

EXHIBIT A-1

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

**THIRD AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF CIT GROUP INC.**

CIT Group Inc., a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the corporation is CIT Group Inc. and the name under which the corporation was originally incorporated is T-Sub Inc. The date of filing of its original Certificate of Incorporation with the Secretary of State was March 12, 2001.

2. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242, 245 and 303 of the General Corporation Law of the State of Delaware, pursuant to the Modified Second Amended Prepackaged Plan of Reorganization of CIT Group Inc. and CIT Group Funding Company of Delaware LLC (the "Prepackaged Plan"). The Prepackaged Plan was confirmed by an order of the U.S. Bankruptcy Court in the District of Delaware (the "Bankruptcy Court") on [], 2009. The Bankruptcy Court had jurisdiction of the proceeding for the reorganization of the Corporation under the Bankruptcy Code.

3. The text of the Amended and Restated Certificate of Incorporation of the Corporation as amended hereby is restated to read in its entirety, as follows:

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
CIT GROUP INC.**

First: The name of the corporation is CIT Group Inc. (the "Corporation").

Second: The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, Delaware, and the name of the registered agent at such address is The Corporation Trust Company.

Third: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "General Corporation Law").

Fourth:

(a) The total number of shares of stock that the Corporation shall have authority to issue is [] [()], consisting of (i) [] [()] shares of preferred stock, par value \$.01 per share (the "Preferred Stock") and (ii) [] [()] shares of common stock, par value \$.01 per share (the "Common Stock").

(b) The board of directors of the Corporation (the "Board of Directors") is hereby expressly authorized at any time and from time to time to provide for the issuance of all or any shares of the Preferred Stock in one or more classes or series and, by filing a certificate pursuant to the applicable law of the State of Delaware (a

"Preferred Stock Designation"), to establish the number of shares to be included in each such class or series and to fix for each such class or series such voting powers, full or limited, or no voting powers, and such distinctive designations, preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions adopted by the Board of Directors providing for the issuance of such class or series and to the fullest extent as may now or hereafter be permitted by the General Corporation Law, including, without limiting the generality of the foregoing, the authority to provide that any such class or series may be (i) subject to redemption at such time or times and at such price or prices; (ii) entitled to receive dividends (which may be cumulative or non-cumulative) at such rates, on such conditions, and at such times, and payable in preference to, or in such relation to, the dividends payable on any other class or classes or any other series; (iii) entitled to such rights upon the dissolution of, or upon any distribution of the assets of, the Corporation; or (iv) convertible into, or exchangeable for, shares of any other class or classes of stock, or of any other series of the same or any other class or classes of stock, or other securities or property, of the Corporation at such price or prices or at such rates of exchange and with such adjustments; all as may be stated in such resolution or resolutions. Unless otherwise provided in such resolution or resolutions providing for any class or series of Preferred Stock, shares of Preferred Stock of such class or series which shall be issued and thereafter acquired by the Corporation through purchase, redemption, exchange, conversion or otherwise shall return to the status of authorized but unissued Preferred Stock.

(c) The Common Stock shall be subject to the express terms of the Preferred Stock and any series thereof. Except as may be provided in this Certificate of Incorporation or in a Preferred Stock Designation or by applicable law, the holders of shares of Common Stock shall be entitled to one vote for each such share upon all questions presented to the stockholders, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes, and holders of Preferred Stock shall not be entitled to receive notice of any meeting of stockholders at which they are not entitled to vote. The holders of the shares of Common Stock shall at all times, except as otherwise provided in this Certificate of Incorporation or as required by law, vote as one class, together with the holders of any other class or series of stock of the Corporation accorded such general voting rights.

(d) The number of authorized shares of any class or classes of stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote and not by a vote of each class of stock.

