget satisfactory to the Backstop Parties (the “**Initial Budget**”), (ii) prior to the end of the initial 13 week period (and each 13 week period thereafter), a new 13 week budget satisfactory to the Backstoppers (together with the Initial Budget, the “**Budget**”), and (iii) a weekly budget variance report.

NOTE: The “Reporting Requirements” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Reporting Requirements” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Events of Default:

The DIP Loan Documents will contain events of default customarily found in loan agreements for similar debtor in possession financings and other events of default deemed by the Backstop Parties to be reasonably appropriate to the specific transaction (which will be applicable to the Borrower, the Guarantors and their respective subsidiaries), including, with, where appropriate, customary grace periods and exceptions to be determined.

NOTE: The “Events of Default” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Events of Default” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

Expenses and Indemnification:

The Borrower will indemnify the Administrative Agent, the Lenders, their respective affiliates, successors and assigns

⁸ The mechanics of this financial covenant will be further discussed between the Debtors and the Backstoppers – i.e. whether the covenant will be calculated on a cumulative/or weekly basis, whether there will be any minimum dollar cushions, etc. To be certain, it is not the Backstoppers’ intention to cause a “foot default” by the Debtors of this covenant.

and the officers, directors, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an “**Indemnified Person**”) and hold them harmless from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Borrower or any of its affiliates) that relates to the DIP Facility or the transactions contemplated thereby; *provided* that no Indemnified Person will be indemnified for any cost, expense or liability to the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted primarily from its gross negligence or willful misconduct. In addition, (a) all out-of-pocket expenses (including, without limitation, reasonable and documented fees, disbursements and other charges of outside counsel and one financial advisor/testifying expert) for each of the Administrative Agent and the Lenders in connection with the DIP Facility and the transactions contemplated thereby shall be paid by the Borrower from time to time, and (b) all out-of-pocket expenses (including, without limitation, documented fees, disbursements and other charges of outside counsel and one financial advisor/testifying expert) for each of the Administrative Agent and the Lenders, for enforcement costs and documentary taxes associated with the DIP Facility and the transactions contemplated thereby will be paid by the Borrower.

Assignments and Participations: Neither assignments nor participations shall require the consent of the Administrative Agent, the Borrower, or the Guarantors.

Requisite Lenders: Lenders holding at least a majority of the DIP Commitments (the “**Requisite Lenders**”).

Backstop Commitment Fee and DIP Lender Fee: In consideration for providing a backstop of the DIP Facility, each Backstopper will receive a fee in the amount of its pro rata share (based on commitments for the DIP Facility on the date of the filing of any motion to approve the DIP Facility) of 3% of the total committed amount of the DIP Facility, to be paid in cash or OID, at the election of each Backstopper. Such fee will be fully earned upon entry of the Interim Order (for the Initial Amount) and upon entry of the Final Order (for the Final Amount).

NOTE: *The “Backstop Commitment Fee and DIP Lender*

Fee” provision set forth above is indicative; it is the Backstop Parties’ intention that the “Backstop Commitment Fee and DIP Lender Fee” provision offered will be no more onerous to the Borrower than such provision contained in the TTP DIP Proposal, if one exists.

- Amendments:** Requisite Lenders, except for provisions customarily requiring approval by affected Lenders.
- Miscellaneous:** The DIP Loan Documents will include (i) standard yield protection provisions, (ii) waivers of consequential damages and jury trial, (iii) customary agency, set-off and sharing language, and (iv) other provisions customarily found in loan agreements for similar debtor-in-possession financings deemed by the Backstop Parties to be reasonably appropriate to the specific transaction.
- Governing Law and Submission to Non-Exclusive Jurisdiction:** State of New York (or any Bankruptcy Court where the Chapter 11 Cases are pending).
- Counsel to Backstop Parties:** Akin Gump Strauss Hauer & Feld LLP.

EXHIBIT B

Proposed Interim Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

<p>In re</p> <p>AUTOSEIS, INC., et al.¹</p> <p>Debtors.</p>	§ § § § § § § §	<p>Chapter 11</p> <p>Case No. 14-20130</p> <p>Jointly Administered</p>
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**INTERIM ORDER (I) AUTHORIZING DEBTORS TO (A) OBTAIN
PRIMING AND SUPERPRIORITY POSTPETITION
FINANCING PURSUANT TO 11 U.S.C. §§ 105, 361, 362,
364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), AND 364(e) AND (B) USE
CASH COLLATERAL PURSUANT TO 11 U.S.C. § 363, (II) GRANTING
ADEQUATE PROTECTION PURSUANT TO 11 U.S.C. §§ 361, 362, 363,
AND 364, AND (III) SCHEDULING FINAL HEARING PURSUANT TO
BANKRUPTCY RULES 4001(b) AND (c)**

Upon the motion of the above captioned debtors and debtors in possession, dated March [25], 2014 (the “Motion”),² seeking entry of (I) an interim order (this “Interim Order”) and (II) a final order, *inter alia*:

(a) authorizing Global Geophysical Services, Inc. (“GGG”) and its affiliated debtors and debtors in possession (collectively with GGS, the “Debtors”) to obtain secured postpetition financing on a priming and superpriority basis (the “DIP Facility”) pursuant to the terms and conditions set forth in this Interim Order and in that certain commitment letter and accompanying term sheet attached to the Motion as Exhibit A (as the same may be amended, supplemented, restated or otherwise modified from time to time, the “DIP Financing”

¹ The Debtors in these chapter 11 cases are: Autoseis, Inc.; Global Geophysical Services, Inc.; Global Geophysical EAME, Inc.; GGS International Holdings, Inc.; Accrete Monitoring, Inc.; and Autoseis Development Company.

² Unless otherwise defined, capitalized terms used herein shall have the meanings ascribed to them in the Motion or the DIP Loan Documents (defined below), as applicable.

Commitment Letter”), by and among GGS, as borrower, Autoseis Development Company, Autoseis, Inc., GGS International Holdings, Inc., Accrete Monitoring, Inc. f/k/a Global Microseismic Services, Inc., and Global Geophysical EAME, Inc. f/k/a GGS Lease Co., Inc. (each a “Guarantor”, and collectively, the “Guarantors”) and each lender party thereto (collectively, the “DIP Lenders”), and Wilmington Trust, National Association, in its capacity as administrative and collateral agent (in such capacity, the “DIP Agent”) on behalf of the DIP Lenders;

(b) authorizing the Debtors to execute and deliver to the DIP Agent and DIP Lenders the DIP Financing Commitment Letter:

(c) authorizing the Debtors to execute and deliver to the DIP Agent and the DIP Lenders a final debtor-in-possession credit agreement consistent with the terms of the DIP Financing Commitment Letter and other documents, agreements and instruments delivered pursuant thereto or executed or filed in connection therewith, all as may be requested by the DIP Lenders, which in each case shall be in all respects acceptable to the DIP Agent and DIP Lenders in their absolute discretion (the “Definitive Documentation,” as the same may be amended, restated, supplemented or otherwise modified from time to time, and collectively with the DIP Financing Commitment Letter, the “DIP Loan Documents”);

(d) granting to the DIP Agent, for itself and for the benefit of the DIP Lenders first priority security interests in and liens on all of the DIP Collateral (as defined below) to secure the DIP Facility and all obligations owing and outstanding thereunder and under the DIP Loan Documents, as applicable, this Interim Order and the Final Order, as applicable (collectively, and including any and all liabilities, covenants, duties, debts and other obligations described in the DIP Financing Commitment Letter, the “DIP Obligations”), subject only to the Carve-Out and

any other liens and encumbrances permitted by the DIP Loan Documents (such Carve-Out and permitted liens and encumbrances, the “Permitted Priority Liens”);

(e) granting allowed superpriority administrative expense claims to the DIP Agent and the DIP Lenders;

(f) authorizing the Debtors to use Cash Collateral (as defined below);

(g) authorizing the Debtors to grant adequate protection to TPG Specialty Lending, Inc., in its capacity as administrative and collateral agent (in such capacity, the “Prepetition Agent”) for certain lenders (the “Prepetition Lenders”) under the Financing Agreement, dated as of September 30, 2013, among the Debtors, the Prepetition Lenders, and the Prepetition Agent (as the same has been amended, restated or modified from time to time, the “Prepetition Financing Agreement”, and together with all agreements, documents, notes, mortgages, security agreements, pledges, guarantees, subordination agreements, instruments, amendments, and any other agreements delivered pursuant thereto or in connection therewith, the “Prepetition Loan Documents”);³ and

(h) scheduling a hearing (the “Final Hearing”), pursuant to Rule 4001(c)(2) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to consider entry of a final order authorizing [xxx], that is in all respects acceptable to the DIP Agent and DIP Lenders in their absolute discretion (the “Final Order”);

and the interim hearing on the Motion (the “Interim Hearing”) having been held on March [27], 2014; and upon all of the pleadings filed with the Court and the evidence proffered or adduced at the Interim Hearing; and the Court having heard and resolved or overruled any and all objections to the interim relief requested in the Motion; and it appearing that the relief

³ Note re make whole/liens/etc.

requested in the Motion is in the best interests of the Debtors, their estates, and creditors; and upon the record herein; and after due deliberation thereon, and good and sufficient cause appearing therefor:

IT IS HEREBY FOUND AND DETERMINED THAT:⁴

A. Petition Date. On March 25, 2014 (the "Petition Date"), the Debtors commenced their chapter 11 cases (these "Chapter 11 Cases") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division (the "Court"). The Debtors are operating their businesses and managing their affairs as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee, examiner, or "official" committee of creditors holding unsecured claims (a "Creditors' Committee") has been appointed in any of these Chapter 11 Cases.

B. Jurisdiction; Venue. The Court has jurisdiction over these Chapter 11 Cases, the parties, and the Debtors' property pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(D). The Court is a proper venue of these Chapter 11 Cases and the Motion under 28 U.S.C. §§ 1408 and 1409.

C. Notice. Notice of the Motion, the relief requested therein and the Interim Hearing (the "Notice") has been served by the Debtors pursuant to Bankruptcy Rules 2002 and 4001; Bankruptcy Local Rules 2002-1, 4001-1, and 9013-1; and the Complex Chapter 11 Procedures on (i) the Debtors' thirty largest unsecured creditors on a consolidated basis, (ii) counsel to the DIP Agent and the Prepetition Agent, (iv) the indenture trustee for the Debtors' 10½% Senior Notes Due 2017, (iii) any parties that have filed a notice of appearance in these Chapter 11 Cases

⁴ Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, as applicable, pursuant to Bankruptcy Rule 7052.

pursuant to Bankruptcy Rule 2002, (iv) all of the landlords of the Debtors' commercial real properties, (v) all known holders of liens upon the Debtors' assets and all known parties who have asserted that they hold liens upon the Debtors' assets, (vi) the United States Attorney for the Southern District of Texas, (vii) the Internal Revenue Service, (viii) the Securities and Exchange Commission, and (ix) the United States Trustee for the Southern District of Texas. Under the circumstances, the Notice constitutes good and sufficient notice of the relief requested, and no further notice of the relief sought at the Interim Hearing and the relief granted by this Interim Order is necessary or shall be required.

D. Prepetition Indebtedness. For purposes of this Interim Order, the term "Prepetition Indebtedness" shall mean any Obligations (as such term is defined in the Prepetition Loan Documents), as of the Petition Date, owed to the Prepetition Agent and the Prepetition Lenders under the Prepetition Loan Documents; all rights are reserved as to the amount, validity, enforceability, and avoidability of the Prepetition Indebtedness.

E. Prepetition Liens. The Prepetition Agent and the Prepetition Lenders allege that, to secure the Prepetition Indebtedness, the Debtors granted to the Prepetition Agent for the benefit of the Prepetition Lenders liens upon and senior security interests in (the "Prepetition Liens") substantially all of the Debtors' property and assets, subject to certain exceptions (collectively, the "Prepetition Collateral").

F. Debtors' Acknowledgments and Stipulations. In requesting the DIP Facility, and in exchange for and as a material inducement to the DIP Lenders to agree to provide the DIP Facility, the Debtors acknowledge, represent, stipulate, and agree, subject to the terms and provisions of paragraph 14 below, that:

(i) upon approval of this Interim Order by the Court, the Debtors have obtained all authorizations, consents and approvals required to be obtained from, and have made all filings with and given all notices required to be given to, all federal, state and local governmental agencies, authorities and instrumentalities in connection with the execution, delivery, validity and enforceability of the DIP Loan Documents and the use of Cash Collateral to which any Debtor is a party;

(ii) until such time as all DIP Obligations are indefeasibly paid in full in cash the Debtors shall not in any way prime or seek to prime (or otherwise cause to be subordinated in any way) the liens and security interests provided to the DIP Agent and the DIP Lenders by offering a subsequent lender or any party in interest a superior or *pari passu* lien or claim pursuant to section 364(d) of the Bankruptcy Code, or otherwise, except with respect to (a) the Permitted Priority Liens (as defined in the DIP Financing Commitment Letter) and (b) the Carve-Out (as defined in paragraph 12 below);

(iii) until such time as all DIP Obligations are indefeasibly paid in full in cash, the Debtors shall not in any way or at any time permit to exist an administrative expense claim against the Debtors of any kind or nature whatsoever, including, without limitation, claims for any administrative expenses (a) on account of any break-up fee and expense reimbursement authorized to be paid to any person or entity, or (b) of the kind specified in, or arising or ordered under sections 105, 326, 328, 503(b), 506(c), 507(a), 507(b), 546(c), 552(b), 726, 1113 and 1114 of the Bankruptcy Code, that is superior to or *pari passu* with the DIP Superpriority Claim (as defined below) provided herein, except with respect to the Carve-Out;

(iv) the Debtors are hereby requesting that this Court approve, among other things, (a) the Debtors' use of Cash Collateral and the other Prepetition Collateral, if any, (b) the incurrence

of the DIP Loans by the Borrowers and the Guarantors' guarantees of the DIP Loans under the DIP Loan Documents, and (c) the Debtors' granting of the priming DIP Liens (as defined below) in connection therewith. Subject to all rights being reserved with regard to the allowance, validity, non-avoidability and enforceability of the liens and claims of the Prepetition Agent and the Prepetition Lenders, Prepetition Agent and Prepetition Lenders are entitled, pursuant to sections 361, 363(e), and 364(d)(1) of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral, including the Cash Collateral (x) in exchange for their consent to allow the Debtors' use of such Prepetition Collateral, including the Cash Collateral, and (y) for any diminution resulting from the sale, lease or use by the Debtors (or other decline in value) of Cash Collateral and any other Prepetition Collateral, the priming of the Prepetition Liens by the DIP Agent and DIP Lenders pursuant to this Interim Order, the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code, or otherwise;

(v) the aggregate value of the Prepetition Collateral exceeds the amount of the Prepetition Indebtedness plus the DIP Obligations, and there exists a sufficient "equity cushion" to provide adequate protection to the Prepetition Agent and Prepetition Lenders with respect to any interest they may have in the Prepetition Collateral ;

(vi) none of the DIP Agent or DIP Lenders is a control person or insider of the Debtors, nor owes any fiduciary obligation to the Debtors, by virtue of or with respect to any of the actions taken by them in respect of or in connection with the DIP Loans or the Prepetition Indebtedness.

G. Cash Collateral. For purposes of this Interim Order, the term "Cash Collateral" shall mean and include all "cash collateral," as defined in section 363 of the Bankruptcy Code, in or on which the DIP Agent has, for the benefit of the DIP Lenders, or the Prepetition Agent may

have, for the benefit of the Prepetition Lenders, respectively, a lien, security interest or other interest (including, without limitation, any adequate protection liens or security interests) whether existing on the Petition Date, arising pursuant to this Interim Order, or otherwise, and shall include, without limitation:

(i) all cash proceeds arising from the collection, sale, lease or other disposition, use or conversion of any real or personal property, including insurance policies (including, without limitation, policies for the benefit of directors and officers of the Debtors), in or on which the Prepetition Lenders have a lien or a replacement lien, whether as part of the Prepetition Collateral or pursuant to an order of the Court or applicable law or otherwise, and whether such property has been converted to cash, existed as of the commencement of this Chapter 11 Case, or arose or was generated thereafter;

(ii) all of the respective deposits, refund claims and rights in retainers of the Debtors on which the Prepetition Agent holds a lien or replacement lien, whether as part of the Prepetition Collateral or pursuant to an order of the Court or applicable law or otherwise; and

(iii) the proceeds of any sale of DIP Collateral or Prepetition Collateral in connection with any sale consummated prior to entry of the Final Order.

H. Adequate Protection. Subject to the rights of all parties in interest to challenge the liens and claims of the Prepetition Agent and Prepetition Lenders, the Prepetition Agent and Prepetition Lenders are each entitled, pursuant to sections 361, 363(e), and 364(d)(1) of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral, including the Cash Collateral, in exchange for the Debtors' use of such Prepetition Collateral, to the extent of the diminution in value, if any, of the Prepetition Collateral, including, without limitation, any diminution in value resulting from the sale, lease or use by the Debtors

(or other decline in value) of Cash Collateral and any other Prepetition Collateral, the priming of the Prepetition Liens of the Prepetition Agent on and in the Prepetition Collateral, for itself and for the benefit of the Prepetition Lenders, by the DIP Agent or the DIP Lenders, and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code; the Court hereby finds that the respective interests of the Prepetition Agent and the Prepetition Lenders are adequately protected by the benefits granted by this Interim Order.

I. Purpose and Necessity of Financing. The Debtors require the financing described in the Motion to (i) permit the continuation of their businesses and preserve their going concern value consistent with and subject to the terms set forth in the DIP Loan Documents and the Budget (as defined in paragraph 2 below), (ii) satisfy payroll obligations and other working capital and general corporate purposes of the Debtors consistent with and subject to the terms set forth in the DIP Loan Documents and the Budget, and (iii) pay fees and expenses to and for the benefit of the DIP Agent and the DIP Lenders related to the DIP Loan Documents and the Chapter 11 Cases. If the Debtors do not obtain authorization to borrow under the DIP Loan Documents, they will suffer immediate and irreparable harm. The Debtors are unable to obtain adequate unsecured credit allowable as an administrative expense under section 503 of the Bankruptcy Code, or other sufficient financing under sections 364(c) or (d) of the Bankruptcy Code, on equal or more favorable terms than those set forth in the DIP Loan Documents, based on the totality of the circumstances. A loan facility in the amount provided by the DIP Loan Documents is not available to the Debtors without granting the DIP Agent, for the benefit of the DIP Lenders, superpriority claims, liens, and security interests, pursuant to sections 364(c)(1), 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code, as provided in this Interim Order and the DIP Loan Documents. After considering all alternatives, the Debtors have concluded, in the

exercise of their sound business judgment, that the DIP Facility represents the best financing available to them at this time.

J. Good Cause Shown. Good cause has been shown for entry of this Interim Order. The ability of the Debtors to obtain sufficient working capital and liquidity under the DIP Loan Documents is vital to the Debtors' estates and creditors. The liquidity to be provided under the DIP Loan Documents will enable the Debtors to continue to operate their businesses in the ordinary course and preserve the value of the Debtors' assets. Among other things, entry of this Interim Order is necessary to maximize the value of the Debtors' assets and to avoid immediate and irreparable harm to the Debtors and their estates, and, accordingly, is in the best interests of, the Debtors, their estates and their creditors.

K. Sections 506(c) And 552(b) Waivers. In light of the DIP Agent's and the DIP Lenders' agreement to permit their DIP Liens and DIP Superpriority Claim to be subject to the Carve-Out, and in exchange for and as a material inducement to the DIP Agent and DIP Lenders to agree to provide the DIP Facility and to permit the use of their Cash Collateral for payments made in accordance with the Budget and the terms of this Interim Order, the DIP Agent and the DIP Lenders are each entitled to (a) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code and (b) a waiver of the provisions of section 506(c) of the Bankruptcy Code.

L. Good Faith. The terms of the DIP Loan Documents, including, without limitation, the interest rates and fees applicable, and intangible factors relevant thereto, are more favorable to the Debtors than those available from alternative sources. Based upon the record before the Court, the DIP Loan Documents have been negotiated in good faith and at arm's-length among the Debtors, the DIP Lenders, and the DIP Agent. Any DIP Loans and other

financial accommodations made to the Debtors by the DIP Agent and the DIP Lenders pursuant to the DIP Loan Documents and this Interim Order shall be deemed to have been extended by the DIP Agent and the DIP Lenders in good faith, as that term is used in section 364(e) of the Bankruptcy Code, and the DIP Agent and the DIP Lenders shall be entitled to all protections afforded thereby.