Fifth: In furtherance of, and not in limitation of, the powers conferred by law, the Board of Directors is expressly authorized and empowered:

(1) to adopt, amend or repeal the by-laws of the Corporation (the "By-Laws"), provided that the By-Laws adopted by the Board of Directors under the powers hereby conferred may be amended or repealed by the Board of Directors or by the stockholders having voting power with respect thereto, provided further that, in the case of the stockholders, the affirmative vote of the holders of at least 66 2/3% of the voting power of the then outstanding Voting Stock, voting as a single class, shall be required in order for the stockholders to alter, amend or repeal any provisions of the By-Laws or adopt any additional By-Laws; and

(2) from time to time to determine whether and to what extent, and at what times and places, and under what conditions and regulations, the accounts and books of the Corporation, or any of them, shall be open to inspection of stockholders; and, except as so determined or as expressly provided in this Certificate of Incorporation or in any Preferred Stock Designation, no stockholder shall have any right to inspect any account, book or document of the Corporation other than such rights as may be conferred by applicable law.

The Corporation may in its By-Laws confer powers upon its directors in addition to the foregoing and in addition to the powers and authorities expressly conferred upon them by the laws of the State of Delaware.

Sixth:

(a) Subject to the rights of the holders of any class or series of Preferred Stock to elect additional directors under specified circumstances, the number of directors of the Corporation shall be fixed in such manner as may be prescribed by the By-Laws and may be increased or decreased from time to time in such a manner as may be prescribed by the By-Laws. Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

(b) Subject to the rights of the holders of any class or series of Preferred Stock to elect additional directors under specified circumstances, at each annual meeting of the stockholders of the Corporation, directors shall be elected in accordance with the provisions of the By-Laws to hold office for a term expiring at the next annual meeting of the stockholders of the Corporation and until their successors shall be elected and qualified, subject to their prior death, resignation, retirement disqualification or removal from office.

(c) Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, vacancies resulting from death, resignation, retirement, disqualification, removal from office or other cause, and newly created directorships resulting from any increase in the authorized number of directors, may be filled only by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or the sole remaining director, and directors so chosen shall hold office for a term expiring at the next annual meeting of stockholders and until their successors shall have been duly elected and qualified, subject to their prior death, resignation, retirement disqualification or removal from office. No decrease in the number of authorized directors constituting the Board of Directors shall shorten the term of any incumbent director.

(d) Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, any director may be removed from office at any time, but only for cause and by the affirmative vote of the holders of at least 66 2/3% of the voting power of the then outstanding Voting Stock, voting as a single class.

Seventh:

(a) Subject to the rights of the holders of any class or series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of the stockholders of the Corporation and may not be effected by any consent in writing in lieu of a meeting of the stockholders of the Corporation.

(b) Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of stockholders of the Corporation shall be given in the manner prescribed in the By-Laws. At any annual meeting or special meeting of stockholders of the Corporation, only such business shall be conducted as shall have been brought before such meeting in the manner prescribed in the By-Laws.

(c) Unless otherwise prescribed by law or this Certificate of Incorporation, special meetings of stockholders of the Corporation may be called at any by (i) the Chairman of the Board of Directors or secretary of the Corporation at the request in writing of stockholders holding at least 25% of the voting power of the issued and outstanding common stock of the Corporation entitled to vote generally for the election of directors or (ii) by the Board of Directors in its discretion. Such a written request of stockholders shall state the purpose or purposes of the proposed meeting. Business transacted at any special meeting shall be limited to the purpose or purposes set forth in the notice of the meeting.

Eighth: No director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except (i) for liability under Section 174 of the General Corporation Law or (ii) for liability, subject to any and all other requirements for liability, (a) for any breach of such director's duty of loyalty to the Corporation or its stockholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law or (c) for any transaction from which such director derived an improper personal benefit. Neither the amendment nor repeal of this Article EIGHTH shall adversely affect any right or protection of any director of the Corporation existing hereunder with respect to any act or omission occurring prior to such amendment or repeal. If the General Corporation Law shall be amended to authorize corporate action further eliminating or limiting the liability of directors, then each director of the Corporation, in addition to the circumstances in which such director shall not be liable immediately prior to such amendment, shall be exempt from and free of liability to the fullest extent permitted by the General Corporation Law as so amended.