M. Fair Consideration and Reasonably Equivalent Value. All of the Debtors have received and will receive fair and reasonable consideration in exchange for access to the DIP Loans and all other financial accommodations provided under the DIP Loan Documents and this Interim Order. The terms of the DIP Loan Documents are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and fair consideration.

N. Immediate Entry of Interim Order. The Debtors have requested immediate entry of this Interim Order pursuant to Bankruptcy Rule 4001(c)(2). The permission granted herein to enter into the DIP Loan Documents and to obtain funds thereunder is necessary to avoid immediate and irreparable harm to the Debtors. This Court concludes that entry of this Interim Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for access to the financing necessary for the continued flow of supplies and services to the Debtors necessary to sustain the operation of the Debtors' existing businesses and further enhance the Debtors' prospects for a successful reorganization or sale of substantially all of their assets. Based upon the foregoing findings, acknowledgements, and conclusions, and upon the record made before this Court at the Interim Hearing, and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. Disposition. The Motion is granted on an interim basis on the terms set forth in this Interim Order. Any objection to the interim relief sought in the Motion that has not previously been withdrawn or resolved is hereby overruled on its merits. The term of this Interim Order, the DIP Loan Documents, and the use of Cash Collateral authorized hereunder shall expire, and the DIP Loans made pursuant to the this Interim Order and the DIP Loan Documents will mature, and together with all interest thereon and any other obligations accruing under the DIP Loan Documents, will become due and payable (unless such obligations become due and payable earlier pursuant to the terms of the DIP Loan Documents and this Interim Order by way of acceleration or otherwise) on the 45th day after the date of entry of this Interim Order if the Final Order has not been entered by the Court prior to such date, or (b) upon the occurrence of a Termination Event (as defined below).

AUTHORIZATION FOR DIP FINANCING AND USE OF CASH COLLATERAL

2. Authorization For DIP Financing And Use of Cash Collateral.

(a) The Debtors are hereby authorized, on an interim basis, to incur DIP Obligations immediately subject to the terms of this Interim Order, the Budget, and the DIP Loan Documents, in the aggregate principal amount of up to [\$25,000,000] (the “Maximum Interim Borrowing”). Available financing and advances shall, on an interim basis, be made to fund, in accordance with the DIP Loan Documents and the Budget, working capital and general corporate requirements of the Debtors, bankruptcy-related costs and expenses (including interest, fees, and expenses in accordance with this Interim Order or the DIP Loan Documents), and any other amounts required or allowed to be paid in accordance with this Interim Order, but only as and to the extent authorized by the Budget and the DIP Loan Documents.

(b) The Debtors are authorized to use Cash Collateral subject to and in accordance with the terms, conditions, and limitations set forth in this Interim Order, the Budget and the DIP Loan Documents, without further approval by the Court.

(c) The Debtors have delivered to the Prepetition Agent and the DIP Agent a four (13) week budget that sets forth projected cash receipts and cash disbursements (by line item) on a weekly basis for the time period from and including the Petition Date through June 20, 2014, a copy of which is attached hereto as Exhibit A (the "Budget"). The Budget shall at all times subject to the approval in all respects to the DIP Agent and the DIP Lenders and subject to approval in writing by the DIP Agent and the DIP Lenders, in their sole discretion. The Debtors shall provide updates to the Budget and financial reporting with respect to the Debtors in accordance with the terms of the DIP Loan Documents. Funds borrowed under the DIP Loan Documents and Cash Collateral used under this Interim Order shall be used by the Debtors in accordance with the DIP Loan Documents and this Interim Order. The consent of the DIP Agent to any Budget shall not be construed as a commitment to provide DIP Loans or to permit the use of Cash Collateral after the occurrence of a Termination Event under this Interim Order, regardless of whether the aggregate funds shown on the Budget have been expended.

(d) Any amendments, supplements or modifications to the Budget must be consented to in writing by each of the DIP Lenders in its sole discretion prior to the implementation thereof and shall not require further notice, hearing, or court order.

(e) The DIP Agent and the DIP Lenders (i) may assume the Debtors will comply with the Budget, (ii) shall have no duty to monitor such compliance and (iii) shall not be obligated to pay (directly or indirectly from the DIP Collateral) any unpaid expenses incurred or authorized to be incurred pursuant to any Budget. All advances and extensions of credit shall be based upon

the terms and conditions of the DIP Loan Documents, as the same may be adjusted from time to time. Subject to the terms and conditions of this Interim Order, the DIP Agent and the DIP Lenders shall have the right but not the obligation to extend credit independent of any Budget line item restrictions on loan availability set forth in the DIP Loan Documents, and all such DIP Loans shall be entitled to the benefits and protections of this Interim Order.

(f) To the extent any court order is entered directing disgorgement of any payments made by the Debtors to the Prepetition Agent or the Prepetition Lenders either prior to or after the Petition Date, 100% of the proceeds recovered by the Debtors' estates in connection with such order(s) directing disgorgement shall be applied first to repayment of the DIP Obligations, until the DIP Obligations are indefeasibly paid in full in cash, and then to repayment of claims in accordance with the priority scheme set forth in the Bankruptcy Code.

(g) For each period beginning on the Petition Date and ending on the last day of each seven-day period set forth in the Budget, the Debtor shall not deviate by more than (i) 15% from the amounts set forth on any line item under the heading "Inflows" or (ii) 15% from the amounts set forth on any line item under the heading "Outflows," as set forth in the Budget, tested (A) for the first two weeks on a cumulative basis, (B) for the first three weeks on a cumulative basis, and (C) thereafter on a rolling four (4) week basis; provided, however, that it shall not be a default or Event of Default if an adverse variance exceeds the Permitted Variance unless (1) the aggregate cumulative variance for all "Inflows" or (2) the aggregate cumulative variance for all "Outflows" exceeds \$200,000 during any testing period.. Notwithstanding anything to the contrary contained herein, to the extent that the approval of the Court is required to make any disbursement specified in the Budget and such approval is not granted, such disbursement shall be deemed to be removed from the Budget for all purposes.

(h) To the extent any additional line item is added to the Budget in accordance with the provisions of this Interim Order, such line items shall be subject to such variance provisions approved by the Debtors and the DIP Agent in their respective sole discretion.

3. Authority to Execute and Deliver Necessary Documents.

(a) Each of the Debtors is authorized and directed to negotiate, prepare, enter into, and deliver the DIP Loan Documents, in each case including any amendments thereto. Each of the Debtors is further authorized and directed to negotiate, prepare, enter into and deliver any UCC financing statements, pledge and security agreements, mortgages or deeds of trust, or similar documents or agreements encumbering all of the DIP Collateral and securing all of the Debtors' obligations under the DIP Loan Documents, each as may be reasonably requested by the DIP Agent for itself or on behalf of the DIP Lenders.

(b) Each of the Debtors is further authorized and directed to (i) perform all of its obligations under the DIP Loan Documents, and such other agreements as may be required by the DIP Loan Documents to give effect to the terms of the financing provided for therein and in this Interim Order, and (ii) perform all acts required under the DIP Loan Documents and this Interim Order.

4. Valid and Binding Obligations. All obligations under the DIP Loan Documents shall constitute valid and binding obligations of each of the Debtors, enforceable against each of them and each of their successors and assigns, in accordance with their terms and the terms of this Interim Order, and no obligation, payment, transfer, or grant of a lien or security interest under the DIP Loan Documents or this Interim Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under section 502(d) of the Bankruptcy Code) or subject to any avoidance, reduction,

set off, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaims, cross-claims, defenses, or any other challenges under the Bankruptcy Code or any applicable law or regulation by any person or entity.

5. Termination of DIP Loan Documents. Notwithstanding anything in this Interim Order to the contrary, the term of this Interim Order and the DIP Loan Documents shall expire, and the DIP Loans made pursuant to this Interim Order and the DIP Loan Documents will mature, and together with all interest thereon and any other obligations accruing under the DIP Loan Documents, will become due and payable (unless such obligations become due and payable earlier pursuant to the terms of the DIP Loan Documents and this Interim Order by way of acceleration or otherwise) on the date that is the earliest of (in each case, the “Termination Date”): (i) the 45th day after the date of entry of this Interim Order, if a Final Order has not yet been entered on the docket of the Court; (ii) the date of final indefeasible payment and satisfaction in full in cash of the DIP Obligations and the termination of any commitments under the DIP Facility; (iii) the date of substantial consummation (as defined in section 1101(2) of the Bankruptcy Code) of a confirmed plan of reorganization in the Chapter 11 Cases; (iv) the date of consummation of a sale or other disposition of all or substantially all of the assets of the Debtors, whether done by one or a series of transactions; (v) receipt by the Debtors of written notice from the DIP Agent of the occurrence of (A) any violation by the Debtors of this Interim Order, (B) an Event of Default (after expiration of the Remedies Notice Period (defined herein)) under the DIP Loan Documents shall have occurred and be continuing, or (C) breach of any negative covenant or affirmative covenant under the DIP Loan Documents, which breach is not cured within the period specified therefor in the DIP Loan Documents; (vii) the date upon which an order is entered dismissing any of the Chapter 11 Cases or converting any of the Chapter 11 Cases into a

case under Chapter 7 of the Bankruptcy Code; (viii) the filing of an application for entry of an order approving the non-consensual use of Cash Collateral; (ix) the filing of a plan of reorganization or liquidation in any of the Chapter 11 Cases that does not provide for indefeasible payment in full in cash to the DIP Lenders of the DIP Obligations; (x) the filing of an application for entry of an order approving the use of DIP Collateral (other than any application related to this Interim Order or the Final Order) and/or to obtain financing or loans, secured by liens that are senior, *pari passu*, or junior to the DIP Agent's and the DIP Lenders' Liens on DIP Collateral without the prior written consent of the DIP Agent (which consent may be withheld in its sole discretion); (xi) the appointment in any of the Chapter 11 Cases of a trustee, receiver, or examiner or other responsible officer with enlarged powers (beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), relating to the operation of the business of any Debtor without the prior written consent of the DIP Agent (which consent may be withheld in its sole discretion), or any Debtor applies for, consents to, acquiesces in or fails to object to, any such appointment without the prior written consent of the DIP Agent (which consent may be withheld in its sole discretion); (xii) this Interim Order is stayed, reversed, vacated, amended, modified in any respect or subject to appeal without the prior written consent of the DIP Agent; (xiv) this Court or any other court enters an order or judgment in any of the Chapter 11 Cases modifying, limiting, subordinating, or avoiding the priority of the DIP Obligations or the perfection, priority, or validity of the DIP Superpriority Claim or the DIP Liens or imposing, surcharging, or assessing against the DIP Agent or the DIP Lenders or their claims or any DIP Collateral any costs or expenses, whether pursuant to section 506(c) of the Bankruptcy Code or otherwise; (xv) the termination Debtors' chief restructuring officer ("CRO"); (xvi) the resignation of the CRO and a mutually acceptable replacement shall not have

been appointed within 30 days; (xvii) the Definitive Documents, in form and substance satisfactory to the DIP Agent and DIP Lenders in their absolute discretion shall not have been entered into within [21] days after the date on which this Interim order is entered by the Court; or (xviii) such earlier date on which the DIP Loans shall become due and payable in accordance with the terms of the DIP Loan Documents and/or this Interim Order (each, a “Termination Event”).

6. Authorization for Payment of DIP Financing Fees and Expenses. All fees paid and payable, and all costs and/or expenses reimbursed or reimbursable (including, without limitation, all fees, costs and expenses referred to in the DIP Loan Documents and the DIP Agent’s attorneys’ fees and expenses), as set forth in the DIP Loan Documents, by the Debtors to the DIP Agent are hereby approved. The Debtors are hereby authorized and directed to pay all such fees, costs, and expenses in accordance with the terms of the DIP Loan Documents and this Interim Order, without any requirement that the Debtors, the DIP Agent, or the DIP Agent’s counsel file any further application or other pleading, notice, or document with the Court for approval or payment of such fees, costs, or expenses. The Debtors shall pay all reasonable prepetition and postpetition out of pocket costs and expenses of the DIP Agent and DIP Lenders (including all reasonable fees, expenses and disbursements of outside counsel, including local counsel, and consultants) in connection with the Chapter 11 Cases and any Successor Case (defined below), including, without limitation, (a) preparation, execution, and delivery of the DIP Loan Documents, this Interim Order, and any Final Order, and the funding of all DIP Loans under the DIP Facility; (b) the administration of the DIP Facility and any amendment or waiver of any provision of the DIP Loan Documents, this Interim Order, and any Final Order; and (c) the enforcement or protection of any of their rights and remedies under the DIP Loan

Documents, this Interim Order, and any Final Order. Notwithstanding anything to the contrary herein, the fees, costs and expenses of the DIP Agent and DIP Lenders, whether incurred prior to or after the Petition Date, including, without limitation, all fees referred to in the DIP Loan Documents and all attorneys' fees and expenses, shall be deemed fully earned, non-refundable, and irrevocable as of the date of this Interim Order. None of the DIP Agent's nor the DIP Lenders' attorneys, financial advisors and accountants' fees and disbursements shall be subject to the prior approval of this Court or the guidelines of the Office of the United States Trustee for this region (the "U.S. Trustee"), and no recipient of any such payment shall be required to file with respect thereto any interim or final fee application with this Court. Any such fees, costs and expenses shall be paid within ten (10) business days of delivery of a summary invoice (redacted for privilege) to the Debtors and without the need for further application to or order of the Court.

7. Amendments, Consents, Waivers, and Modifications. The Debtors, with the express written consent of the DIP Agent, may enter into any amendments, consents, waivers or modifications to the DIP Loan Documents without the need for further notice and hearing or any order of this Court.

DIP LIENS AND DIP SUPERPRIORITY CLAIMS

8. DIP Lenders' Lien Priority.

(a) To secure the DIP Obligations, the DIP Agent is hereby granted for the benefit of itself and the DIP Lenders, pursuant to and in accordance with sections 364(d)(1), 364(c)(2), and 364(c)(3), valid, enforceable and fully perfected (i) first priority priming liens and senior security interests, senior to any Prepetition Liens, (ii) first priority liens and security interests, and (iii) junior priority liens and security interests (collectively, the "DIP Liens"), as applicable, in and on all of the property, assets or interests in property or assets of each Debtor,

and all “property of the estate” (within the meaning of the Bankruptcy Code) of each Debtor, of any kind or nature whatsoever, real or personal, tangible or intangible or mixed, now existing or hereafter acquired or created, wherever located, including, without limitation, all of each Debtor’s now owned or hereafter acquired right, title, and interest in and to: (i) all of the property, assets or interests in property or assets of each Debtor and all “property of the estate” specified in the DIP Loan Documents, including, without limitation, all of its commercial tort claims (including, without limitation, any commercial tort claims identified in the DIP Loan Documents); (ii) the proceeds and products, whether tangible or intangible, of any of the foregoing, including proceeds of insurance covering any or all of the foregoing, and any money or other tangible or intangible property resulting from the sale, exchange, collection, or other disposition of any of the foregoing, or any portion thereof or interest therein, and the proceeds thereof; and (iii) all other property and assets including, without limitation, Cash Collateral, and all cash and non-cash proceeds, rents, products, substitutions, accessions, offspring and profits of any of the collateral described above, including proceeds of avoidance actions (but excluding all avoidance actions themselves, for example, actions under Chapter 5 of the Bankruptcy Code seeking to recover property from non-Debtors) (collectively, the “DIP Collateral”), subject only to (A) the Permitted Priority Liens, and (B) the Carve-Out.

(b) The DIP Liens shall be effective immediately upon the entry of this Interim Order and shall not at any time be made subject or subordinated to, or made *pari passu* with, any other lien, security interest or claim existing as of the Petition Date, or created under sections 363 or 364(d) of the Bankruptcy Code or otherwise, other than (i) the Permitted Priority Liens; and (ii) the Carve-Out.

(c) The DIP Liens shall be and hereby are deemed fully perfected liens and security interests, effective and perfected upon the date of this Interim Order, without the necessity of execution by the Debtors of mortgages, security agreements, pledge agreements, financing agreements, financing statements or any other agreements or instruments, such that no additional actions need be taken by the DIP Agent or the DIP Lenders to perfect such interests. Any provision of any lease, loan document, easement, use agreement, proffer, covenant, license, contract, organizational document, or other instrument or agreement that requires the consent or approval of one or more landlords, licensors or other parties, or requires the payment of any fees or obligations to any governmental entity, non-governmental entity or any other person, in order for any of the Debtors to pledge, grant, mortgage, sell, assign, or otherwise transfer any fee or leasehold interest or the proceeds thereof or other collateral, is and shall be deemed to be inconsistent with the provisions of the Bankruptcy Code, and shall have no force or effect with respect to the transactions granting the DIP Agent, for the benefit of itself and the DIP Lenders, a security interest in such fee, leasehold or other interest or other collateral or the proceeds of any assignment, sale or other transfer thereof, by any of the Debtors in favor of the DIP Agent, for the benefit of itself and the DIP Lenders, in accordance with the terms of the DIP Loan Documents.

9. DIP Lenders' Superpriority Claim. The DIP Agent, for the benefit of itself and the DIP Lenders, is hereby granted an allowed superpriority administrative expense claim (the "DIP Superpriority Claim") pursuant to section 364(c)(1) of the Bankruptcy Code in each of the Debtor's Chapter 11 Cases and in any successor case(s) under the Bankruptcy Code (including any case or cases under chapter 7 of the Bankruptcy Code, the "Successor Case(s)") for all DIP Obligations, having priority over any and all other claims against the Debtors, now existing or

hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kinds specified in or arising or ordered under sections 105(a), 326, 328, 330, 331, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 546(d), 726, 1113, and 1114 and any other provision of the Bankruptcy Code or otherwise, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed DIP Superpriority Claim shall be payable from and have recourse to all pre- and postpetition property of the Debtors and all proceeds thereof, including, without limitation, any proceeds or property recovered in connection with the pursuit of avoidance actions. The DIP Superpriority Claim granted in this paragraph shall be subject and subordinate in priority of payment only to the Carve-Out. Except as set forth in this Interim Order, no other superpriority claims shall be granted or allowed in these Chapter 11 Cases or in any Successor Case. [The DIP Superpriority Claim shall be senior in all respects to any superpriority claims granted in these Chapter 11 Cases, including, without limitation, on account of any break-up fee or expense reimbursement that may be granted by the Court in connection with any sale of the Debtors' assets, and the Adequate Protection Superpriority Claim.]

10. Survival of DIP Liens and DIP Superpriority Claim. The DIP Liens, DIP Superpriority Claim, and other rights and remedies granted under this Interim Order to the DIP Agent, for the benefit of itself and the DIP Lenders, shall continue in this and any Successor Case(s) and shall be valid and enforceable against any trustee appointed in any or all of the Debtors' Chapter 11 Cases and/or upon the dismissal of any or all of the Debtor's Chapter 11 Cases or any Successor Case(s) and such liens and security interests shall maintain their priority as provided in this Interim Order until all the DIP Obligations have been indefeasibly paid in full

in cash and any commitment of the DIP Lenders have been terminated in accordance with the DIP Loan Documents.

ADEQUATE PROTECTION

11. Adequate Protection for Prepetition Lenders. As adequate protection for any diminution in the value of the Prepetition Collateral, if any, resulting from the incurrence of the DIP Obligations, the use of Cash Collateral, the granting of the DIP Liens, the subordination of the Prepetition Agent and Prepetition Lenders to any right they may have to receive payment from the proceeds of any Prepetition Collateral to the prior payment of the Carve-Out, or otherwise (collectively, the “Diminution Claim”), the Prepetition Agent and the Prepetition Lenders are hereby granted (in each case subject to the DIP Liens and the Carve-Out) the following ((b) through (e) below shall be referred to collectively as the “Adequate Protection Obligations”):

(a) Adequate Protection Liens. To secure the Diminution Claim, the Prepetition Agent, for itself and for the benefit of the Prepetition Lenders, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements, and other agreements or instruments) valid, perfected, postpetition security interests and liens (the “Replacement Liens”) in and on all of the DIP Collateral, provided, however, that the Replacement Liens shall be and remain subject and subordinate to (i) the DIP Liens and/or payment of DIP Obligations on account thereof, (ii) the Permitted Priority Liens, and (iii) the Carve-Out.