Ninth: Each person who is or was a director or officer of the Corporation shall be indemnified by the Corporation to the fullest extent permitted from time to time by the General Corporation Law as the same presently exists or may hereafter be amended (but, if permitted by applicable law, in the case of any amendment, only to the

extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior to such amendment) or any other applicable law as presently or hereafter in effect. The Corporation may, by action of the Board of Directors, provide indemnification to employees and agents (in addition to directors and officers) of the Corporation, to the directors, officers, employees or agents of any direct or indirect subsidiary of the Corporation and to each person serving as a director, officer, partner, member, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, at the request of the Corporation, with the same scope and effect as the foregoing indemnification of directors and officers of the Corporation. The Corporation shall, be required to indemnify any person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors or is a proceeding to enforce such person's claim to indemnification pursuant to rights granted in this Certificate of Incorporation or otherwise by the Corporation. Without limiting the generality or effect of the foregoing, the Corporation may adopt by-laws or enter into one or more agreements with any persons or persons which provide for indemnification greater or different than that provided in this Article NINTH. Any amendment or repeal of this Article NINTH shall not adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such amendment or repeal. The indemnification provided for herein shall not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled, whether as a matter of law or otherwise, and shall inure to the benefit of the heirs, executors and administrators of such person.

Tenth:

(a) Except as may be expressly provided in this Certificate of Incorporation, the Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation or in any Preferred Stock Designation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added hereto or inserted herein, in the manner now or hereafter prescribed herein or by applicable law, and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors, officers or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to this reservation, provided that any amendment or repeal of Article EIGHTH or Article NINTH of this Certificate of Incorporation shall not adversely affect any right or protection existing thereunder in respect of any act or omission occurring prior to such amendment or repeal, and provided further that no Preferred Stock Designation shall be amended after issuance of any shares of any series of Preferred Stock created thereby, except in accordance with the terms of such Preferred Stock Designation and the requirements of applicable law.

(b) For purposes of this Certificate of Incorporation, "Voting Stock" means the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors. Notwithstanding anything contained in this Certificate of Incorporation to the contrary, and in addition to approval of the Board of Directors, the affirmative vote of the holders of at least 66 2/3% of the voting power of the then outstanding Voting Stock, voting together as a single class, shall be required to amend, repeal or adopt any provision inconsistent with (i) paragraph (1) of Article FIFTH, (ii) Article SIXTH, (iii) Article SEVENTH or (iv) paragraph (b) of this Article TENTH.

Eleventh: The Corporation shall not issue any non-voting equity securities to the extent prohibited by Section 1123 of Title 11 of the United States Code (the "Bankruptcy Code"), as in effect on the effective date of the First Amended Prepackaged Plan of Reorganization of CIT Group Inc. and CIT Group Funding Company of Delaware LLC.

[Twelfth:

(a) Definitions. For purposes of this Article Twelfth, the following terms shall have the following meanings:

"Agent" shall mean an agent designated by the Board of Directors of the Corporation.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Corporation Securities" shall mean (i) shares of Common Stock, (ii) shares of Preferred Stock (other than preferred stock described in Section 1504(a)(4) of the Code), (iii) warrants, rights, or options (within the meaning of Treasury Regulation Section 1.382-4(d)(9)) to purchase stock of the Corporation (other than preferred stock described in

Section 1504(a)(4) of the Code), and (iv) any other interests that would be treated as “stock” of the Corporation pursuant to Treasury Regulation Section 1.382-2T(f)(18), or any successor provision.

“Distribution Date” shall mean the Distribution Date as defined in the Plan.
Effective Date.

“Effective Date” shall mean the date of filing of this Third Amended and Restated Certificate of Incorporation.

“Excess Securities” shall mean the Corporation Securities which are the subject of the Prohibited Transfer.

“Five-Percent Shareholder” shall mean (i) a Person or group of Persons that is identified as a “5-percent shareholder” of the Corporation pursuant to Treasury Regulation Section 1.382-2T(g) or (ii) a Person that is a “first tier entity” or “higher tier entity” (as such terms are defined in Section 1.382-2T(f) of the Treasury Regulations) of the Corporation if that Person has a “public group” or individual, or a “higher tier entity” of that Person has a “public group” or individual, that is treated as a “5-percent shareholder” of the Corporation pursuant to Section 1.382-2T(g) of the Treasury Regulations.

“Percentage Stock Ownership” shall mean the percentage stock ownership interest as determined in accordance with Treasury Regulation Sections 1.382-2(a)(3), 1.382-2T(g), (h), (j) and (k), 1.382-3(a), and 1.382-4(d); provided, however, that for the sole purpose of determining the percentage stock ownership of any entity (and not for the purpose of determining the percentage stock ownership of any other Person), Company Securities held by such entity shall not be treated as no longer owned by such entity pursuant to Treasury Regulation Section 1.382-2T(h)(2)(i)(A).

“Person” shall mean any individual, firm, corporation, partnership, limited liability company, limited liability partnership, trust, syndicate, estate, association, joint venture or similar organization, other entity, or group of persons making a “coordinated acquisition” of Company Securities or otherwise treated as an “entity” within the meaning of Treasury Regulation Section 1.382-3(a)(1) or otherwise, and includes, without limitation, an unincorporated group of persons who, by formal or informal agreement or arrangement (whether or not in writing), have embarked on a common purpose or act, and also includes any successor (by merger or otherwise) of any such individual or entity.

“Plan” shall mean the Modified Second Amended Prepackaged Plan of Reorganization of CIT Group Inc. and CIT Group Funding Company of Delaware LLC, dated [], 2009.

“Prohibited Distributions” shall mean any dividends or other distributions that were paid by the Corporation and received by a Purported Transferee with respect to the Excess Securities.

“Prohibited Transfer” shall mean any purported Transfer of Corporation Securities to the extent that such Transfer is prohibited and/or void under this Article Twelfth.

“Purported Transferee” shall mean the purported transferee of a Prohibited Transfer.

“Restriction Release Date” shall mean the earliest of (i) the repeal of Section 382 of the Code (and any comparable successor provision) or (ii) the earlier of (A) the day that is forty-five (45) days after the second anniversary of the final Distribution Date pursuant to the Plan and (B) the earliest date on which the Board of Directors determines that (1) the consummation of the Plan did not satisfy the requirements of Section 382(1)(5) of the Code or treatment under Section 382(1)(5) of the Code is not in the best interests of the Corporation, its affiliates and its shareholders, taking into account all relevant facts and circumstances, including, without limitation, the market and other impact of maintaining these Transfer restrictions herein, (2) an ownership change (within the meaning of Section 382 of the Code) would not result in a substantial limitation on the ability of the Corporation (or a direct or indirect subsidiary of the Corporation) to use otherwise available Tax Benefits, or (3) no significant value attributable to the Tax Benefits would be preserved by continuing the Transfer restrictions herein.

“Tax Benefits” shall mean the net operating loss carryovers, capital loss carryovers, general business credit carryovers, alternative minimum tax credit carryovers and foreign tax credit carryovers, as well as any “net

unrealized built-in loss” within the meaning of Section 382 of the Code, of the Corporation or any direct or indirect subsidiary thereof.

“Transfer” shall mean, subject to the last sentence of this definition, any direct or indirect sale, transfer, assignment, conveyance, pledge, or other disposition. A Transfer also shall include the creation or grant of an option (within the meaning of Treasury Regulation Section 1.382-4(d)(9)) other than the grant of an option by the Corporation or the modification, amendment or adjustment of an existing option granted by the Corporation. A Transfer shall not include an issuance or grant of Corporation Securities by the Corporation, the modification, amendment or adjustment of an existing option by the Corporation and the exercise by an employee of the Corporation of any option to purchase Corporation Securities granted to such employee pursuant to contract or any stock option plan or other equity compensation plan of the Corporation.

“Treasury Regulation” shall mean the income tax regulations (whether temporary, proposed or final) promulgated under the Code and any successor regulations. References to any subsection of such regulations include references to any successor subsection thereof.