(b) Adequate Protection Superpriority Claims. As further adequate protection for the Diminution Claim, the Prepetition Agent and the Prepetition Lenders are hereby granted a

superpriority claim with priority over all administrative expense claims and unsecured claims against the Debtors or their estates, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expenses of the kind specified in or ordered pursuant to sections 105, 326, 328, 503(b), 506(c), 507(a), 507(b), 546(c), 552(b), 726, 1113 and 1114 and any other provision of the Bankruptcy Code (the “Adequate Protection Superpriority Claim”), which allowed Adequate Protection Superpriority Claim shall be payable from and have recourse to all pre- and postpetition property of the Debtors and all proceeds thereof, including, without limitation, any proceeds or property recovered in connection with the pursuit of avoidance actions. The Adequate Protection Superpriority Claim will be deemed to constitute Prepetition Collateral under the Prepetition Financing Agreement for all purposes, including, without limitation, such that any proceeds or consideration derived from the Adequate Protection Superpriority Claim shall be deemed to constitute proceeds of such “Collateral” as treated under the Prepetition Financing Agreement. The Adequate Protection Superpriority Claim shall be subordinate and subject only to the DIP Superpriority Claim and the Carve-Out.

(c) Fees, Expenses And Interest. As further adequate protection under sections 361, 363(e), and 364(d) of the Bankruptcy Code for the use of the Prepetition Collateral (including Cash Collateral) by the Debtors, the incurrence of DIP Loans, the grant of the DIP Liens and the DIP Superpriority Claim, the Prepetition Agent and the Prepetition Lenders shall receive, as applicable, from the Debtors:

(i) Fees and Expenses. The Prepetition Agent and the Prepetition Lenders shall receive current cash payment of their fees, costs and expenses (excluding those incurred prior to the Petition Date which remain unpaid as of the Petition Date), including, all reasonable fees and disbursements of its counsel and all other professionals or consultants retained by the

Prepetition Lenders with services performed during these Chapter 11 Cases. Any such fees, costs and expenses shall be paid within ten (10) business days of delivery of a summary invoice (redacted for privilege) to the Debtors and the DIP Agent and without the need for further application to or order of the Court. Notwithstanding anything to the contrary herein, (x) any and all such fees, costs and expenses (including the fees and expenses of counsel and other professionals for the Prepetition Agent and the Prepetition Lenders), shall be subject to challenge, recharacterization or reduction pursuant to paragraph 14 hereof or otherwise.

(ii) Interest. The Debtors shall accrue and pay interest on the Prepetition Indebtedness, as and when such interest is payable under the Prepetition Loan Documents, at the non-default rate applicable to Base Rate Loans until such time as the Prepetition Indebtedness is indefeasibly paid in full in Cash. Any such payments shall be made without prejudice to the rights of the Debtors, any Creditors' Committee or other party in interest with requisite standing to seek to have such payments recharacterized as payments of principal rather than payments of interest.

(d) Right to Credit Bid. The DIP Agent, on behalf of the DIP Lenders, shall each have the right to "credit bid" the claims it represents up to the full amount of the DIP Obligations, during any sale of all or any portion of the DIP Collateral or Prepetition Collateral, as applicable, or any deposit in connection with such sale, including, without limitation, any sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any reorganization plan subject to confirmation under section 1129 of the Bankruptcy Code. For purposes of any such bid or deposit, the portion of the Prepetition Obligations or DIP Obligations "credit bid" by the DIP Agent shall be treated for all purposes as a cash bid or deposit. The DIP Agent shall each have the absolute right to assign, sell, or otherwise dispose of its respective

right to credit bid in connection with any credit bid by or on behalf of the DIP Lenders, or any acquisition entity or joint venture formed in connection with such bid.

(e) Further Adequate Protection. Nothing in this Interim Order shall, or shall be deemed to, limit, abridge or otherwise affect the rights of the Prepetition Agent or the Prepetition Lenders to request at any time that the Court provide additional or further protection of their interests in the Prepetition Collateral (including the Cash Collateral), or to seek further or additional adequate protection in the event the adequate protection provided herein proves to be inadequate.

CARVE-OUT; RESTRICTIONS ON USE OF FUNDS

12. Carve-Out.

(a) The DIP Liens, the DIP Superpriority Claim, the Replacement Liens, the Adequate Protection Superpriority Claims and any Prepetition Liens shall be subject and subordinate only to : (i) fees payable to the United States Trustee pursuant to 28 U.S.C. § 1930(a)(6) or to the Clerk of the Bankruptcy Court (the “Case Administration Fees”), (ii) professional fees and expenses for the Debtors and an official creditors’ committee allowed by the Bankruptcy Court under section 330 of the Bankruptcy Code (“Professional Fees”), and the expenses of members of the official creditors’ committee allowed by the Court under section 503(b)(3)(F), solely to the extent that they are (i) incurred or accrued after receipt of written notice of a default or event of default from the Lenders (a “Notice of Default”) in an aggregate amount not to exceed \$250,000 and (ii) incurred or accrued prior to receipt of a Notice of Default up to the amount so specified for such professional in the Budget for any such fees and expenses (collectively, the “Carve-Out”). Subject to the immediately preceding sentence, so long as no Termination Event has occurred, the Debtors shall be permitted to pay

Case Administration Fees and Professional Fees allowed and payable under Bankruptcy Code Sections 330, 331 and 503, as provided in, and subject to, the DIP Loan Documents and the Budget, with any such payment permanently reducing the amount available for such professional under the Budget on a dollar-for-dollar basis. Any payment of Carve-Out expenses incurred after the occurrence of a Termination Event, including any payment of Professional Fees, shall permanently reduce the Carve-Out on a dollar-for-dollar basis. The DIP Lenders' obligation to permit the use of their Cash Collateral to fund or to otherwise pay the Carve-Out expenses may be reserved against any borrowing availability under the DIP Loan Documents and shall be added to and made part of the DIP Obligations and secured by the DIP Collateral and otherwise entitled to the protections granted under this Interim Order, the DIP Loan Documents, the Bankruptcy Code and applicable law, as applicable. Without limiting the generality of the foregoing, (A) no person or entity entitled to payment from the Carve-Out shall be entitled to sell or otherwise dispose, or seek or object to the sale, use, lease or other disposition, of any DIP Collateral or Prepetition Collateral and (B) the Carve-Out shall not include, apply to, or be available for any success fee or similar payment to any professionals or other persons payable in connection with a restructuring or asset disposition with respect to any of the Debtors or otherwise. Neither the DIP Agent

(b) Nothing contained in this Interim Order shall be construed: (i) to exempt those persons hereafter receiving interim compensation payments or reimbursement of expenses pursuant to any such Court-approved procedure from the applicable provisions of bankruptcy law, including the requirements that such compensation or reimbursement be allowed on a final basis after the filing of appropriate fee applications, and, if applicable, any subsequent order of this Court requiring that such payments be disgorged, and/or (ii) as consent to the allowance of

any fees and expenses referred to above, and shall not affect any right of the DIP Agent or the DIP Lenders to object to the reasonableness of such amounts.

13. Restrictions on Use of Funds. Notwithstanding anything in this Interim Order or the DIP Loan Documents to the contrary, no proceeds of the DIP Facility, or any DIP Collateral (including, without limitation, Cash Collateral) or any portion of the Carve-Out, may be used to pay any claims for services rendered by any professionals retained by the Debtors, any creditor or party in interest, any Creditors' Committee, any trustee appointed under these Chapter 11 Cases or any Successor Cases, or any other party to (a) request authorization to obtain postpetition loans or other financial accommodations pursuant to section 364(c) or (d) of the Bankruptcy Code or otherwise, other than from the DIP Agent or DIP Lenders, unless the proceeds of such loans or accommodations are or will be sufficient, and will be (and are actually) used, to indefeasibly pay in full in cash all DIP Obligations, or (b) investigate (except as set forth in paragraph 14 below), assert, join, commence, support or prosecute any action or claim, counter-claim, action, proceeding, application, motion, objection, defense, or other contested matter seeking any order, judgment, determination or similar relief against, or adverse to the interests of, in any capacity, the DIP Agent or the DIP Lenders, or any of their respective officers, directors, employees, agents, attorneys, other advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, or action, including, without limitation, (i) any avoidance actions or other actions arising under chapter 5 of the Bankruptcy Code; (ii) any action relating to any act, omission or aspect of the relationship between or among any of the DIP Agent or the DIP Lenders, on the one hand, and the Debtors or any of their affiliates, on the other; (iii) any action with respect to the validity and extent of the DIP Obligations, or the validity, extent, and priority of the DIP Liens, ; (iv) any action seeking to invalidate, set aside,

avoid or subordinate, in whole or in part, the DIP Liens; (v) any action that has the effect of preventing, hindering or delaying (whether directly or indirectly) the DIP Agent or the DIP Lenders in respect of the enforcement of their liens and security interests in the DIP Collateral or Cash Collateral; (vi) pay any Claim of a Creditor (as such terms are defined in the Bankruptcy Code) without the prior written consent of the DIP Agent; and/or (vii) use or seek to use Cash Collateral or sell or otherwise dispose of DIP Collateral, unless otherwise permitted hereby or by the DIP Loan Documents, without the consent of the DIP Lenders. Notwithstanding the foregoing, up to \$50,000 in the aggregate of the DIP Facility, DIP Collateral, Cash Collateral, Prepetition Collateral and Carve-Out may be used by a Creditors' Committee to investigate claims against the Releasees prior to the Challenge Period Termination Date (as each is defined below).

14. Reservation of Certain Third Party Rights and Bar of Challenges and Claims.

(a) The Debtors' acknowledgements and stipulations set forth in Paragraph F above (the "Debtors' Stipulations") shall be binding upon the Debtors in all circumstances upon entry of this Interim Order. The Debtors' Stipulations shall be binding upon each other party in interest, including the Creditors' Committee, if any, unless such Creditors' Committee or any other party in interest having standing other than the Debtors (or if the Cases are converted to cases under chapter 7 prior to the expiration of the Challenge Period (as defined below), the chapter 7 trustee in such Successor Case(s)), first, commences, by the earlier of (x) with respect to any Creditors' Committee, thirty (30) calendar days from the formation of any Creditors' Committee, and (y) solely if no Creditors' Committee is formed, with respect to other parties in interest with requisite standing other than the Debtors or any Creditors' Committee, sixty (60) calendar days following the date of entry of the Interim Order (such time period established by

the earlier of clauses (x) and (y), shall be referred to as the “Challenge Period,” and the date that is the next calendar day after the termination of the Challenge Period in the event that either (i) no Challenge (as defined below) is properly raised during the Challenge Period or (ii) with respect only to those parties who properly file a Challenge (as defined below), such Challenge is fully and finally adjudicated, shall be referred to as the “Challenge Period Termination Date”), a contested matter, adversary proceeding, or other action or “claim” (as defined in the Bankruptcy Code) challenging or otherwise objecting to the admissions, stipulations, findings, or releases included in the Debtors’ Stipulations (a “Challenge”), and second, obtains a final, non-appealable order in favor of such party in interest sustaining any such Challenge in any such timely-filed contested matter, adversary proceeding, or other action.

(b) Upon the Challenge Period Termination Date and for all purposes in these Cases and any Successor Case(s), (i) any and all Challenges by any party in interest shall be deemed to be forever released, waived, and barred and (ii) the Debtors’ Stipulations in paragraph F and the releases in paragraph 16 shall be binding on all parties in interest, including any Creditors’ Committee.

15. Prohibition on Granting of Additional Liens and Interests. No liens, claims, interests or priority status, other than the Carve-Out and the Permitted Priority Liens, having a lien or administrative priority superior to, *pari passu* with, or junior to that of the DIP Liens, the DIP Superpriority Claim granted by this Interim Order, shall be granted while any portion of the DIP Obligations or Prepetition Indebtedness remain outstanding, or any commitment under the DIP Loan Documents or Prepetition Loan Documents remains in effect, without the prior written consent of the DIP Agent.

16. Release. The release, discharge, waivers, settlements, compromises, and agreements set forth in this paragraph 16 shall be deemed effective upon entry of the Interim Order, and subject only to the rights set forth in paragraph 14 above. The Debtors, on behalf of themselves and their estates, forever and irrevocably (a) release, discharge, and acquit the DIP Agent and DIP Lenders, and each of their respective former, current or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, and predecessors in interest (collectively, the “Releasees”) of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness, and obligations, of every type, including, without limitation, any claims arising from any actions relating to any aspect of the relationship between the DIP Agent and DIP Lenders and the Debtors and their affiliates, including any equitable subordination claims or defenses, any and all claims and causes of action arising under title 11 of the United States Code.

REMEDIES; MODIFICATION OF AUTOMATIC STAY

17. Remedies and Stay Modification.

(a) The automatic stay provisions of section 362 of the Bankruptcy Code are, to the extent applicable, vacated and modified without further application or motion to, or order from, the Court, to the extent necessary so as to permit the following, and neither section 105 of the Bankruptcy Code nor any other provision of the Bankruptcy Code or applicable law shall be utilized to prohibit the exercise, enjoyment and enforcement of any of such rights, benefits, privileges and remedies regardless of any change in circumstances (whether or not foreseeable):

(i) whether or not a Default or an Event of Default under the DIP Loan Documents or a default by any of the Debtors of any of their obligations under this Interim Order has occurred (A) to require all cash, checks or other collections or proceeds from DIP Collateral

received by any of the Debtors to be deposited in accordance with the requirements of the DIP Loan Documents, and to apply any amounts so deposited and other amounts paid to or received by the DIP Agent and the DIP Lenders under the DIP Loan Documents in accordance with any requirements of the DIP Loan Documents, (B) the right to file or record any financing statements, mortgages or other instruments or other documents to evidence the security interests in and liens upon the DIP Collateral, (C) the right to charge and collect any interest, fees, costs and other expenses accruing at any time under the DIP Loan Documents as provided therein, and (D) the right to give the Debtors any notice provided for in any of the DIP Loan Documents or this Interim Order;

(ii) Subject to paragraph 17(a)(iv) below, the automatic stay provisions of Section 362 of the Bankruptcy Code are vacated and modified without the need for further Court order to permit the DIP Agent, for itself and on behalf of the DIP Lenders, or the DIP Lenders, as applicable, upon the occurrence and during the continuance of an Event of Default, and without any interference from the Debtors or any other party interest but subject to three (3) business days' prior written notice (which may be delivered by electronic mail) (the "Remedies Notice Period") to the Debtors, their counsel, counsel to any Creditors' Committee, counsel to the Prepetition Agent and the U.S. Trustee, to exercise all rights and remedies provided for in the DIP Loan Documents, this Interim Order or under other applicable bankruptcy and non-bankruptcy law including, without limitation, the right to (A) cease making DIP Loans and/or suspend or terminate any commitments under the DIP Loan Documents; (B) declare all DIP Obligations immediately due and payable; (C) in the case of the DIP Agent, take any actions reasonably calculated to preserve or safeguard the DIP Collateral or to prepare the DIP Collateral for sale; (D) in the case of the DIP Agent, foreclose or otherwise enforce the DIP Liens on any or

all of the DIP Collateral; (E) set off any amounts held as Cash Collateral (including, without limitation, in any Cash Collateral account held for the benefit of the DIP Agent and DIP Lenders); and/or (F) exercise any other default-related rights and remedies under the under the DIP Loan Documents or this Interim Order. The Remedies Notice Period shall run concurrently with any notice period provided for under the DIP Loan Documents.

(iii) Immediately upon the occurrence of a Termination Event or a default by any of the Debtors of any of their obligations under this Interim Order, the DIP Agent, for itself and the benefit of the DIP Lenders, may charge interest at the default rate set forth in the DIP Loan Documents without being subject to the Remedies Notice Period.

(iv) The automatic stay of Section 362(a) of the Bankruptcy Code, to the extent applicable, shall be deemed terminated without the necessity of any further action by the Court in the event that the Debtors, the Creditors' Committee, if any, and/or the U.S. Trustee have not obtained an order from this Court to the contrary prior to the expiration of the Remedies Notice Period. During the Remedies Notice Period, the Debtors shall not be permitted to use any Cash Collateral or any DIP Loan proceeds except to pay expenses reasonably necessary to preserve the Debtors' going concern value. The Debtors, the Creditors' Committee, if any, and/or the U.S. Trustee shall have the burden of proof at any hearing on any request by them to reimpose or continue the automatic stay of Section 362(a) of the Bankruptcy Code or to obtain any other injunctive relief, and the sole issue at any hearing to re-impose the automatic stay or to obtain any other injunctive or other relief shall be limited to whether or not an Event of Default has occurred and is continuing under the DIP Loan Documents.

(v) If the DIP Agent and/or DIP Lenders are entitled, and have elected in accordance with the provisions hereof, to enforce their respective liens or security interests or

exercise any other default-related remedies following expiration of the Remedies Notice Period, the Debtors shall cooperate with the DIP Agent or the DIP Lenders in connection with such enforcement by, among other things, (A) providing at all reasonable times access to the Debtors' premises to representatives or agents of the DIP Agent or the DIP Lenders (including any collateral liquidator or consultant), (B) providing the DIP Agent or the DIP Lenders and their representatives or agents, at all reasonable times access to the Debtors' books and records and any information or documents requested by the DIP Agent or the DIP Lenders or their respective representatives, (C) performing all other obligations set forth in the DIP Loan Documents, and (D) taking reasonable steps to safeguard and protect the DIP Collateral, and the Debtors shall not otherwise interfere with or actively encourage others to interfere with the DIP Agent's or the DIP Lenders' enforcement of rights.

(vi) Upon the occurrence and during the continuance of a Default or an Event of Default under the DIP Loan Documents, a violation of the terms of or an event of default under this Interim Order, or any other Termination Event, and except as otherwise provided in the DIP Loan Documents with respect to the Remedies Notice Period, the DIP Agent and the DIP Lenders shall have no further obligation to provide financing under the DIP Loan Documents and the DIP Agent and the DIP Lenders shall have no further obligation to permit the continued use of Cash Collateral.

(vii) Upon the occurrence and during the continuance of a Default or an Event of Default under the DIP Loan Documents, a violation of the terms of this Interim Order, or any Termination Event, the DIP Lenders may at all times continue to collect and sweep cash as provided herein, including by a Sweep under paragraph 22 hereof, or as provided in the DIP Loan Documents.

(viii) This Court shall retain exclusive jurisdiction to hear and resolve any disputes and enter any orders required by the provisions of this Interim Order and relating to the application, re-imposition or continuance of the automatic stay of Section 362(a) of the Bankruptcy Code or other injunctive relief requested.

MISCELLANEOUS

18. Limitation on Section 506(c) Claims. No costs or expenses of administration that have been or may be incurred in the Chapter 11 Cases or any Successor Case at any time shall be surcharged against, and no person may seek to surcharge any costs or expenses of administration against, the DIP Agent or the DIP Lenders, or any of their respective claims, the Carve-Out, or the DIP Collateral, pursuant to sections 105 or 506(c) of the Bankruptcy Code or otherwise, without the prior written consent, as applicable, of the DIP Agent or the DIP Lenders (which consent may be withheld in their respective sole discretion). No action, inaction or acquiescence by the DIP Agent or the DIP Lenders shall be deemed to be or shall be considered evidence of any alleged consent to a surcharge against the DIP Agent or the DIP Lenders, any of their respective claims, the Carve-Out, or the DIP Collateral.

19. No Marshaling. Neither the DIP Agent nor the DIP Lenders shall be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the DIP Collateral. Without limiting the generality of the immediately preceding sentence, no party shall be entitled, directly or indirectly, to direct the exercise of remedies or seek (whether by order of this Court or otherwise) to marshal or otherwise control the disposition of the DIP Collateral after an Event of Default under the DIP Loan Documents, or termination or breach under the DIP Loan Documents.

20. Equities of the Case Waiver. The DIP Agent and the DIP Lenders shall each be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code. No person

may assert an “equities of the case” claim under section 552(b) of the Bankruptcy Code against the DIP Agent or the DIP Lenders with respect to proceeds, product, offspring or profits of any of the DIP Collateral.

21. Additional Perfection Measures. The DIP Liens and the Replacement Liens shall be perfected by operation of law immediately upon entry of this Interim Order. None of the Debtors, the DIP Agent, the Prepetition Agent or the Prepetition Lenders shall be required to enter into or obtain landlord waivers, mortgagee waivers, bailee waivers, warehouseman waivers or other waiver or consent, or to file or record financing statements, mortgages, deeds of trust, leasehold mortgages, notices of lien or similar instruments in any jurisdiction (including, trademark, copyright, trade name or patent assignment filings with the United States Patent and Trademark Office, Copyright Office or any similar agency with respect to intellectual property, or filings with any other federal agencies/authorities), or obtain consents from any licensor or similarly situated party-in-interest, or take any other action in order to validate and to perfect the DIP Liens or the Replacement Liens.

(a) If the DIP Agent, in its sole discretion, chooses to take any action to obtain consents from any landlord, licensor or other party in interest, to file mortgages, financing statements, notices of lien or similar instruments, or to otherwise record or perfect such security interests and liens, the DIP Agent is hereby authorized, but not directed to, take such action or to request that Debtors take such action on its behalf (and Debtors are hereby authorized and directed to take such action) and:

(i) any such documents or instruments shall be deemed to have been recorded and filed as of the time and on the date of entry of this Interim Order; and

(ii) no defect in any such act shall affect or impair the validity, perfection and enforceability of the liens granted hereunder.

(b) In lieu of obtaining such consents or filing any such mortgages, financing statements, notices of lien or similar instruments, the DIP Agent may, in its sole discretion, choose to file a true and complete copy of this Interim Order in any place at which any such instruments would or could be filed, together with a description of the Collateral, and such filing by the DIP Agent shall have the same effect as if such mortgages, deeds of trust, financing statements, notices of lien or similar instruments had been filed or recorded at the time and on the date of entry of this Interim Order.

22. Application of Collateral Proceeds. To the extent required by this Interim Order and the DIP Loan Documents, after an Event of Default, the Debtors are hereby authorized and directed to remit to the DIP Agent or the DIP Lenders, as the case may be, subject to the payment of or reserve for the Carve-Out, one-hundred percent (100%) of all collections on, and proceeds of, the DIP Collateral, and the automatic stay provisions of section 362 of the Bankruptcy Code are hereby modified to permit the DIP Agent or the DIP Lenders to retain and apply all collections, remittances, and proceeds of the DIP Collateral in accordance with the DIP Loan Documents. In furtherance of the foregoing, (a) all cash, securities, investment property and other items of any Debtor deposited with any bank or other financial institution shall be subject to a perfected, first priority security interest in favor of the DIP Agent (or its designee), (b) upon the occurrence and during the continuance of a Termination Event and the expiration of the remedies Notice Period, each bank or other financial institution with an account of any Debtor is hereby authorized and instructed to (i) comply at all times with any instructions originated by the DIP Agent (or its designee) to such bank or financial institution directing the

disposition of cash, securities, investment property and other items from time to time credited to such account, without further consent of any Debtor, including, without limitation, any instruction to send to the DIP Agent (or its designee) by wire transfer (to such account as the DIP Agent (or its designee) shall specify, or in such other manner as the DIP Agent (or its designee) shall direct) all such cash, securities, investment property and other items held by it, and (ii) waive any right of set off, banker's lien or other similar lien, security interest or encumbrance as against the DIP Agent (or its designee) (a "Sweep") and (c) any deposit account control agreement executed and delivered by any bank or other financial institution, any Debtor and the Prepetition Agent prior to the Petition Date in connection with the Prepetition Loan Documents shall establish co-control in favor of the DIP Agent of any and all accounts subject thereto and any and all cash, securities, investment property and other items of any Debtor deposited therein to secure the DIP Obligations (provided that primary control rights shall vest in the DIP Agent), and all rights thereunder in favor of the Prepetition Agent shall inure also to the benefit of, and shall be exercisable exclusively by, the DIP Agent, until all of the DIP Obligations have been indefeasibly paid in full.

23. Access to Collateral. Notwithstanding anything contained herein to the contrary, and without limiting any other rights or remedies of the DIP Agent or the DIP Lenders contained in this Interim Order or the DIP Loan Documents, or otherwise available at law or in equity, and subject to the terms of the DIP Loan Documents, upon three (3) business days' written notice to the landlord, lienholder, licensor or other third party owner of any leased or licensed premises or intellectual property that an Event of Default under the DIP Loan Documents, a default by any of the Debtors of any of their obligations under this Interim Order, or any other Termination Event has occurred and is continuing, the DIP Agent or the DIP Lenders (i) may, unless otherwise

provided in any separate agreement by and between the applicable landlord or licensor and the DIP Agent or the DIP Lenders (the terms of which shall be reasonably acceptable to the parties thereto), enter upon any leased or licensed premises of any of the Debtors for the purpose of exercising any remedy with respect to DIP Collateral located thereon and (ii) shall be entitled to all of the Debtors' rights and privileges as lessee or licensee under the applicable lease or license and to use any and all trademarks, trade names, copyrights, licenses, patents or any other similar assets of the Debtors, which are owned by or subject to a lien of any third party and which are used by the Debtors in their businesses, in either the case of subparagraph (i) or (ii) of this paragraph, without interference from lienholders, landlords or licensors thereunder, subject to such lienholders, landlords or licensors rights under applicable law, provided, however, that the DIP Agent or the DIP Lenders shall pay only base rent payable during the period of such occupancy or use by the DIP Agent or the DIP Lenders, as the case may be, calculated on a *per diem* basis. Nothing herein shall require the Debtors, the DIP Agent or the DIP Lenders to assume any lease or license under section 365(a) of the Bankruptcy Code as a precondition to the rights afforded to the DIP Agent and the DIP Lenders in this paragraph.

24. Cash Management Systems. The Debtors are authorized to maintain their cash management system in a manner consistent with the DIP Loan Documents, this Interim Order, and the order of this Court approving the maintenance of the Debtors' cash management system, provided, however, that such order is and remains at all times on terms and conditions acceptable to the DIP Agent and such order is not inconsistent with the terms specified herein or the DIP Loan Documents.

25. Delivery of Documentation. The Debtors (and/or their legal or financial advisors) shall deliver to the DIP Agent, counsel to the DIP Agent, and any financial advisors to the DIP

Agent, all financial reports, budgets, forecasts, and all other legal or financial documentation, pleadings, and/or filings that are either (i) required to be provided (by the Debtors and/or their legal or financial advisors) to the DIP Agent, the DIP Lenders, and/or the DIP Agent's legal and financial advisors pursuant to the DIP Loan Documents, or (ii) requested by the DIP Agent and/or the DIP Lenders (or their legal and financial advisors).

26. Access to Books and Records. The Debtors (and/or their legal and financial advisors) will (a) keep proper books, records and accounts in accordance with GAAP in which full, true and correct entries shall be made of all dealings and transactions in relation to their business and activities, (b) timely file all current, quarterly, and annual reports required to be filed with the SEC and maintain GGS's public company filing status, (c) cooperate, consult with, and provide to the DIP Agent and the DIP Lenders all such information as required or allowed under the DIP Loan Documents, the provisions of this Interim Order or that is afforded to the Committee and/or the Committee's respective legal or financial advisors, (d) permit, upon one (1) business day's notice, representatives of the DIP Agent and/or the DIP Lenders to visit and inspect any of their respective properties, to examine and make abstracts or copies from any of their respective books and records, to conduct a collateral audit and analysis of their respective inventory and accounts, to tour the Debtors' business premises and other properties, and to discuss, and provide advice with respect to, their respective affairs, finances, properties, business operations and accounts with their respective officers, employees and independent public accountants as often as may reasonably be desired, and (e) permit representatives of the DIP Agent and the DIP Lenders to consult with and advise the Debtors' management on matters concerning the general status of the Debtors' business, financial condition and operations.

27. Lenders Not Responsible Persons. In (a) making the decision to make the DIP Loans; (b) administering the DIP Loans; (c) extending any other financial accommodations to the Debtors under the DIP Loan Documents;; and (d) making the decision to collect the indebtedness and obligations of the Debtors, neither the DIP Agent nor the DIP Lenders shall be considered to (x) owe any fiduciary obligation to the Debtors or any other party with respect to their exercise of any consent rights afforded them under the DIP Loan Documents or this Interim Order or (y) be exercising control over any operations of the Debtors or acting in any way as a responsible person, or as an owner or operator under any applicable law, including without limitation, any environmental law (including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. 9601, *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. 6901, *et seq.*, as either may be amended from time to time, or any similar federal or state statute).

28. Successors and Assigns. The DIP Loan Documents and the provisions of this Interim Order shall be binding upon the Debtors, the DIP Agent, the DIP Lenders, the Prepetition Agent, and the Prepetition Lenders and each of their respective successors and assigns, and shall inure to the benefit of the Debtors, the DIP Agent, the DIP Lenders, the Prepetition Agent and the Prepetition Lenders, and each of their respective successors and assigns, including, without limitation, any trustee, examiner with expanded powers, responsible officer, estate administrator or representative, or similar person appointed in a case for any Debtor under any chapter of the Bankruptcy Code. The terms and provisions of this Interim Order shall also be binding on all of the Debtors' creditors, equity holders, and all other parties in interest, including, but not limited to a trustee appointed under chapter 7 or chapter 11 of the Bankruptcy Code.

29. Binding Nature of Agreement. Each of the DIP Loan Documents to which any of the Debtors are or will become a party shall constitute legal, valid, and binding obligations of the Debtors party thereto, enforceable in accordance with their terms. The DIP Loan Documents have been or will be properly executed and delivered to the DIP Agent or the DIP Lenders by the Debtors, no later than one business day after entry of this Interim Order. Unless otherwise consented to in writing, the rights, remedies, powers, privileges, liens, and priorities of the DIP Agent, the DIP Lenders, the Prepetition Agent, and the Prepetition Lenders provided for in this Interim Order, the DIP Loan Documents, or otherwise shall not be modified, altered or impaired in any manner by any subsequent order (including a confirmation or sale order), by any plan of reorganization or liquidation in these Chapter 11 Cases, by the dismissal or conversion of these Chapter 11 Cases or in any subsequent case under the Bankruptcy Code unless and until the DIP Obligations have first been indefeasibly paid in full in cash and completely satisfied and any commitments of the DIP Agent and DIP Lenders terminated in accordance with the DIP Loan Documents.

30. Subsequent Reversal or Modification. This Interim Order is entered pursuant to section 364 of the Bankruptcy Code, and Bankruptcy Rules 4001(b) and (c), granting the DIP Lenders all protections afforded by section 364(e) of the Bankruptcy Code. If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, that action will not affect (a) the validity of any obligation, indebtedness or liability incurred hereunder by any of the Debtors to the DIP Agent and the DIP Lenders, prior to the date of receipt by the DIP Agent and the Prepetition Agent of written notice of the effective date of such action or (b) the validity and enforceability of any lien or priority authorized or created for the benefit of the DIP Agent and DIP Lenders under this Interim Order or pursuant to the DIP Loan Documents.

Notwithstanding any such reversal, stay, modification or vacatur, any postpetition indebtedness, obligation or liability incurred by any of the Debtors to the DIP Agent or the DIP Lenders prior to the receipt of written notice by the DIP Agent of the effective date of such action, shall be governed in all respects by the original provisions of this Interim Order, and the DIP Agent, the DIP Lenders, the Prepetition Agent and the Prepetition Lenders, shall be entitled to all the rights, remedies, privileges, and benefits granted herein and in the DIP Loan Documents with respect to all such indebtedness, obligations or liability.

31. Collateral Rights. If any party who holds a lien or security interest in DIP Collateral or Prepetition Collateral that is junior and/or subordinate to the DIP Liens, the Replacement Liens or the Prepetition Liens in such DIP Collateral or Prepetition Collateral receives or is paid the proceeds of such DIP Collateral or Prepetition Collateral prior to the indefeasible payment in full in cash and the complete satisfaction of (a) all DIP Obligations under the DIP Loan Documents and termination of any commitments of the DIP Agent and DIP Lenders in accordance with the DIP Loan Documents, and (b) the Prepetition Indebtedness under the Prepetition Loan Documents, such junior or subordinate lienholder shall be deemed to have received, and shall hold, the proceeds of any such DIP Collateral or Prepetition Collateral in trust for the DIP Lenders and the Prepetition Lenders and shall immediately turn over such proceeds for application, first, by the DIP Agent to repay the DIP Obligations in accordance with the DIP Loan Documents and this Interim Order until indefeasibly paid in full and, second, only after the indefeasible payment in full in cash and the complete satisfaction of all DIP Obligations under the DIP Loan Documents and termination of any commitment of the DIP Agent and DIP Lenders in accordance with the DIP Loan Documents, the Prepetition Agent to repay the Prepetition

Indebtedness, in accordance with the Prepetition Loan Documents and this Interim Order until indefeasibly paid in full.

32. No Waiver. This Interim Order shall not be construed in any way as a waiver or relinquishment of any rights that the DIP Agent or DIP Lenders, Prepetition Agent or Prepetition Lenders may have to bring or be heard on any matter brought before this Court.

33. Sale/Conversion/Dismissal.

(a) The Debtors shall not seek or support entry of any order that provides for either the sale of the stock of the Debtors or the sale of all or substantially all of the assets of the Debtors under section 363 of the Bankruptcy Code to any party unless, in connection with such event, the proceeds of such sale are or will be (and actually are) paid to the DIP Agent and DIP Lenders on account of the DIP Obligations and any commitments of the DIP Agent and DIP Lenders under the DIP Loan Documents and this Interim Order are terminated in accordance therewith on the closing date of such sale.

(b) If an order dismissing or converting any of these Chapter 11 Cases under sections 305 or 1112 of the Bankruptcy Code or otherwise, or appointing a chapter 11 trustee or a responsible officer or examiner with expanded powers, is at any time entered, such order shall provide that (a) the DIP Liens, the DIP Superpriority Claim, the Replacement Liens and the Adequate Protection Superpriority Claims granted hereunder and in the DIP Loan Documents shall continue in full force and effect, remain binding on all parties in interest, and maintain their priorities as provided in this Interim Order and the DIP Loan Documents until all DIP Loan Obligations are indefeasibly paid in full in cash and completely satisfied and any commitments of the DIP Agent and DIP Lenders under the DIP Loan Documents are terminated in accordance with the DIP Loan Documents and (b) this Court shall retain

jurisdiction, notwithstanding such dismissal, for purposes of enforcing the DIP Liens, the DIP Superpriority Claim, the Replacement Liens and the Adequate Protection Obligations.

34. Limits on Lenders' Liability. Nothing in this Interim Order or in any of the DIP Loan Documents or any other documents related to this transaction shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent or the DIP Lenders of any liability for any claims arising from any and all activities by the Debtors or any of their subsidiaries or affiliates in the operation of their businesses or in connection with their restructuring efforts.

35. Priority of Terms. To the extent of any conflict between or among (a) the express terms or provisions of any of the DIP Loan Documents, the Motion, any other order of this Court, or any other agreements, on the one hand, and (b) the terms and provisions of this Interim Order, on the other hand, unless such term or provision herein is phrased in terms of "as defined in" "as set forth in" or "as more fully described in" the DIP Loan Documents (or words of similar import), the terms and provisions of this Interim Order shall govern.

36. No Third Party Beneficiary. Except as explicitly set forth herein, no rights are created hereunder for the benefit of any third party, any creditor or any direct, indirect or incidental beneficiary.

37. Survival. Except as otherwise provided herein, (a) the protections afforded under this Interim Order, and any actions taken pursuant thereto, shall survive the entry of an order (i) dismissing any of these Chapter 11 Cases or (ii) converting any of these Chapter 11 Cases into a case pursuant to chapter 7 of the Bankruptcy Code, and (b) the DIP Liens, the Replacement Liens, the DIP Superpriority Claim and the Adequate Protection Superpriority Claims shall continue in these Chapter 11 Cases, in any such successor case or after any such dismissal.

Except as otherwise provided herein, the DIP Liens, the Replacement Liens, the DIP Superpriority Claim and the Adequate Protection Superpriority Claims shall maintain their priorities as provided in this Interim Order, the Final Order, and the DIP Loan Documents, and not be modified, altered or impaired in any way by any other financing, extension of credit, incurrence of indebtedness (except with respect to any additional financing to be provided by the DIP Agent or the DIP Lenders in accordance with the Final Order), or any conversion of any of these Chapter 11 Cases into a case pursuant to chapter 7 of the Bankruptcy Code or dismissal of any of these Chapter 11 Cases, or by any other act or omission until (i) all DIP Loan Obligations are indefeasibly paid in full in cash and completely satisfied, and any commitments of the DIP Agent and DIP Lenders under the DIP Loan Documents are terminated in accordance therewith, and (ii) the Prepetition Indebtedness has been or is deemed to have been satisfied in accordance with the Bankruptcy Code.

38. Adequate Notice/Scheduling of Final Hearing. The notice given by the Debtors of the Interim Hearing was given in accordance with Bankruptcy Rules 2002 and 4001, Bankruptcy Local Rules 2002-1, 4001-1, and 9013-1, and the Complex Chapter 11 Procedures. Such notice was good and sufficient under the particular circumstances and no other or further notice of the request for the relief granted at the Interim Hearing is required. The Debtors shall promptly mail copies of this Interim Order and notice of the Final Hearing to any known party affected by the terms of this Interim Order and/or Final Order and any other party requesting notice after the entry of this Interim Order. Any objection to the relief sought at the Final Hearing shall be made in writing setting forth with particularity the grounds thereof, and filed with the Court and served so as to be *actually received* no later than seven (7) days prior to the Final Hearing at 4:00 p.m. (Central) by the following: (a) counsel to the Debtors, Baker Botts,

2001 Ross Avenue, Dallas, TX 75201 (attn.: C. Luckey McDowell); (b) counsel to the DIP Agent, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 (Attn: Arik Preis); (c) counsel to the Prepetition Agent, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022 (Attn: Adam C. Harris and Lawrence V. Gelber) and Thompson & Knight LLP, 1722 Routh Street, Suite 1500, Dallas, TX 75201 (Attn: David M. Bennett) and 333 Clay Street, Suite 3300, Houston, TX 77002 (Attn.: Tye C. Hancock;); and (c) the Office of the United States Trustee, 606 N. Carancahua Street, Suite 1107, Corpus Christi, TX 78401. The Court shall conduct a Final Hearing on the Motion commencing on April ____, 2014 at _____ (Central).

39. Immediate Binding Effect; Entry of Interim Order. This Interim Order shall not be stayed and shall be valid and fully effective immediately upon entry, notwithstanding the possible application of Bankruptcy Rules 6004(h), 7062, and 9014, or otherwise, and the Clerk of the Court is hereby directed to enter this Interim Order on the Court's docket in these Chapter 11 Cases.

40. Proofs of Claim. Notwithstanding any order of this Court to the contrary, the Prepetition Agent, Prepetition Lenders, DIP Agent, and DIP Lenders hereby are relieved of any obligation or requirement to file proofs of claim in the Chapter 11 Cases with respect to any DIP Obligations and any other claims or liens granted hereunder or created hereby.

41. Retention of Jurisdiction. This Court shall retain exclusive jurisdiction over all matters pertaining to the implementation, interpretation, and enforcement of this Interim Order.

Dated: Corpus Christi, Texas
_____, 2014

UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

BUDGET

Exhibit C

Final Order

[To Come]

Exhibit D

Checklist For DIP Motions Under Complex Chapter 11 Procedures

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

<p>In re</p> <p>AUTOSEIS, INC., et al</p> <p>Debtors.</p>	§ § § § § § § §	<p>Chapter 11</p> <p>Case No. 14-_____</p> <p>Joint Administration Requested</p>
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**ATTORNEY CHECKLIST CONCERNING MOTIONS AND ORDERS PERTAINING
TO USE OF CASH COLLATERAL AND POST-PETITION FINANCING (WHICH ARE
IN EXCESS OF TEN (10) PAGES)**

Motions and orders pertaining to cash collateral and post-petition financing matters tend to be lengthy and complicated. Although the Court intends to read such motions and orders carefully, it will assist the Court if counsel will complete and file this checklist. All references are to the Bankruptcy Code (§) or Rules (R).

PLEASE NOTE:

- “*” Means generally not favored by Bankruptcy Courts in this District.
- “***” Means generally not favored by Bankruptcy Courts in this District without a reason and a time period for objections.