(b) Restrictions on Transfer. In order to preserve the Tax Benefits, subject to Section (c) of this Article Twelfth, any attempted Transfer of Corporation Securities prior to the Restriction Release Date, or any attempted Transfer of Corporation Securities pursuant to an agreement entered into prior to the Restriction Release Date, shall be prohibited and void *ab initio* if (a) the transferor is a Five-Percent Shareholder or (b) to the extent that, as a result of such Transfer (or any series of Transfers of which such Transfer is a part), either (i) any Person or group of Persons shall become a Five-Percent Shareholder or (ii) the Percentage Stock Ownership interest in the Corporation of any Five-Percent Shareholder shall be increased. Notwithstanding the foregoing, nothing in this Article Twelfth shall prevent a Person from Transferring Corporation Securities to the extent that such Transfer, if effective, would not increase the Percentage Stock Ownership of any Five-Percent Shareholder or create a new Five-Percent Shareholder, in each case other than a public group of the Corporation, as defined in Treasury Regulation Section 1.382-2T(f)(13) or any successor regulation.

(c) Certain Exceptions. The restrictions set forth in Section (b) of this Article Twelfth shall not apply to an attempted Transfer of Corporation Securities if the transferor or the transferee obtains the written approval of the Board of Directors of the Corporation, which approval may be granted or denied in the sole discretion of the Board of Directors and may be granted prospectively or retroactively. As a condition to granting its approval, the Board of Directors may, in its discretion, require (at the expense of the transferor and/or transferee) an opinion of counsel selected by the Board of Directors that the Transfer will not result in the application of any Section 382 limitation on the use of the Tax Benefits; provided that the Board of Directors may grant such approval notwithstanding the effect of such approval on the Tax Benefits if it determines that the approval is in the best interests of the Corporation. The Board of Directors may impose any conditions that it deems reasonable and appropriate in connection with such approval, including, without limitation, restrictions on the ability of any transferee to Transfer Corporation Securities acquired through a Transfer. Approvals of the Board of Directors hereunder may be given prospectively or retroactively. The Board of Directors, to the fullest extent permitted by law, may exercise the authority granted by this Section 12(c) through duly authorized officers or agents of the Corporation. Nothing in this Section 12(c) shall be construed to limit or restrict the Board of Directors in the exercise of its fiduciary duties under applicable law.

(d) Treatment of Excess Securities.

(i) No officer, director, employee or agent of the Corporation shall record any Prohibited Transfer, and a Purported Transferee shall not be recognized as a stockholder of the Corporation for any purpose whatsoever in respect of Excess Securities. Until the Excess Securities are acquired by another Person in a Transfer that is not a Prohibited Transfer, the Purported Transferee shall not be entitled with respect to such Excess Securities to any rights of stockholders of the Corporation, including, without limitation, the right to vote such Excess Securities and to receive dividends or distributions, whether liquidating or otherwise, in respect thereof, if any, and the Excess Securities shall be deemed to remain with the transferor unless and until the Excess Securities are transferred to the Agent pursuant to Section 12(d)(iii) or until approval is obtained under Section (c) of this Article Twelfth. Once the Excess Securities have been acquired in a Transfer that is not a Prohibited Transfer, the Securities shall cease to be

Excess Securities. For this purpose, any Transfer of Excess Securities not in accordance with the provision of this Section 12(d)(i) or Section 12(d)(iii) shall also be a Prohibited Transfer.

(ii) The Corporation may require as a condition to the registration of the Transfer of any Corporation Securities or the payment of any distribution on any Corporation Securities that the proposed transferee or payee furnish the Corporation all information reasonably requested by the Corporation with respect to all the direct and indirect ownership interests in such Corporation Securities. The Corporation may make such arrangements or issue such instructions to its stock transfer agent as may be determined by the Board of Directors to be necessary or advisable to implement Article Twelfth, including, without limitation, authorizing such transfer agent to require an affidavit from a Purported Transferee regarding such Person's actual and constructive ownership of Corporation Securities and other evidence that a Transfer will not be prohibited by Section (b) of this Article Twelfth as a condition to registering any Transfer.