If your motion or order makes provision for any of the following, so indicate in the space provided:

CERTIFICATE BY COUNSEL

This is to certify that the following checklist fully responds to the Court’s inquiry concerning material terms of the motion and/or proposed order:

Yes, at Page/Exhibit
Y means yes; N means no
N/ A means not applicable
(Page Listing Optional)

1. Identification of Proceedings:
 - (a) Preliminary or final motion/order (circle one) Y
 - (b) Continuing use of cash collateral (§ 363) Y
 - (c) New financing (§ 364) Y
 - (d) Combination of §§ 363 and 364 financing Y
 - (e) Emergency hearing (immediate and irreparable harm) Y

2. Stipulations:
 - (a) Brief history of debtor’s businesses and status of debtor’s prior relationships with lender Y
 - (b) Brief statement of purpose and necessity of financing Y
 - (c) Brief statement of type of financing (i.e., accounts receivable inventory) Y
 - ** (d) Are lender’s pre-petition security interest(s) and liens deemed valid, fully perfected and non-avoidable N
 - (i) Are there provisions to allow for objections to above?
 - (e) Is there a post-petition financing agreement between lender and debtor? Y
 - (i) If so, is agreement attached? N (Term Sheet Included in Motion)
 - ** (f) If there is an agreement are lender’s post-petition security interests and liens deemed valid, fully perfected and non-avoidable? Y
 - (g) Is lender undersecured or oversecured? (circle one)
 - (h) Has lender’s non-cash collateral been appraised? N
 - (i) Insert date of latest appraisal
 - (i) Is debtor’s proposed budget attached? Y
 - (j) Are all pre-petition loan documents identified? Y
 - (k) Are pre-petition liens on single or multiple assets? (circle one)
 - (l) Are there pre-petition guaranties of debt? Y
 - (i) Limited or unlimited? (circle one)

3. Grant of Liens:
 - * (a) Do post-petition liens secure pre-petition debts? N
 - * (b) Is there cross-collateralization? N
 - ** (c) Is the priority of post-petition liens equal to or higher than existing liens? Y
 - ** (d) Do post-petition liens have retroactive effect? N
 - (e) Are there restrictions on granting further liens or liens of equal or higher priority? Y
 - * (f) Is lender given liens on claims under §§ 506(c), 544-50 and §§ 522? N
 - ** (i) Are lender’s attorneys fees to be paid? Y
 - (ii) Are debtor’s attorneys fees excepted from § 506(c)?
 - * (g) Is lender given liens upon proceeds of causes of action under §§ 544, 547 and 548? Y

4. Administrative Priority Claims:
 - (a) Is lender given an administrative priority? Y

- (b) Is administrative priority higher than § 507(a)?Y
- (c) Is there a conversion of pre-petition secured claim to post-petition administrative claim by virtue of use of existing collateral?Y

- 5. Adequate Protection (§ 361):
 - (a) Is there post-petition debt service?Y
 - (b) Is mere a replacement/addition 361 lien? (circle one or both)Y
 - ** (c) Is the lender’s claim given super-priority? (§ 364(c) or (d))Y
 - (d) Are there guaranties?Y
 - (e) Is there adequate Insurance coverage?.....Y
 - (f) Other?.....

- 6. Waiver/Release Claims v. Lender:
 - ** (a) Debtor waives or release claims against lender, including, but not limited to, claims under §§ 506(c), 544-550, 552, and 553 of the Code?N
 - ** (b) Does the debtor waive defenses to claim or liens of lender?.....Y

- 7. Source of Post-Petition Financing (§ 364 Financing):
 - (a) Is the proposed lender also the pre-petition secured lender?N
 - (b) New post-petition lender? Y (group of existing unsecured lenders)
 - (c) Is the lender an insider?N

- 8. Modification of Stay:
 - ** (a) Is any modified lift of stay allowed?.....Y
 - ** (b) Will the automatic stay be lifted to permit lender to exercise self-help upon default without further order? Y (subject to notice)
 - (c) Are there any other remedies exercisable without further order of court?Y
 - (d) Is there a provision that any future modification of order shall not affect status of debtor’s post-petition obligations to lender?.....Y

- 9. Creditors’ Committee:
 - (a) Has creditors’ committee been appointed?N
 - (b) Does creditors’ committee approve of proposed financing?

- 10. Restrictions on Parties in Interest:
 - ** (a) Is a plan proponent restricted in any manner, concerning modification of lender’s rights, liens and/or causes?.....
 - ** (b) Is the debtor prohibited from seeking to enjoin the lender in pursuant of rights?N
 - ** (c) Is any party in interest prohibited from seeking to modify this order?N
 - (d) Is the entry of any order conditioned upon payment of debt to lender?.....N
 - (e) Is the order binding on subsequent trustee on conversion?Y

- 11. Nunc Pro Tunc:

(a) Does any provision have retroactive effect?Y

12. Notice and Other Procedures:

(a) Is shortened notice requested?Y

(b) Is notice requested to shortened list?Y

(c) Is time to respond to be shortened?.....Y

(d) If final order sought, have 15 days elapsed since service of motion pursuant to Rule 4001(b)(2)? Y (as of Final Hearing)

(e) If preliminary order sought, is cash collateral necessary to avoid immediate and irreparable harm to the estate pending a final hearing?Y

(f) Is a Certificate of Conference included?

(g) Is a Certificate of Service included?Y

(h) Is there verification of transmittal to U.S. Trustee included pursuant to Rule 9034?Y

(i) Has an agreement been reached subsequent to filing motion?N

(i) If so, has notice of the agreement been served pursuant to Rule 4001(d)(4)?

(ii) Is the agreement in settlement of motion pursuant to Rule 4001(d)(4)?

(iii) Does the motion afford reasonable notice of material provisions of agreement pursuant to Rule 4001(d)(4)?

(iv) Does the motion provide for opportunity for hearing pursuant to Rule 9014?

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

In re	§	
	§	Chapter 11
AUTOSEIS, INC., <i>et al.</i> ¹	§	
	§	Case No. 14-20130
Debtors.	§	
	§	Jointly Administered
	§	
	§	

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO (A) OBTAIN
PRIMING AND SUPERPRIORITY POSTPETITION
FINANCING PURSUANT TO 11 U.S.C. §§ 105, 361, 362,
364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), AND 364(e) AND (B) USE
CASH COLLATERAL PURSUANT TO 11 U.S.C. § 363, (II) GRANTING
ADEQUATE PROTECTION PURSUANT TO 11 U.S.C. §§ 361, 362, 363,
AND 364, AND (III) SCHEDULING FINAL HEARING PURSUANT TO
BANKRUPTCY RULES 4001(b) AND (c)**

Upon the motion of the above captioned debtors and debtors in possession, dated March [25], 2014 (the “Motion”),² seeking entry of (I) an interim order (this “Interim Order”) and (II) a final order, *inter alia*:

(a) authorizing Global Geophysical Services, Inc. (“GGG”) and its affiliated debtors and debtors in possession (collectively with GGS, the “Debtors”) to obtain secured postpetition financing on a priming and superpriority basis (the “DIP Facility”) pursuant to the terms and conditions set forth in this Interim Order and in that certain commitment letter and accompanying term sheet attached to the Motion as Exhibit A (as the same may be amended, supplemented, restated or otherwise modified from time to time, the “DIP Financing”

¹ The Debtors in these chapter 11 cases are: Autoseis, Inc.; Global Geophysical Services, Inc.; Global Geophysical EAME, Inc.; GGS International Holdings, Inc.; Accrete Monitoring, Inc.; and Autoseis Development Company.

² Unless otherwise defined, capitalized terms used herein shall have the meanings ascribed to them in the Motion or the DIP Loan Documents (defined below), as applicable.

Commitment Letter”), by and among GGS, as borrower, Autoseis Development Company, Autoseis, Inc., GGS International Holdings, Inc., Accrete Monitoring, Inc. f/k/a Global Microseismic Services, Inc., and Global Geophysical EAME, Inc. f/k/a GGS Lease Co., Inc. (each a “Guarantor”, and collectively, the “Guarantors”) and each lender party thereto (collectively, the “DIP Lenders”), and Wilmington Trust, National Association, in its capacity as administrative and collateral agent (in such capacity, the “DIP Agent”) on behalf of the DIP Lenders;

(b) authorizing the Debtors to execute and deliver to the DIP Agent and DIP Lenders the DIP Financing Commitment Letter:

(c) authorizing the Debtors to execute and deliver to the DIP Agent and the DIP Lenders a final debtor-in-possession credit agreement consistent with the terms of the DIP Financing Commitment Letter and other documents, agreements and instruments delivered pursuant thereto or executed or filed in connection therewith, all as may be requested by the DIP Lenders, which in each case shall be in all respects acceptable to the DIP Agent and DIP Lenders in their absolute discretion (the “Definitive Documentation,” as the same may be amended, restated, supplemented or otherwise modified from time to time, and collectively with the DIP Financing Commitment Letter, the “DIP Loan Documents”);

(d) granting to the DIP Agent, for itself and for the benefit of the DIP Lenders first priority security interests in and liens on all of the DIP Collateral (as defined below) to secure the DIP Facility and all obligations owing and outstanding thereunder and under the DIP Loan Documents, as applicable, this Interim Order and the Final Order, as applicable (collectively, and including any and all liabilities, covenants, duties, debts and other obligations described in the DIP Financing Commitment Letter, the “DIP Obligations”), subject only to the Carve-Out and

any other liens and encumbrances permitted by the DIP Loan Documents (such Carve-Out and permitted liens and encumbrances, the “Permitted Priority Liens”);

(e) granting allowed superpriority administrative expense claims to the DIP Agent and the DIP Lenders;

(f) authorizing the Debtors to use Cash Collateral (as defined below);

(g) authorizing the Debtors to grant adequate protection to TPG Specialty Lending, Inc., in its capacity as administrative and collateral agent (in such capacity, the “Prepetition Agent”) for certain lenders (the “Prepetition Lenders”) under the Financing Agreement, dated as of September 30, 2013, among the Debtors, the Prepetition Lenders, and the Prepetition Agent (as the same has been amended, restated or modified from time to time, the “Prepetition Financing Agreement”, and together with all agreements, documents, notes, mortgages, security agreements, pledges, guarantees, subordination agreements, instruments, amendments, and any other agreements delivered pursuant thereto or in connection therewith, the “Prepetition Loan Documents”);³ and

(h) scheduling a hearing (the “Final Hearing”), pursuant to Rule 4001(c)(2) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to consider entry of a final order authorizing [xxx], that is in all respects acceptable to the DIP Agent and DIP Lenders in their absolute discretion (the “Final Order”);

and the interim hearing on the Motion (the “Interim Hearing”) having been held on March [27], 2014; and upon all of the pleadings filed with the Court and the evidence proffered or adduced at the Interim Hearing; and the Court having heard and resolved or overruled any and all objections to the interim relief requested in the Motion; and it appearing that the relief

³ Note re make whole/liens/etc.

requested in the Motion is in the best interests of the Debtors, their estates, and creditors; and upon the record herein; and after due deliberation thereon, and good and sufficient cause appearing therefor:

IT IS HEREBY FOUND AND DETERMINED THAT:⁴

A. Petition Date. On March 25, 2014 (the "Petition Date"), the Debtors commenced their chapter 11 cases (these "Chapter 11 Cases") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division (the "Court"). The Debtors are operating their businesses and managing their affairs as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee, examiner, or "official" committee of creditors holding unsecured claims (a "Creditors' Committee") has been appointed in any of these Chapter 11 Cases.

B. Jurisdiction; Venue. The Court has jurisdiction over these Chapter 11 Cases, the parties, and the Debtors' property pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(D). The Court is a proper venue of these Chapter 11 Cases and the Motion under 28 U.S.C. §§ 1408 and 1409.

C. Notice. Notice of the Motion, the relief requested therein and the Interim Hearing (the "Notice") has been served by the Debtors pursuant to Bankruptcy Rules 2002 and 4001; Bankruptcy Local Rules 2002-1, 4001-1, and 9013-1; and the Complex Chapter 11 Procedures on (i) the Debtors' thirty largest unsecured creditors on a consolidated basis, (ii) counsel to the DIP Agent and the Prepetition Agent, (iv) the indenture trustee for the Debtors' 10½% Senior Notes Due 2017, (iii) any parties that have filed a notice of appearance in these Chapter 11 Cases

⁴ Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, as applicable, pursuant to Bankruptcy Rule 7052.

pursuant to Bankruptcy Rule 2002, (iv) all of the landlords of the Debtors' commercial real properties, (v) all known holders of liens upon the Debtors' assets and all known parties who have asserted that they hold liens upon the Debtors' assets, (vi) the United States Attorney for the Southern District of Texas, (vii) the Internal Revenue Service, (viii) the Securities and Exchange Commission, and (ix) the United States Trustee for the Southern District of Texas. Under the circumstances, the Notice constitutes good and sufficient notice of the relief requested, and no further notice of the relief sought at the Interim Hearing and the relief granted by this Interim Order is necessary or shall be required.

D. Prepetition Indebtedness. For purposes of this Interim Order, the term "Prepetition Indebtedness" shall mean any Obligations (as such term is defined in the Prepetition Loan Documents), as of the Petition Date, owed to the Prepetition Agent and the Prepetition Lenders under the Prepetition Loan Documents; all rights are reserved as to the amount, validity, enforceability, and avoidability of the Prepetition Indebtedness.

E. Prepetition Liens. The Prepetition Agent and the Prepetition Lenders allege that, to secure the Prepetition Indebtedness, the Debtors granted to the Prepetition Agent for the benefit of the Prepetition Lenders liens upon and senior security interests in (the "Prepetition Liens") substantially all of the Debtors' property and assets, subject to certain exceptions (collectively, the "Prepetition Collateral").

F. Debtors' Acknowledgments and Stipulations. In requesting the DIP Facility, and in exchange for and as a material inducement to the DIP Lenders to agree to provide the DIP Facility, the Debtors acknowledge, represent, stipulate, and agree, subject to the terms and provisions of paragraph 14 below, that:

(i) upon approval of this Interim Order by the Court, the Debtors have obtained all authorizations, consents and approvals required to be obtained from, and have made all filings with and given all notices required to be given to, all federal, state and local governmental agencies, authorities and instrumentalities in connection with the execution, delivery, validity and enforceability of the DIP Loan Documents and the use of Cash Collateral to which any Debtor is a party;

(ii) until such time as all DIP Obligations are indefeasibly paid in full in cash the Debtors shall not in any way prime or seek to prime (or otherwise cause to be subordinated in any way) the liens and security interests provided to the DIP Agent and the DIP Lenders by offering a subsequent lender or any party in interest a superior or *pari passu* lien or claim pursuant to section 364(d) of the Bankruptcy Code, or otherwise, except with respect to (a) the Permitted Priority Liens (as defined in the DIP Financing Commitment Letter) and (b) the Carve-Out (as defined in paragraph 12 below);

(iii) until such time as all DIP Obligations are indefeasibly paid in full in cash, the Debtors shall not in any way or at any time permit to exist an administrative expense claim against the Debtors of any kind or nature whatsoever, including, without limitation, claims for any administrative expenses (a) on account of any break-up fee and expense reimbursement authorized to be paid to any person or entity, or (b) of the kind specified in, or arising or ordered under sections 105, 326, 328, 503(b), 506(c), 507(a), 507(b), 546(c), 552(b), 726, 1113 and 1114 of the Bankruptcy Code, that is superior to or *pari passu* with the DIP Superpriority Claim (as defined below) provided herein, except with respect to the Carve-Out;

(iv) the Debtors are hereby requesting that this Court approve, among other things, (a) the Debtors' use of Cash Collateral and the other Prepetition Collateral, if any, (b) the incurrence

of the DIP Loans by the Borrowers and the Guarantors' guarantees of the DIP Loans under the DIP Loan Documents, and (c) the Debtors' granting of the priming DIP Liens (as defined below) in connection therewith. Subject to all rights being reserved with regard to the allowance, validity, non-avoidability and enforceability of the liens and claims of the Prepetition Agent and the Prepetition Lenders, Prepetition Agent and Prepetition Lenders are entitled, pursuant to sections 361, 363(e), and 364(d)(1) of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral, including the Cash Collateral (x) in exchange for their consent to allow the Debtors' use of such Prepetition Collateral, including the Cash Collateral, and (y) for any diminution resulting from the sale, lease or use by the Debtors (or other decline in value) of Cash Collateral and any other Prepetition Collateral, the priming of the Prepetition Liens by the DIP Agent and DIP Lenders pursuant to this Interim Order, the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code, or otherwise;

(v) the aggregate value of the Prepetition Collateral exceeds the amount of the Prepetition Indebtedness plus the DIP Obligations, and there exists a sufficient "equity cushion" to provide adequate protection to the Prepetition Agent and Prepetition Lenders with respect to any interest they may have in the Prepetition Collateral ;

(vi) none of the DIP Agent or DIP Lenders is a control person or insider of the Debtors, nor owes any fiduciary obligation to the Debtors, by virtue of or with respect to any of the actions taken by them in respect of or in connection with the DIP Loans or the Prepetition Indebtedness.

G. Cash Collateral. For purposes of this Interim Order, the term "Cash Collateral" shall mean and include all "cash collateral," as defined in section 363 of the Bankruptcy Code, in or on which the DIP Agent has, for the benefit of the DIP Lenders, or the Prepetition Agent may

have, for the benefit of the Prepetition Lenders, respectively, a lien, security interest or other interest (including, without limitation, any adequate protection liens or security interests) whether existing on the Petition Date, arising pursuant to this Interim Order, or otherwise, and shall include, without limitation:

(i) all cash proceeds arising from the collection, sale, lease or other disposition, use or conversion of any real or personal property, including insurance policies (including, without limitation, policies for the benefit of directors and officers of the Debtors), in or on which the Prepetition Lenders have a lien or a replacement lien, whether as part of the Prepetition Collateral or pursuant to an order of the Court or applicable law or otherwise, and whether such property has been converted to cash, existed as of the commencement of this Chapter 11 Case, or arose or was generated thereafter;

(ii) all of the respective deposits, refund claims and rights in retainers of the Debtors on which the Prepetition Agent holds a lien or replacement lien, whether as part of the Prepetition Collateral or pursuant to an order of the Court or applicable law or otherwise; and

(iii) the proceeds of any sale of DIP Collateral or Prepetition Collateral in connection with any sale consummated prior to entry of the Final Order.

H. Adequate Protection. Subject to the rights of all parties in interest to challenge the liens and claims of the Prepetition Agent and Prepetition Lenders, the Prepetition Agent and Prepetition Lenders are each entitled, pursuant to sections 361, 363(e), and 364(d)(1) of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral, including the Cash Collateral, in exchange for the Debtors' use of such Prepetition Collateral, to the extent of the diminution in value, if any, of the Prepetition Collateral, including, without limitation, any diminution in value resulting from the sale, lease or use by the Debtors

(or other decline in value) of Cash Collateral and any other Prepetition Collateral, the priming of the Prepetition Liens of the Prepetition Agent on and in the Prepetition Collateral, for itself and for the benefit of the Prepetition Lenders, by the DIP Agent or the DIP Lenders, and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code; the Court hereby finds that the respective interests of the Prepetition Agent and the Prepetition Lenders are adequately protected by the benefits granted by this Interim Order.

I. Purpose and Necessity of Financing. The Debtors require the financing described in the Motion to (i) permit the continuation of their businesses and preserve their going concern value consistent with and subject to the terms set forth in the DIP Loan Documents and the Budget (as defined in paragraph 2 below), (ii) satisfy payroll obligations and other working capital and general corporate purposes of the Debtors consistent with and subject to the terms set forth in the DIP Loan Documents and the Budget, and (iii) pay fees and expenses to and for the benefit of the DIP Agent and the DIP Lenders related to the DIP Loan Documents and the Chapter 11 Cases. If the Debtors do not obtain authorization to borrow under the DIP Loan Documents, they will suffer immediate and irreparable harm. The Debtors are unable to obtain adequate unsecured credit allowable as an administrative expense under section 503 of the Bankruptcy Code, or other sufficient financing under sections 364(c) or (d) of the Bankruptcy Code, on equal or more favorable terms than those set forth in the DIP Loan Documents, based on the totality of the circumstances. A loan facility in the amount provided by the DIP Loan Documents is not available to the Debtors without granting the DIP Agent, for the benefit of the DIP Lenders, superpriority claims, liens, and security interests, pursuant to sections 364(c)(1), 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code, as provided in this Interim Order and the DIP Loan Documents. After considering all alternatives, the Debtors have concluded, in the

exercise of their sound business judgment, that the DIP Facility represents the best financing available to them at this time.

J. Good Cause Shown. Good cause has been shown for entry of this Interim Order. The ability of the Debtors to obtain sufficient working capital and liquidity under the DIP Loan Documents is vital to the Debtors' estates and creditors. The liquidity to be provided under the DIP Loan Documents will enable the Debtors to continue to operate their businesses in the ordinary course and preserve the value of the Debtors' assets. Among other things, entry of this Interim Order is necessary to maximize the value of the Debtors' assets and to avoid immediate and irreparable harm to the Debtors and their estates, and, accordingly, is in the best interests of, the Debtors, their estates and their creditors.

K. Sections 506(c) And 552(b) Waivers. In light of the DIP Agent's and the DIP Lenders' agreement to permit their DIP Liens and DIP Superpriority Claim to be subject to the Carve-Out, and in exchange for and as a material inducement to the DIP Agent and DIP Lenders to agree to provide the DIP Facility and to permit the use of their Cash Collateral for payments made in accordance with the Budget and the terms of this Interim Order, the DIP Agent and the DIP Lenders are each entitled to (a) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code and (b) a waiver of the provisions of section 506(c) of the Bankruptcy Code.

L. Good Faith. The terms of the DIP Loan Documents, including, without limitation, the interest rates and fees applicable, and intangible factors relevant thereto, are more favorable to the Debtors than those available from alternative sources. Based upon the record before the Court, the DIP Loan Documents have been negotiated in good faith and at arm's-length among the Debtors, the DIP Lenders, and the DIP Agent. Any DIP Loans and other

financial accommodations made to the Debtors by the DIP Agent and the DIP Lenders pursuant to the DIP Loan Documents and this Interim Order shall be deemed to have been extended by the DIP Agent and the DIP Lenders in good faith, as that term is used in section 364(e) of the Bankruptcy Code, and the DIP Agent and the DIP Lenders shall be entitled to all protections afforded thereby.

M. Fair Consideration and Reasonably Equivalent Value. All of the Debtors have received and will receive fair and reasonable consideration in exchange for access to the DIP Loans and all other financial accommodations provided under the DIP Loan Documents and this Interim Order. The terms of the DIP Loan Documents are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and fair consideration.

N. Immediate Entry of Interim Order. The Debtors have requested immediate entry of this Interim Order pursuant to Bankruptcy Rule 4001(c)(2). The permission granted herein to enter into the DIP Loan Documents and to obtain funds thereunder is necessary to avoid immediate and irreparable harm to the Debtors. This Court concludes that entry of this Interim Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for access to the financing necessary for the continued flow of supplies and services to the Debtors necessary to sustain the operation of the Debtors' existing businesses and further enhance the Debtors' prospects for a successful reorganization or sale of substantially all of their assets. Based upon the foregoing findings, acknowledgements, and conclusions, and upon the record made before this Court at the Interim Hearing, and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. Disposition. The Motion is granted on an interim basis on the terms set forth in this Interim Order. Any objection to the interim relief sought in the Motion that has not previously been withdrawn or resolved is hereby overruled on its merits. The term of this Interim Order, the DIP Loan Documents, and the use of Cash Collateral authorized hereunder shall expire, and the DIP Loans made pursuant to the this Interim Order and the DIP Loan Documents will mature, and together with all interest thereon and any other obligations accruing under the DIP Loan Documents, will become due and payable (unless such obligations become due and payable earlier pursuant to the terms of the DIP Loan Documents and this Interim Order by way of acceleration or otherwise) on the 45th day after the date of entry of this Interim Order if the Final Order has not been entered by the Court prior to such date, or (b) upon the occurrence of a Termination Event (as defined below).

AUTHORIZATION FOR DIP FINANCING AND USE OF CASH COLLATERAL

2. Authorization For DIP Financing And Use of Cash Collateral.

(a) The Debtors are hereby authorized, on an interim basis, to incur DIP Obligations immediately subject to the terms of this Interim Order, the Budget, and the DIP Loan Documents, in the aggregate principal amount of up to [\$25,000,000] (the "Maximum Interim Borrowing"). Available financing and advances shall, on an interim basis, be made to fund, in accordance with the DIP Loan Documents and the Budget, working capital and general corporate requirements of the Debtors, bankruptcy-related costs and expenses (including interest, fees, and expenses in accordance with this Interim Order or the DIP Loan Documents), and any other amounts required or allowed to be paid in accordance with this Interim Order, but only as and to the extent authorized by the Budget and the DIP Loan Documents.

(b) The Debtors are authorized to use Cash Collateral subject to and in accordance with the terms, conditions, and limitations set forth in this Interim Order, the Budget and the DIP Loan Documents, without further approval by the Court.

(c) The Debtors have delivered to the Prepetition Agent and the DIP Agent a four (13) week budget that sets forth projected cash receipts and cash disbursements (by line item) on a weekly basis for the time period from and including the Petition Date through June 20, 2014, a copy of which is attached hereto as Exhibit A (the “Budget”). The Budget shall at all times subject to the approval in all respects to the DIP Agent and the DIP Lenders and subject to approval in writing by the DIP Agent and the DIP Lenders, in their sole discretion. The Debtors shall provide updates to the Budget and financial reporting with respect to the Debtors in accordance with the terms of the DIP Loan Documents. Funds borrowed under the DIP Loan Documents and Cash Collateral used under this Interim Order shall be used by the Debtors in accordance with the DIP Loan Documents and this Interim Order. The consent of the DIP Agent to any Budget shall not be construed as a commitment to provide DIP Loans or to permit the use of Cash Collateral after the occurrence of a Termination Event under this Interim Order, regardless of whether the aggregate funds shown on the Budget have been expended.

(d) Any amendments, supplements or modifications to the Budget must be consented to in writing by each of the DIP Lenders in its sole discretion prior to the implementation thereof and shall not require further notice, hearing, or court order.

(e) The DIP Agent and the DIP Lenders (i) may assume the Debtors will comply with the Budget, (ii) shall have no duty to monitor such compliance and (iii) shall not be obligated to pay (directly or indirectly from the DIP Collateral) any unpaid expenses incurred or authorized to be incurred pursuant to any Budget. All advances and extensions of credit shall be based upon

the terms and conditions of the DIP Loan Documents, as the same may be adjusted from time to time. Subject to the terms and conditions of this Interim Order, the DIP Agent and the DIP Lenders shall have the right but not the obligation to extend credit independent of any Budget line item restrictions on loan availability set forth in the DIP Loan Documents, and all such DIP Loans shall be entitled to the benefits and protections of this Interim Order.

(f) To the extent any court order is entered directing disgorgement of any payments made by the Debtors to the Prepetition Agent or the Prepetition Lenders either prior to or after the Petition Date, 100% of the proceeds recovered by the Debtors' estates in connection with such order(s) directing disgorgement shall be applied first to repayment of the DIP Obligations, until the DIP Obligations are indefeasibly paid in full in cash, and then to repayment of claims in accordance with the priority scheme set forth in the Bankruptcy Code.

(g) For each period beginning on the Petition Date and ending on the last day of each seven-day period set forth in the Budget, the Debtor shall not deviate by more than (i) 15% from the amounts set forth on any line item under the heading "Inflows" or (ii) 15% from the amounts set forth on any line item under the heading "Outflows," as set forth in the Budget, tested (A) for the first two weeks on a cumulative basis, (B) for the first three weeks on a cumulative basis, and (C) thereafter on a rolling four (4) week basis; provided, however, that it shall not be a default or Event of Default if an adverse variance exceeds the Permitted Variance unless (1) the aggregate cumulative variance for all "Inflows" or (2) the aggregate cumulative variance for all "Outflows" exceeds \$200,000 during any testing period.. Notwithstanding anything to the contrary contained herein, to the extent that the approval of the Court is required to make any disbursement specified in the Budget and such approval is not granted, such disbursement shall be deemed to be removed from the Budget for all purposes.

(h) To the extent any additional line item is added to the Budget in accordance with the provisions of this Interim Order, such line items shall be subject to such variance provisions approved by the Debtors and the DIP Agent in their respective sole discretion.

3. Authority to Execute and Deliver Necessary Documents.

(a) Each of the Debtors is authorized and directed to negotiate, prepare, enter into, and deliver the DIP Loan Documents, in each case including any amendments thereto. Each of the Debtors is further authorized and directed to negotiate, prepare, enter into and deliver any UCC financing statements, pledge and security agreements, mortgages or deeds of trust, or similar documents or agreements encumbering all of the DIP Collateral and securing all of the Debtors' obligations under the DIP Loan Documents, each as may be reasonably requested by the DIP Agent for itself or on behalf of the DIP Lenders.

(b) Each of the Debtors is further authorized and directed to (i) perform all of its obligations under the DIP Loan Documents, and such other agreements as may be required by the DIP Loan Documents to give effect to the terms of the financing provided for therein and in this Interim Order, and (ii) perform all acts required under the DIP Loan Documents and this Interim Order.

4. Valid and Binding Obligations. All obligations under the DIP Loan Documents shall constitute valid and binding obligations of each of the Debtors, enforceable against each of them and each of their successors and assigns, in accordance with their terms and the terms of this Interim Order, and no obligation, payment, transfer, or grant of a lien or security interest under the DIP Loan Documents or this Interim Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under section 502(d) of the Bankruptcy Code) or subject to any avoidance, reduction,

set off, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaims, cross-claims, defenses, or any other challenges under the Bankruptcy Code or any applicable law or regulation by any person or entity.

5. Termination of DIP Loan Documents. Notwithstanding anything in this Interim Order to the contrary, the term of this Interim Order and the DIP Loan Documents shall expire, and the DIP Loans made pursuant to this Interim Order and the DIP Loan Documents will mature, and together with all interest thereon and any other obligations accruing under the DIP Loan Documents, will become due and payable (unless such obligations become due and payable earlier pursuant to the terms of the DIP Loan Documents and this Interim Order by way of acceleration or otherwise) on the date that is the earliest of (in each case, the “Termination Date”): (i) the 45th day after the date of entry of this Interim Order, if a Final Order has not yet been entered on the docket of the Court; (ii) the date of final indefeasible payment and satisfaction in full in cash of the DIP Obligations and the termination of any commitments under the DIP Facility; (iii) the date of substantial consummation (as defined in section 1101(2) of the Bankruptcy Code) of a confirmed plan of reorganization in the Chapter 11 Cases; (iv) the date of consummation of a sale or other disposition of all or substantially all of the assets of the Debtors, whether done by one or a series of transactions; (v) receipt by the Debtors of written notice from the DIP Agent of the occurrence of (A) any violation by the Debtors of this Interim Order, (B) an Event of Default (after expiration of the Remedies Notice Period (defined herein)) under the DIP Loan Documents shall have occurred and be continuing, or (C) breach of any negative covenant or affirmative covenant under the DIP Loan Documents, which breach is not cured within the period specified therefor in the DIP Loan Documents; (vii) the date upon which an order is entered dismissing any of the Chapter 11 Cases or converting any of the Chapter 11 Cases into a

case under Chapter 7 of the Bankruptcy Code; (viii) the filing of an application for entry of an order approving the non-consensual use of Cash Collateral; (ix) the filing of a plan of reorganization or liquidation in any of the Chapter 11 Cases that does not provide for indefeasible payment in full in cash to the DIP Lenders of the DIP Obligations; (x) the filing of an application for entry of an order approving the use of DIP Collateral (other than any application related to this Interim Order or the Final Order) and/or to obtain financing or loans, secured by liens that are senior, *pari passu*, or junior to the DIP Agent's and the DIP Lenders' Liens on DIP Collateral without the prior written consent of the DIP Agent (which consent may be withheld in its sole discretion); (xi) the appointment in any of the Chapter 11 Cases of a trustee, receiver, or examiner or other responsible officer with enlarged powers (beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), relating to the operation of the business of any Debtor without the prior written consent of the DIP Agent (which consent may be withheld in its sole discretion), or any Debtor applies for, consents to, acquiesces in or fails to object to, any such appointment without the prior written consent of the DIP Agent (which consent may be withheld in its sole discretion); (xii) this Interim Order is stayed, reversed, vacated, amended, modified in any respect or subject to appeal without the prior written consent of the DIP Agent; (xiv) this Court or any other court enters an order or judgment in any of the Chapter 11 Cases modifying, limiting, subordinating, or avoiding the priority of the DIP Obligations or the perfection, priority, or validity of the DIP Superpriority Claim or the DIP Liens or imposing, surcharging, or assessing against the DIP Agent or the DIP Lenders or their claims or any DIP Collateral any costs or expenses, whether pursuant to section 506(c) of the Bankruptcy Code or otherwise; (xv) the termination Debtors' chief restructuring officer ("CRO"); (xvi) the resignation of the CRO and a mutually acceptable replacement shall not have

been appointed within 30 days; (xvii) the Definitive Documents, in form and substance satisfactory to the DIP Agent and DIP Lenders in their absolute discretion shall not have been entered into within [21] days after the date on which this Interim order is entered by the Court; or (xviii) such earlier date on which the DIP Loans shall become due and payable in accordance with the terms of the DIP Loan Documents and/or this Interim Order (each, a “Termination Event”).

6. Authorization for Payment of DIP Financing Fees and Expenses. All fees paid and payable, and all costs and/or expenses reimbursed or reimbursable (including, without limitation, all fees, costs and expenses referred to in the DIP Loan Documents and the DIP Agent’s attorneys’ fees and expenses), as set forth in the DIP Loan Documents, by the Debtors to the DIP Agent are hereby approved. The Debtors are hereby authorized and directed to pay all such fees, costs, and expenses in accordance with the terms of the DIP Loan Documents and this Interim Order, without any requirement that the Debtors, the DIP Agent, or the DIP Agent’s counsel file any further application or other pleading, notice, or document with the Court for approval or payment of such fees, costs, or expenses. The Debtors shall pay all reasonable prepetition and postpetition out of pocket costs and expenses of the DIP Agent and DIP Lenders (including all reasonable fees, expenses and disbursements of outside counsel, including local counsel, and consultants) in connection with the Chapter 11 Cases and any Successor Case (defined below), including, without limitation, (a) preparation, execution, and delivery of the DIP Loan Documents, this Interim Order, and any Final Order, and the funding of all DIP Loans under the DIP Facility; (b) the administration of the DIP Facility and any amendment or waiver of any provision of the DIP Loan Documents, this Interim Order, and any Final Order; and (c) the enforcement or protection of any of their rights and remedies under the DIP Loan

Documents, this Interim Order, and any Final Order. Notwithstanding anything to the contrary herein, the fees, costs and expenses of the DIP Agent and DIP Lenders, whether incurred prior to or after the Petition Date, including, without limitation, all fees referred to in the DIP Loan Documents and all attorneys' fees and expenses, shall be deemed fully earned, non-refundable, and irrevocable as of the date of this Interim Order. None of the DIP Agent's nor the DIP Lenders' attorneys, financial advisors and accountants' fees and disbursements shall be subject to the prior approval of this Court or the guidelines of the Office of the United States Trustee for this region (the "U.S. Trustee"), and no recipient of any such payment shall be required to file with respect thereto any interim or final fee application with this Court. Any such fees, costs and expenses shall be paid within ten (10) business days of delivery of a summary invoice (redacted for privilege) to the Debtors and without the need for further application to or order of the Court.

7. Amendments, Consents, Waivers, and Modifications. The Debtors, with the express written consent of the DIP Agent, may enter into any amendments, consents, waivers or modifications to the DIP Loan Documents without the need for further notice and hearing or any order of this Court.

DIP LIENS AND DIP SUPERPRIORITY CLAIMS

8. DIP Lenders' Lien Priority.

(a) To secure the DIP Obligations, the DIP Agent is hereby granted for the benefit of itself and the DIP Lenders, pursuant to and in accordance with sections 364(d)(1), 364(c)(2), and 364(c)(3), valid, enforceable and fully perfected (i) first priority priming liens and senior security interests, senior to any Prepetition Liens, (ii) first priority liens and security interests, and (iii) junior priority liens and security interests (collectively, the "DIP Liens"), as applicable, in and on all of the property, assets or interests in property or assets of each Debtor,

and all “property of the estate” (within the meaning of the Bankruptcy Code) of each Debtor, of any kind or nature whatsoever, real or personal, tangible or intangible or mixed, now existing or hereafter acquired or created, wherever located, including, without limitation, all of each Debtor’s now owned or hereafter acquired right, title, and interest in and to: (i) all of the property, assets or interests in property or assets of each Debtor and all “property of the estate” specified in the DIP Loan Documents, including, without limitation, all of its commercial tort claims (including, without limitation, any commercial tort claims identified in the DIP Loan Documents); (ii) the proceeds and products, whether tangible or intangible, of any of the foregoing, including proceeds of insurance covering any or all of the foregoing, and any money or other tangible or intangible property resulting from the sale, exchange, collection, or other disposition of any of the foregoing, or any portion thereof or interest therein, and the proceeds thereof; and (iii) all other property and assets including, without limitation, Cash Collateral, and all cash and non-cash proceeds, rents, products, substitutions, accessions, offspring and profits of any of the collateral described above, including proceeds of avoidance actions (but excluding all avoidance actions themselves, for example, actions under Chapter 5 of the Bankruptcy Code seeking to recover property from non-Debtors) (collectively, the “DIP Collateral”), subject only to (A) the Permitted Priority Liens, and (B) the Carve-Out.

(b) The DIP Liens shall be effective immediately upon the entry of this Interim Order and shall not at any time be made subject or subordinated to, or made *pari passu* with, any other lien, security interest or claim existing as of the Petition Date, or created under sections 363 or 364(d) of the Bankruptcy Code or otherwise, other than (i) the Permitted Priority Liens; and (ii) the Carve-Out.

(c) The DIP Liens shall be and hereby are deemed fully perfected liens and security interests, effective and perfected upon the date of this Interim Order, without the necessity of execution by the Debtors of mortgages, security agreements, pledge agreements, financing agreements, financing statements or any other agreements or instruments, such that no additional actions need be taken by the DIP Agent or the DIP Lenders to perfect such interests. Any provision of any lease, loan document, easement, use agreement, proffer, covenant, license, contract, organizational document, or other instrument or agreement that requires the consent or approval of one or more landlords, licensors or other parties, or requires the payment of any fees or obligations to any governmental entity, non-governmental entity or any other person, in order for any of the Debtors to pledge, grant, mortgage, sell, assign, or otherwise transfer any fee or leasehold interest or the proceeds thereof or other collateral, is and shall be deemed to be inconsistent with the provisions of the Bankruptcy Code, and shall have no force or effect with respect to the transactions granting the DIP Agent, for the benefit of itself and the DIP Lenders, a security interest in such fee, leasehold or other interest or other collateral or the proceeds of any assignment, sale or other transfer thereof, by any of the Debtors in favor of the DIP Agent, for the benefit of itself and the DIP Lenders, in accordance with the terms of the DIP Loan Documents.

9. DIP Lenders' Superpriority Claim. The DIP Agent, for the benefit of itself and the DIP Lenders, is hereby granted an allowed superpriority administrative expense claim (the "DIP Superpriority Claim") pursuant to section 364(c)(1) of the Bankruptcy Code in each of the Debtor's Chapter 11 Cases and in any successor case(s) under the Bankruptcy Code (including any case or cases under chapter 7 of the Bankruptcy Code, the "Successor Case(s)") for all DIP Obligations, having priority over any and all other claims against the Debtors, now existing or

hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kinds specified in or arising or ordered under sections 105(a), 326, 328, 330, 331, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 546(d), 726, 1113, and 1114 and any other provision of the Bankruptcy Code or otherwise, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed DIP Superpriority Claim shall be payable from and have recourse to all pre- and postpetition property of the Debtors and all proceeds thereof, including, without limitation, any proceeds or property recovered in connection with the pursuit of avoidance actions. The DIP Superpriority Claim granted in this paragraph shall be subject and subordinate in priority of payment only to the Carve-Out. Except as set forth in this Interim Order, no other superpriority claims shall be granted or allowed in these Chapter 11 Cases or in any Successor Case. [The DIP Superpriority Claim shall be senior in all respects to any superpriority claims granted in these Chapter 11 Cases, including, without limitation, on account of any break-up fee or expense reimbursement that may be granted by the Court in connection with any sale of the Debtors' assets, and the Adequate Protection Superpriority Claim.]

10. Survival of DIP Liens and DIP Superpriority Claim. The DIP Liens, DIP Superpriority Claim, and other rights and remedies granted under this Interim Order to the DIP Agent, for the benefit of itself and the DIP Lenders, shall continue in this and any Successor Case(s) and shall be valid and enforceable against any trustee appointed in any or all of the Debtors' Chapter 11 Cases and/or upon the dismissal of any or all of the Debtor's Chapter 11 Cases or any Successor Case(s) and such liens and security interests shall maintain their priority as provided in this Interim Order until all the DIP Obligations have been indefeasibly paid in full

in cash and any commitment of the DIP Lenders have been terminated in accordance with the DIP Loan Documents.

ADEQUATE PROTECTION

11. Adequate Protection for Prepetition Lenders. As adequate protection for any diminution in the value of the Prepetition Collateral, if any, resulting from the incurrence of the DIP Obligations, the use of Cash Collateral, the granting of the DIP Liens, the subordination of the Prepetition Agent and Prepetition Lenders to any right they may have to receive payment from the proceeds of any Prepetition Collateral to the prior payment of the Carve-Out, or otherwise (collectively, the “Diminution Claim”), the Prepetition Agent and the Prepetition Lenders are hereby granted (in each case subject to the DIP Liens and the Carve-Out) the following ((b) through (e) below shall be referred to collectively as the “Adequate Protection Obligations”):

(a) Adequate Protection Liens. To secure the Diminution Claim, the Prepetition Agent, for itself and for the benefit of the Prepetition Lenders, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements, and other agreements or instruments) valid, perfected, postpetition security interests and liens (the “Replacement Liens”) in and on all of the DIP Collateral, provided, however, that the Replacement Liens shall be and remain subject and subordinate to (i) the DIP Liens and/or payment of DIP Obligations on account thereof, (ii) the Permitted Priority Liens, and (iii) the Carve-Out.

(b) Adequate Protection Superpriority Claims. As further adequate protection for the Diminution Claim, the Prepetition Agent and the Prepetition Lenders are hereby granted a

superpriority claim with priority over all administrative expense claims and unsecured claims against the Debtors or their estates, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expenses of the kind specified in or ordered pursuant to sections 105, 326, 328, 503(b), 506(c), 507(a), 507(b), 546(c), 552(b), 726, 1113 and 1114 and any other provision of the Bankruptcy Code (the “Adequate Protection Superpriority Claim”), which allowed Adequate Protection Superpriority Claim shall be payable from and have recourse to all pre- and postpetition property of the Debtors and all proceeds thereof, including, without limitation, any proceeds or property recovered in connection with the pursuit of avoidance actions. The Adequate Protection Superpriority Claim will be deemed to constitute Prepetition Collateral under the Prepetition Financing Agreement for all purposes, including, without limitation, such that any proceeds or consideration derived from the Adequate Protection Superpriority Claim shall be deemed to constitute proceeds of such “Collateral” as treated under the Prepetition Financing Agreement. The Adequate Protection Superpriority Claim shall be subordinate and subject only to the DIP Superpriority Claim and the Carve-Out.

(c) Fees, Expenses And Interest. As further adequate protection under sections 361, 363(e), and 364(d) of the Bankruptcy Code for the use of the Prepetition Collateral (including Cash Collateral) by the Debtors, the incurrence of DIP Loans, the grant of the DIP Liens and the DIP Superpriority Claim, the Prepetition Agent and the Prepetition Lenders shall receive, as applicable, from the Debtors:

(i) Fees and Expenses. The Prepetition Agent and the Prepetition Lenders shall receive current cash payment of their fees, costs and expenses (excluding those incurred prior to the Petition Date which remain unpaid as of the Petition Date), including, all reasonable fees and disbursements of its counsel and all other professionals or consultants retained by the

Prepetition Lenders with services performed during these Chapter 11 Cases. Any such fees, costs and expenses shall be paid within ten (10) business days of delivery of a summary invoice (redacted for privilege) to the Debtors and the DIP Agent and without the need for further application to or order of the Court. Notwithstanding anything to the contrary herein, (x) any and all such fees, costs and expenses (including the fees and expenses of counsel and other professionals for the Prepetition Agent and the Prepetition Lenders), shall be subject to challenge, recharacterization or reduction pursuant to paragraph 14 hereof or otherwise.

(ii) Interest. The Debtors shall accrue and pay interest on the Prepetition Indebtedness, as and when such interest is payable under the Prepetition Loan Documents, at the non-default rate applicable to Base Rate Loans until such time as the Prepetition Indebtedness is indefeasibly paid in full in Cash. Any such payments shall be made without prejudice to the rights of the Debtors, any Creditors' Committee or other party in interest with requisite standing to seek to have such payments recharacterized as payments of principal rather than payments of interest.

(d) Right to Credit Bid. The DIP Agent, on behalf of the DIP Lenders, shall each have the right to "credit bid" the claims it represents up to the full amount of the DIP Obligations, during any sale of all or any portion of the DIP Collateral or Prepetition Collateral, as applicable, or any deposit in connection with such sale, including, without limitation, any sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any reorganization plan subject to confirmation under section 1129 of the Bankruptcy Code. For purposes of any such bid or deposit, the portion of the Prepetition Obligations or DIP Obligations "credit bid" by the DIP Agent shall be treated for all purposes as a cash bid or deposit. The DIP Agent shall each have the absolute right to assign, sell, or otherwise dispose of its respective

right to credit bid in connection with any credit bid by or on behalf of the DIP Lenders, or any acquisition entity or joint venture formed in connection with such bid.

(e) Further Adequate Protection. Nothing in this Interim Order shall, or shall be deemed to, limit, abridge or otherwise affect the rights of the Prepetition Agent or the Prepetition Lenders to request at any time that the Court provide additional or further protection of their interests in the Prepetition Collateral (including the Cash Collateral), or to seek further or additional adequate protection in the event the adequate protection provided herein proves to be inadequate.

CARVE-OUT; RESTRICTIONS ON USE OF FUNDS

12. Carve-Out.

(a) The DIP Liens, the DIP Superpriority Claim, the Replacement Liens, the Adequate Protection Superpriority Claims and any Prepetition Liens shall be subject and subordinate only to : (i) fees payable to the United States Trustee pursuant to 28 U.S.C. § 1930(a)(6) or to the Clerk of the Bankruptcy Court (the “Case Administration Fees”), (ii) professional fees and expenses for the Debtors and an official creditors’ committee allowed by the Bankruptcy Court under section 330 of the Bankruptcy Code (“Professional Fees”), and the expenses of members of the official creditors’ committee allowed by the Court under section 503(b)(3)(F), solely to the extent that they are (i) incurred or accrued after receipt of written notice of a default or event of default from the Lenders (a “Notice of Default”) in an aggregate amount not to exceed \$250,000 and (ii) incurred or accrued prior to receipt of a Notice of Default up to the amount so specified for such professional in the Budget for any such fees and expenses (collectively, the “Carve-Out”). Subject to the immediately preceding sentence, so long as no Termination Event has occurred, the Debtors shall be permitted to pay

Case Administration Fees and Professional Fees allowed and payable under Bankruptcy Code Sections 330, 331 and 503, as provided in, and subject to, the DIP Loan Documents and the Budget, with any such payment permanently reducing the amount available for such professional under the Budget on a dollar-for-dollar basis. Any payment of Carve-Out expenses incurred after the occurrence of a Termination Event, including any payment of Professional Fees, shall permanently reduce the Carve-Out on a dollar-for-dollar basis. The DIP Lenders' obligation to permit the use of their Cash Collateral to fund or to otherwise pay the Carve-Out expenses may be reserved against any borrowing availability under the DIP Loan Documents and shall be added to and made part of the DIP Obligations and secured by the DIP Collateral and otherwise entitled to the protections granted under this Interim Order, the DIP Loan Documents, the Bankruptcy Code and applicable law, as applicable. Without limiting the generality of the foregoing, (A) no person or entity entitled to payment from the Carve-Out shall be entitled to sell or otherwise dispose, or seek or object to the sale, use, lease or other disposition, of any DIP Collateral or Prepetition Collateral and (B) the Carve-Out shall not include, apply to, or be available for any success fee or similar payment to any professionals or other persons payable in connection with a restructuring or asset disposition with respect to any of the Debtors or otherwise. Neither the DIP Agent

(b) Nothing contained in this Interim Order shall be construed: (i) to exempt those persons hereafter receiving interim compensation payments or reimbursement of expenses pursuant to any such Court-approved procedure from the applicable provisions of bankruptcy law, including the requirements that such compensation or reimbursement be allowed on a final basis after the filing of appropriate fee applications, and, if applicable, any subsequent order of this Court requiring that such payments be disgorged, and/or (ii) as consent to the allowance of

any fees and expenses referred to above, and shall not affect any right of the DIP Agent or the DIP Lenders to object to the reasonableness of such amounts.

13. Restrictions on Use of Funds. Notwithstanding anything in this Interim Order or the DIP Loan Documents to the contrary, no proceeds of the DIP Facility, or any DIP Collateral (including, without limitation, Cash Collateral) or any portion of the Carve-Out, may be used to pay any claims for services rendered by any professionals retained by the Debtors, any creditor or party in interest, any Creditors' Committee, any trustee appointed under these Chapter 11 Cases or any Successor Cases, or any other party to (a) request authorization to obtain postpetition loans or other financial accommodations pursuant to section 364(c) or (d) of the Bankruptcy Code or otherwise, other than from the DIP Agent or DIP Lenders, unless the proceeds of such loans or accommodations are or will be sufficient, and will be (and are actually) used, to indefeasibly pay in full in cash all DIP Obligations, or (b) investigate (except as set forth in paragraph 14 below), assert, join, commence, support or prosecute any action or claim, counter-claim, action, proceeding, application, motion, objection, defense, or other contested matter seeking any order, judgment, determination or similar relief against, or adverse to the interests of, in any capacity, the DIP Agent or the DIP Lenders, or any of their respective officers, directors, employees, agents, attorneys, other advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, or action, including, without limitation, (i) any avoidance actions or other actions arising under chapter 5 of the Bankruptcy Code; (ii) any action relating to any act, omission or aspect of the relationship between or among any of the DIP Agent or the DIP Lenders, on the one hand, and the Debtors or any of their affiliates, on the other; (iii) any action with respect to the validity and extent of the DIP Obligations, or the validity, extent, and priority of the DIP Liens, ; (iv) any action seeking to invalidate, set aside,

avoid or subordinate, in whole or in part, the DIP Liens; (v) any action that has the effect of preventing, hindering or delaying (whether directly or indirectly) the DIP Agent or the DIP Lenders in respect of the enforcement of their liens and security interests in the DIP Collateral or Cash Collateral; (vi) pay any Claim of a Creditor (as such terms are defined in the Bankruptcy Code) without the prior written consent of the DIP Agent; and/or (vii) use or seek to use Cash Collateral or sell or otherwise dispose of DIP Collateral, unless otherwise permitted hereby or by the DIP Loan Documents, without the consent of the DIP Lenders. Notwithstanding the foregoing, up to \$50,000 in the aggregate of the DIP Facility, DIP Collateral, Cash Collateral, Prepetition Collateral and Carve-Out may be used by a Creditors' Committee to investigate claims against the Releasees prior to the Challenge Period Termination Date (as each is defined below).

14. Reservation of Certain Third Party Rights and Bar of Challenges and Claims.

(a) The Debtors' acknowledgements and stipulations set forth in Paragraph F above (the "Debtors' Stipulations") shall be binding upon the Debtors in all circumstances upon entry of this Interim Order. The Debtors' Stipulations shall be binding upon each other party in interest, including the Creditors' Committee, if any, unless such Creditors' Committee or any other party in interest having standing other than the Debtors (or if the Cases are converted to cases under chapter 7 prior to the expiration of the Challenge Period (as defined below), the chapter 7 trustee in such Successor Case(s)), first, commences, by the earlier of (x) with respect to any Creditors' Committee, thirty (30) calendar days from the formation of any Creditors' Committee, and (y) solely if no Creditors' Committee is formed, with respect to other parties in interest with requisite standing other than the Debtors or any Creditors' Committee, sixty (60) calendar days following the date of entry of the Interim Order (such time period established by

the earlier of clauses (x) and (y), shall be referred to as the “Challenge Period,” and the date that is the next calendar day after the termination of the Challenge Period in the event that either (i) no Challenge (as defined below) is properly raised during the Challenge Period or (ii) with respect only to those parties who properly file a Challenge (as defined below), such Challenge is fully and finally adjudicated, shall be referred to as the “Challenge Period Termination Date”), a contested matter, adversary proceeding, or other action or “claim” (as defined in the Bankruptcy Code) challenging or otherwise objecting to the admissions, stipulations, findings, or releases included in the Debtors’ Stipulations (a “Challenge”), and second, obtains a final, non-appealable order in favor of such party in interest sustaining any such Challenge in any such timely-filed contested matter, adversary proceeding, or other action.

(b) Upon the Challenge Period Termination Date and for all purposes in these Cases and any Successor Case(s), (i) any and all Challenges by any party in interest shall be deemed to be forever released, waived, and barred and (ii) the Debtors’ Stipulations in paragraph F and the releases in paragraph 16 shall be binding on all parties in interest, including any Creditors’ Committee.

15. Prohibition on Granting of Additional Liens and Interests. No liens, claims, interests or priority status, other than the Carve-Out and the Permitted Priority Liens, having a lien or administrative priority superior to, *pari passu* with, or junior to that of the DIP Liens, the DIP Superpriority Claim granted by this Interim Order, shall be granted while any portion of the DIP Obligations or Prepetition Indebtedness remain outstanding, or any commitment under the DIP Loan Documents or Prepetition Loan Documents remains in effect, without the prior written consent of the DIP Agent.

16. Release. The release, discharge, waivers, settlements, compromises, and agreements set forth in this paragraph 16 shall be deemed effective upon entry of the Interim Order, and subject only to the rights set forth in paragraph 14 above. The Debtors, on behalf of themselves and their estates, forever and irrevocably (a) release, discharge, and acquit the DIP Agent and DIP Lenders, and each of their respective former, current or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, and predecessors in interest (collectively, the “Releasees”) of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness, and obligations, of every type, including, without limitation, any claims arising from any actions relating to any aspect of the relationship between the DIP Agent and DIP Lenders and the Debtors and their affiliates, including any equitable subordination claims or defenses, any and all claims and causes of action arising under title 11 of the United States Code.

REMEDIES; MODIFICATION OF AUTOMATIC STAY

17. Remedies and Stay Modification.

(a) The automatic stay provisions of section 362 of the Bankruptcy Code are, to the extent applicable, vacated and modified without further application or motion to, or order from, the Court, to the extent necessary so as to permit the following, and neither section 105 of the Bankruptcy Code nor any other provision of the Bankruptcy Code or applicable law shall be utilized to prohibit the exercise, enjoyment and enforcement of any of such rights, benefits, privileges and remedies regardless of any change in circumstances (whether or not foreseeable):

(i) whether or not a Default or an Event of Default under the DIP Loan Documents or a default by any of the Debtors of any of their obligations under this Interim Order has occurred (A) to require all cash, checks or other collections or proceeds from DIP Collateral

received by any of the Debtors to be deposited in accordance with the requirements of the DIP Loan Documents, and to apply any amounts so deposited and other amounts paid to or received by the DIP Agent and the DIP Lenders under the DIP Loan Documents in accordance with any requirements of the DIP Loan Documents, (B) the right to file or record any financing statements, mortgages or other instruments or other documents to evidence the security interests in and liens upon the DIP Collateral, (C) the right to charge and collect any interest, fees, costs and other expenses accruing at any time under the DIP Loan Documents as provided therein, and (D) the right to give the Debtors any notice provided for in any of the DIP Loan Documents or this Interim Order;

(ii) Subject to paragraph 17(a)(iv) below, the automatic stay provisions of Section 362 of the Bankruptcy Code are vacated and modified without the need for further Court order to permit the DIP Agent, for itself and on behalf of the DIP Lenders, or the DIP Lenders, as applicable, upon the occurrence and during the continuance of an Event of Default, and without any interference from the Debtors or any other party interest but subject to three (3) business days' prior written notice (which may be delivered by electronic mail) (the "Remedies Notice Period") to the Debtors, their counsel, counsel to any Creditors' Committee, counsel to the Prepetition Agent and the U.S. Trustee, to exercise all rights and remedies provided for in the DIP Loan Documents, this Interim Order or under other applicable bankruptcy and non-bankruptcy law including, without limitation, the right to (A) cease making DIP Loans and/or suspend or terminate any commitments under the DIP Loan Documents; (B) declare all DIP Obligations immediately due and payable; (C) in the case of the DIP Agent, take any actions reasonably calculated to preserve or safeguard the DIP Collateral or to prepare the DIP Collateral for sale; (D) in the case of the DIP Agent, foreclose or otherwise enforce the DIP Liens on any or

all of the DIP Collateral; (E) set off any amounts held as Cash Collateral (including, without limitation, in any Cash Collateral account held for the benefit of the DIP Agent and DIP Lenders); and/or (F) exercise any other default-related rights and remedies under the under the DIP Loan Documents or this Interim Order. The Remedies Notice Period shall run concurrently with any notice period provided for under the DIP Loan Documents.

(iii) Immediately upon the occurrence of a Termination Event or a default by any of the Debtors of any of their obligations under this Interim Order, the DIP Agent, for itself and the benefit of the DIP Lenders, may charge interest at the default rate set forth in the DIP Loan Documents without being subject to the Remedies Notice Period.

(iv) The automatic stay of Section 362(a) of the Bankruptcy Code, to the extent applicable, shall be deemed terminated without the necessity of any further action by the Court in the event that the Debtors, the Creditors' Committee, if any, and/or the U.S. Trustee have not obtained an order from this Court to the contrary prior to the expiration of the Remedies Notice Period. During the Remedies Notice Period, the Debtors shall not be permitted to use any Cash Collateral or any DIP Loan proceeds except to pay expenses reasonably necessary to preserve the Debtors' going concern value. The Debtors, the Creditors' Committee, if any, and/or the U.S. Trustee shall have the burden of proof at any hearing on any request by them to reimpose or continue the automatic stay of Section 362(a) of the Bankruptcy Code or to obtain any other injunctive relief, and the sole issue at any hearing to re-impose the automatic stay or to obtain any other injunctive or other relief shall be limited to whether or not an Event of Default has occurred and is continuing under the DIP Loan Documents.

(v) If the DIP Agent and/or DIP Lenders are entitled, and have elected in accordance with the provisions hereof, to enforce their respective liens or security interests or

exercise any other default-related remedies following expiration of the Remedies Notice Period, the Debtors shall cooperate with the DIP Agent or the DIP Lenders in connection with such enforcement by, among other things, (A) providing at all reasonable times access to the Debtors' premises to representatives or agents of the DIP Agent or the DIP Lenders (including any collateral liquidator or consultant), (B) providing the DIP Agent or the DIP Lenders and their representatives or agents, at all reasonable times access to the Debtors' books and records and any information or documents requested by the DIP Agent or the DIP Lenders or their respective representatives, (C) performing all other obligations set forth in the DIP Loan Documents, and (D) taking reasonable steps to safeguard and protect the DIP Collateral, and the Debtors shall not otherwise interfere with or actively encourage others to interfere with the DIP Agent's or the DIP Lenders' enforcement of rights.

(vi) Upon the occurrence and during the continuance of a Default or an Event of Default under the DIP Loan Documents, a violation of the terms of or an event of default under this Interim Order, or any other Termination Event, and except as otherwise provided in the DIP Loan Documents with respect to the Remedies Notice Period, the DIP Agent and the DIP Lenders shall have no further obligation to provide financing under the DIP Loan Documents and the DIP Agent and the DIP Lenders shall have no further obligation to permit the continued use of Cash Collateral.

(vii) Upon the occurrence and during the continuance of a Default or an Event of Default under the DIP Loan Documents, a violation of the terms of this Interim Order, or any Termination Event, the DIP Lenders may at all times continue to collect and sweep cash as provided herein, including by a Sweep under paragraph 22 hereof, or as provided in the DIP Loan Documents.

(viii) This Court shall retain exclusive jurisdiction to hear and resolve any disputes and enter any orders required by the provisions of this Interim Order and relating to the application, re-imposition or continuance of the automatic stay of Section 362(a) of the Bankruptcy Code or other injunctive relief requested.

MISCELLANEOUS

18. Limitation on Section 506(c) Claims. No costs or expenses of administration that have been or may be incurred in the Chapter 11 Cases or any Successor Case at any time shall be surcharged against, and no person may seek to surcharge any costs or expenses of administration against, the DIP Agent or the DIP Lenders, or any of their respective claims, the Carve-Out, or the DIP Collateral, pursuant to sections 105 or 506(c) of the Bankruptcy Code or otherwise, without the prior written consent, as applicable, of the DIP Agent or the DIP Lenders (which consent may be withheld in their respective sole discretion). No action, inaction or acquiescence by the DIP Agent or the DIP Lenders shall be deemed to be or shall be considered evidence of any alleged consent to a surcharge against the DIP Agent or the DIP Lenders, any of their respective claims, the Carve-Out, or the DIP Collateral.

19. No Marshaling. Neither the DIP Agent nor the DIP Lenders shall be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the DIP Collateral. Without limiting the generality of the immediately preceding sentence, no party shall be entitled, directly or indirectly, to direct the exercise of remedies or seek (whether by order of this Court or otherwise) to marshal or otherwise control the disposition of the DIP Collateral after an Event of Default under the DIP Loan Documents, or termination or breach under the DIP Loan Documents.

20. Equities of the Case Waiver. The DIP Agent and the DIP Lenders shall each be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code. No person

may assert an “equities of the case” claim under section 552(b) of the Bankruptcy Code against the DIP Agent or the DIP Lenders with respect to proceeds, product, offspring or profits of any of the DIP Collateral.

21. Additional Perfection Measures. The DIP Liens and the Replacement Liens shall be perfected by operation of law immediately upon entry of this Interim Order. None of the Debtors, the DIP Agent, the Prepetition Agent or the Prepetition Lenders shall be required to enter into or obtain landlord waivers, mortgagee waivers, bailee waivers, warehouseman waivers or other waiver or consent, or to file or record financing statements, mortgages, deeds of trust, leasehold mortgages, notices of lien or similar instruments in any jurisdiction (including, trademark, copyright, trade name or patent assignment filings with the United States Patent and Trademark Office, Copyright Office or any similar agency with respect to intellectual property, or filings with any other federal agencies/authorities), or obtain consents from any licensor or similarly situated party-in-interest, or take any other action in order to validate and to perfect the DIP Liens or the Replacement Liens.

(a) If the DIP Agent, in its sole discretion, chooses to take any action to obtain consents from any landlord, licensor or other party in interest, to file mortgages, financing statements, notices of lien or similar instruments, or to otherwise record or perfect such security interests and liens, the DIP Agent is hereby authorized, but not directed to, take such action or to request that Debtors take such action on its behalf (and Debtors are hereby authorized and directed to take such action) and:

(i) any such documents or instruments shall be deemed to have been recorded and filed as of the time and on the date of entry of this Interim Order; and

(ii) no defect in any such act shall affect or impair the validity, perfection and enforceability of the liens granted hereunder.

(b) In lieu of obtaining such consents or filing any such mortgages, financing statements, notices of lien or similar instruments, the DIP Agent may, in its sole discretion, choose to file a true and complete copy of this Interim Order in any place at which any such instruments would or could be filed, together with a description of the Collateral, and such filing by the DIP Agent shall have the same effect as if such mortgages, deeds of trust, financing statements, notices of lien or similar instruments had been filed or recorded at the time and on the date of entry of this Interim Order.

22. Application of Collateral Proceeds. To the extent required by this Interim Order and the DIP Loan Documents, after an Event of Default, the Debtors are hereby authorized and directed to remit to the DIP Agent or the DIP Lenders, as the case may be, subject to the payment of or reserve for the Carve-Out, one-hundred percent (100%) of all collections on, and proceeds of, the DIP Collateral, and the automatic stay provisions of section 362 of the Bankruptcy Code are hereby modified to permit the DIP Agent or the DIP Lenders to retain and apply all collections, remittances, and proceeds of the DIP Collateral in accordance with the DIP Loan Documents. In furtherance of the foregoing, (a) all cash, securities, investment property and other items of any Debtor deposited with any bank or other financial institution shall be subject to a perfected, first priority security interest in favor of the DIP Agent (or its designee), (b) upon the occurrence and during the continuance of a Termination Event and the expiration of the remedies Notice Period, each bank or other financial institution with an account of any Debtor is hereby authorized and instructed to (i) comply at all times with any instructions originated by the DIP Agent (or its designee) to such bank or financial institution directing the

disposition of cash, securities, investment property and other items from time to time credited to such account, without further consent of any Debtor, including, without limitation, any instruction to send to the DIP Agent (or its designee) by wire transfer (to such account as the DIP Agent (or its designee) shall specify, or in such other manner as the DIP Agent (or its designee) shall direct) all such cash, securities, investment property and other items held by it, and (ii) waive any right of set off, banker's lien or other similar lien, security interest or encumbrance as against the DIP Agent (or its designee) (a "Sweep") and (c) any deposit account control agreement executed and delivered by any bank or other financial institution, any Debtor and the Prepetition Agent prior to the Petition Date in connection with the Prepetition Loan Documents shall establish co-control in favor of the DIP Agent of any and all accounts subject thereto and any and all cash, securities, investment property and other items of any Debtor deposited therein to secure the DIP Obligations (provided that primary control rights shall vest in the DIP Agent), and all rights thereunder in favor of the Prepetition Agent shall inure also to the benefit of, and shall be exercisable exclusively by, the DIP Agent, until all of the DIP Obligations have been indefeasibly paid in full.

23. Access to Collateral. Notwithstanding anything contained herein to the contrary, and without limiting any other rights or remedies of the DIP Agent or the DIP Lenders contained in this Interim Order or the DIP Loan Documents, or otherwise available at law or in equity, and subject to the terms of the DIP Loan Documents, upon three (3) business days' written notice to the landlord, lienholder, licensor or other third party owner of any leased or licensed premises or intellectual property that an Event of Default under the DIP Loan Documents, a default by any of the Debtors of any of their obligations under this Interim Order, or any other Termination Event has occurred and is continuing, the DIP Agent or the DIP Lenders (i) may, unless otherwise

provided in any separate agreement by and between the applicable landlord or licensor and the DIP Agent or the DIP Lenders (the terms of which shall be reasonably acceptable to the parties thereto), enter upon any leased or licensed premises of any of the Debtors for the purpose of exercising any remedy with respect to DIP Collateral located thereon and (ii) shall be entitled to all of the Debtors' rights and privileges as lessee or licensee under the applicable lease or license and to use any and all trademarks, trade names, copyrights, licenses, patents or any other similar assets of the Debtors, which are owned by or subject to a lien of any third party and which are used by the Debtors in their businesses, in either the case of subparagraph (i) or (ii) of this paragraph, without interference from lienholders, landlords or licensors thereunder, subject to such lienholders, landlords or licensors rights under applicable law, provided, however, that the DIP Agent or the DIP Lenders shall pay only base rent payable during the period of such occupancy or use by the DIP Agent or the DIP Lenders, as the case may be, calculated on a *per diem* basis. Nothing herein shall require the Debtors, the DIP Agent or the DIP Lenders to assume any lease or license under section 365(a) of the Bankruptcy Code as a precondition to the rights afforded to the DIP Agent and the DIP Lenders in this paragraph.

24. Cash Management Systems. The Debtors are authorized to maintain their cash management system in a manner consistent with the DIP Loan Documents, this Interim Order, and the order of this Court approving the maintenance of the Debtors' cash management system, provided, however, that such order is and remains at all times on terms and conditions acceptable to the DIP Agent and such order is not inconsistent with the terms specified herein or the DIP Loan Documents.

25. Delivery of Documentation. The Debtors (and/or their legal or financial advisors) shall deliver to the DIP Agent, counsel to the DIP Agent, and any financial advisors to the DIP

Agent, all financial reports, budgets, forecasts, and all other legal or financial documentation, pleadings, and/or filings that are either (i) required to be provided (by the Debtors and/or their legal or financial advisors) to the DIP Agent, the DIP Lenders, and/or the DIP Agent's legal and financial advisors pursuant to the DIP Loan Documents, or (ii) requested by the DIP Agent and/or the DIP Lenders (or their legal and financial advisors).

26. Access to Books and Records. The Debtors (and/or their legal and financial advisors) will (a) keep proper books, records and accounts in accordance with GAAP in which full, true and correct entries shall be made of all dealings and transactions in relation to their business and activities, (b) timely file all current, quarterly, and annual reports required to be filed with the SEC and maintain GGS's public company filing status, (c) cooperate, consult with, and provide to the DIP Agent and the DIP Lenders all such information as required or allowed under the DIP Loan Documents, the provisions of this Interim Order or that is afforded to the Committee and/or the Committee's respective legal or financial advisors, (d) permit, upon one (1) business day's notice, representatives of the DIP Agent and/or the DIP Lenders to visit and inspect any of their respective properties, to examine and make abstracts or copies from any of their respective books and records, to conduct a collateral audit and analysis of their respective inventory and accounts, to tour the Debtors' business premises and other properties, and to discuss, and provide advice with respect to, their respective affairs, finances, properties, business operations and accounts with their respective officers, employees and independent public accountants as often as may reasonably be desired, and (e) permit representatives of the DIP Agent and the DIP Lenders to consult with and advise the Debtors' management on matters concerning the general status of the Debtors' business, financial condition and operations.

27. Lenders Not Responsible Persons. In (a) making the decision to make the DIP Loans; (b) administering the DIP Loans; (c) extending any other financial accommodations to the Debtors under the DIP Loan Documents;; and (d) making the decision to collect the indebtedness and obligations of the Debtors, neither the DIP Agent nor the DIP Lenders shall be considered to (x) owe any fiduciary obligation to the Debtors or any other party with respect to their exercise of any consent rights afforded them under the DIP Loan Documents or this Interim Order or (y) be exercising control over any operations of the Debtors or acting in any way as a responsible person, or as an owner or operator under any applicable law, including without limitation, any environmental law (including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. 9601, *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. 6901, *et seq.*, as either may be amended from time to time, or any similar federal or state statute).

28. Successors and Assigns. The DIP Loan Documents and the provisions of this Interim Order shall be binding upon the Debtors, the DIP Agent, the DIP Lenders, the Prepetition Agent, and the Prepetition Lenders and each of their respective successors and assigns, and shall inure to the benefit of the Debtors, the DIP Agent, the DIP Lenders, the Prepetition Agent and the Prepetition Lenders, and each of their respective successors and assigns, including, without limitation, any trustee, examiner with expanded powers, responsible officer, estate administrator or representative, or similar person appointed in a case for any Debtor under any chapter of the Bankruptcy Code. The terms and provisions of this Interim Order shall also be binding on all of the Debtors' creditors, equity holders, and all other parties in interest, including, but not limited to a trustee appointed under chapter 7 or chapter 11 of the Bankruptcy Code.

29. Binding Nature of Agreement. Each of the DIP Loan Documents to which any of the Debtors are or will become a party shall constitute legal, valid, and binding obligations of the Debtors party thereto, enforceable in accordance with their terms. The DIP Loan Documents have been or will be properly executed and delivered to the DIP Agent or the DIP Lenders by the Debtors, no later than one business day after entry of this Interim Order. Unless otherwise consented to in writing, the rights, remedies, powers, privileges, liens, and priorities of the DIP Agent, the DIP Lenders, the Prepetition Agent, and the Prepetition Lenders provided for in this Interim Order, the DIP Loan Documents, or otherwise shall not be modified, altered or impaired in any manner by any subsequent order (including a confirmation or sale order), by any plan of reorganization or liquidation in these Chapter 11 Cases, by the dismissal or conversion of these Chapter 11 Cases or in any subsequent case under the Bankruptcy Code unless and until the DIP Obligations have first been indefeasibly paid in full in cash and completely satisfied and any commitments of the DIP Agent and DIP Lenders terminated in accordance with the DIP Loan Documents.

30. Subsequent Reversal or Modification. This Interim Order is entered pursuant to section 364 of the Bankruptcy Code, and Bankruptcy Rules 4001(b) and (c), granting the DIP Lenders all protections afforded by section 364(e) of the Bankruptcy Code. If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, that action will not affect (a) the validity of any obligation, indebtedness or liability incurred hereunder by any of the Debtors to the DIP Agent and the DIP Lenders, prior to the date of receipt by the DIP Agent and the Prepetition Agent of written notice of the effective date of such action or (b) the validity and enforceability of any lien or priority authorized or created for the benefit of the DIP Agent and DIP Lenders under this Interim Order or pursuant to the DIP Loan Documents.

Notwithstanding any such reversal, stay, modification or vacatur, any postpetition indebtedness, obligation or liability incurred by any of the Debtors to the DIP Agent or the DIP Lenders prior to the receipt of written notice by the DIP Agent of the effective date of such action, shall be governed in all respects by the original provisions of this Interim Order, and the DIP Agent, the DIP Lenders, the Prepetition Agent and the Prepetition Lenders, shall be entitled to all the rights, remedies, privileges, and benefits granted herein and in the DIP Loan Documents with respect to all such indebtedness, obligations or liability.

31. Collateral Rights. If any party who holds a lien or security interest in DIP Collateral or Prepetition Collateral that is junior and/or subordinate to the DIP Liens, the Replacement Liens or the Prepetition Liens in such DIP Collateral or Prepetition Collateral receives or is paid the proceeds of such DIP Collateral or Prepetition Collateral prior to the indefeasible payment in full in cash and the complete satisfaction of (a) all DIP Obligations under the DIP Loan Documents and termination of any commitments of the DIP Agent and DIP Lenders in accordance with the DIP Loan Documents, and (b) the Prepetition Indebtedness under the Prepetition Loan Documents, such junior or subordinate lienholder shall be deemed to have received, and shall hold, the proceeds of any such DIP Collateral or Prepetition Collateral in trust for the DIP Lenders and the Prepetition Lenders and shall immediately turn over such proceeds for application, first, by the DIP Agent to repay the DIP Obligations in accordance with the DIP Loan Documents and this Interim Order until indefeasibly paid in full and, second, only after the indefeasible payment in full in cash and the complete satisfaction of all DIP Obligations under the DIP Loan Documents and termination of any commitment of the DIP Agent and DIP Lenders in accordance with the DIP Loan Documents, the Prepetition Agent to repay the Prepetition

Indebtedness, in accordance with the Prepetition Loan Documents and this Interim Order until indefeasibly paid in full.

32. No Waiver. This Interim Order shall not be construed in any way as a waiver or relinquishment of any rights that the DIP Agent or DIP Lenders, Prepetition Agent or Prepetition Lenders may have to bring or be heard on any matter brought before this Court.

33. Sale/Conversion/Dismissal.

(a) The Debtors shall not seek or support entry of any order that provides for either the sale of the stock of the Debtors or the sale of all or substantially all of the assets of the Debtors under section 363 of the Bankruptcy Code to any party unless, in connection with such event, the proceeds of such sale are or will be (and actually are) paid to the DIP Agent and DIP Lenders on account of the DIP Obligations and any commitments of the DIP Agent and DIP Lenders under the DIP Loan Documents and this Interim Order are terminated in accordance therewith on the closing date of such sale.

(b) If an order dismissing or converting any of these Chapter 11 Cases under sections 305 or 1112 of the Bankruptcy Code or otherwise, or appointing a chapter 11 trustee or a responsible officer or examiner with expanded powers, is at any time entered, such order shall provide that (a) the DIP Liens, the DIP Superpriority Claim, the Replacement Liens and the Adequate Protection Superpriority Claims granted hereunder and in the DIP Loan Documents shall continue in full force and effect, remain binding on all parties in interest, and maintain their priorities as provided in this Interim Order and the DIP Loan Documents until all DIP Loan Obligations are indefeasibly paid in full in cash and completely satisfied and any commitments of the DIP Agent and DIP Lenders under the DIP Loan Documents are terminated in accordance with the DIP Loan Documents and (b) this Court shall retain

jurisdiction, notwithstanding such dismissal, for purposes of enforcing the DIP Liens, the DIP Superpriority Claim, the Replacement Liens and the Adequate Protection Obligations.

34. Limits on Lenders' Liability. Nothing in this Interim Order or in any of the DIP Loan Documents or any other documents related to this transaction shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent or the DIP Lenders of any liability for any claims arising from any and all activities by the Debtors or any of their subsidiaries or affiliates in the operation of their businesses or in connection with their restructuring efforts.

35. Priority of Terms. To the extent of any conflict between or among (a) the express terms or provisions of any of the DIP Loan Documents, the Motion, any other order of this Court, or any other agreements, on the one hand, and (b) the terms and provisions of this Interim Order, on the other hand, unless such term or provision herein is phrased in terms of "as defined in" "as set forth in" or "as more fully described in" the DIP Loan Documents (or words of similar import), the terms and provisions of this Interim Order shall govern.

36. No Third Party Beneficiary. Except as explicitly set forth herein, no rights are created hereunder for the benefit of any third party, any creditor or any direct, indirect or incidental beneficiary.

37. Survival. Except as otherwise provided herein, (a) the protections afforded under this Interim Order, and any actions taken pursuant thereto, shall survive the entry of an order (i) dismissing any of these Chapter 11 Cases or (ii) converting any of these Chapter 11 Cases into a case pursuant to chapter 7 of the Bankruptcy Code, and (b) the DIP Liens, the Replacement Liens, the DIP Superpriority Claim and the Adequate Protection Superpriority Claims shall continue in these Chapter 11 Cases, in any such successor case or after any such dismissal.

Except as otherwise provided herein, the DIP Liens, the Replacement Liens, the DIP Superpriority Claim and the Adequate Protection Superpriority Claims shall maintain their priorities as provided in this Interim Order, the Final Order, and the DIP Loan Documents, and not be modified, altered or impaired in any way by any other financing, extension of credit, incurrence of indebtedness (except with respect to any additional financing to be provided by the DIP Agent or the DIP Lenders in accordance with the Final Order), or any conversion of any of these Chapter 11 Cases into a case pursuant to chapter 7 of the Bankruptcy Code or dismissal of any of these Chapter 11 Cases, or by any other act or omission until (i) all DIP Loan Obligations are indefeasibly paid in full in cash and completely satisfied, and any commitments of the DIP Agent and DIP Lenders under the DIP Loan Documents are terminated in accordance therewith, and (ii) the Prepetition Indebtedness has been or is deemed to have been satisfied in accordance with the Bankruptcy Code.

38. Adequate Notice/Scheduling of Final Hearing. The notice given by the Debtors of the Interim Hearing was given in accordance with Bankruptcy Rules 2002 and 4001, Bankruptcy Local Rules 2002-1, 4001-1, and 9013-1, and the Complex Chapter 11 Procedures. Such notice was good and sufficient under the particular circumstances and no other or further notice of the request for the relief granted at the Interim Hearing is required. The Debtors shall promptly mail copies of this Interim Order and notice of the Final Hearing to any known party affected by the terms of this Interim Order and/or Final Order and any other party requesting notice after the entry of this Interim Order. Any objection to the relief sought at the Final Hearing shall be made in writing setting forth with particularity the grounds thereof, and filed with the Court and served so as to be *actually received* no later than seven (7) days prior to the Final Hearing at 4:00 p.m. (Central) by the following: (a) counsel to the Debtors, Baker Botts,

2001 Ross Avenue, Dallas, TX 75201 (attn.: C. Luckey McDowell); (b) counsel to the DIP Agent, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 (Attn: Arik Preis); (c) counsel to the Prepetition Agent, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022 (Attn: Adam C. Harris and Lawrence V. Gelber) and Thompson & Knight LLP, 1722 Routh Street, Suite 1500, Dallas, TX 75201 (Attn: David M. Bennett) and 333 Clay Street, Suite 3300, Houston, TX 77002 (Attn.: Tye C. Hancock;); and (c) the Office of the United States Trustee, 606 N. Carancahua Street, Suite 1107, Corpus Christi, TX 78401. The Court shall conduct a Final Hearing on the Motion commencing on April ____, 2014 at _____ (Central).

39. Immediate Binding Effect; Entry of Interim Order. This Interim Order shall not be stayed and shall be valid and fully effective immediately upon entry, notwithstanding the possible application of Bankruptcy Rules 6004(h), 7062, and 9014, or otherwise, and the Clerk of the Court is hereby directed to enter this Interim Order on the Court's docket in these Chapter 11 Cases.

40. Proofs of Claim. Notwithstanding any order of this Court to the contrary, the Prepetition Agent, Prepetition Lenders, DIP Agent, and DIP Lenders hereby are relieved of any obligation or requirement to file proofs of claim in the Chapter 11 Cases with respect to any DIP Obligations and any other claims or liens granted hereunder or created hereby.

41. Retention of Jurisdiction. This Court shall retain exclusive jurisdiction over all matters pertaining to the implementation, interpretation, and enforcement of this Interim Order.

Dated: Corpus Christi, Texas
_____, 2014

UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

BUDGET