(iii) If the Board of Directors determines that a Transfer of Corporation Securities constitutes a Prohibited Transfer then, upon written demand by the Corporation, the Purported Transferee shall transfer or cause to be transferred any certificate or other evidence of ownership of the Excess Securities within the Purported Transferee's possession or control, together with Prohibited Distributions, to the Agent. The Agent shall thereupon sell to a buyer or buyers, which may include the Corporation, the Excess Securities transferred to it in one or more arm's-length transactions (on the public securities market on which the Corporation Securities may be traded, if possible, or otherwise privately); provided, however, that any such sale must not constitute a Prohibited Transfer and provided, further, that the Agent shall effect such sale or sales in an orderly fashion and shall not be required to effect any such sale within any specific time frame if, in the Agent's discretion, such sale or sales would disrupt the market for the Corporation Securities or otherwise would adversely affect the value of the Corporation Securities. If the Purported Transferee has resold the Excess Securities before receiving the Corporation's demand to surrender the Excess Securities to the Agent, the Purported Transferee shall be deemed to have sold the Excess Securities for the Agent, and shall be required to transfer to the Agent any Prohibited Distributions and proceeds of such sale, except to the extent that the Corporation grants written permission to the Purported Transferee to retain a portion of such sales proceeds not exceeding the amount that the Purported Transferee would have received from the Agent pursuant to Section 12(d)(iv) of this Article Twelfth if the Agent rather than the Purported Transferee had resold the Excess Securities.

(iv) The Agent shall apply any proceeds of a sale by it of Excess Securities, and if the Purported Transferee had previously resold the Excess Securities, any amounts received by the Agent from a Purported Transferee, as follows: (A) first, such amounts shall be paid to the Agent to the extent necessary to cover its costs and expenses incurred in connection with its duties hereunder; (B) second, any remaining amounts shall be paid to the Purported Transferee, up to the amount paid by the Purported Transferee for the Excess Securities (or their fair market value at the time of the Transfer, in the event the purported Transfer of the Excess Securities was, in whole or in part, a gift, inheritance, or similar Transfer) which amount shall be determined at the discretion of the Board of Directors; and (C) third, any remaining amounts, subject to the limitations imposed by the following proviso, shall be paid to one or more organizations qualifying under Section 501(c)(3) of the Code (or any comparable or successor provision) selected by the Board of Directors. The Purported Transferee's sole right with respect to such Corporation Securities shall be limited to the amount payable to the Purported Transferee pursuant to this Section 12(d)(iv). In no event shall the proceeds of any sale of Excess Securities pursuant to this Article Twelfth inure to the benefit of the Corporation.

(v) In the event of any Transfer which does not involve a transfer of securities of the Corporation within the meaning of Delaware law ("Securities," and individually, a "Security") but which would cause a Five-Percent Shareholder to violate a restriction on Transfers provided for in this Article Twelfth, the application of Section 12(d)(iii) and Section 12(d)(iv) shall be modified as described in this Section 12(d)(v). In such case, no such Five-Percent Shareholder shall be required to dispose of any interest that is not a Security, but such Five Percent Shareholder and/or any Person whose ownership of Securities is attributed to such Five Percent Shareholder shall be deemed to have disposed of and shall be required to dispose of sufficient Securities (which Securities shall be disposed of in the inverse order in which they were acquired) to cause such Five-Percent Shareholder, following such disposition, not to be in violation of this Article Twelfth. Such disposition shall be deemed to occur simultaneously with the Transfer giving rise to the application of this provision, and such number of Securities that are deemed to be disposed of shall be considered Excess Securities and shall be disposed of

through the Agent as provided in Sections 12(d)(iii) and 12(d)(iv), except that the maximum aggregate amount payable either to such Five-Percent Shareholder, or to such other Person that was the direct holder of such Excess Securities, in connection with such sale shall be the fair market value of such Excess Securities at the time of the purported Transfer. All expenses incurred by the Agent in disposing of such Excess Securities shall be paid out of any amounts due such Five-Percent Shareholder or such other Person. The purpose of this Section 12(d)(v) is to extend the restrictions in Sections 12(b) and 12(d)(iii) to situations in which there is a Prohibited Transfer without a direct Transfer of Securities, and this Section 12(d)(v), along with the other provisions of this Article Twelfth, shall be interpreted to produce the same results, with differences as the context requires, as a direct Transfer of Corporation Securities.

(e) Board Determinations.

(i) The Board of Directors of the Corporation shall have the power to determine all matters necessary for determining compliance with this Article Twelfth, including, without limitation: (A) the identification of Five-Percent Shareholders; (B) whether a Transfer is a Prohibited Transfer; (C) the Percentage Stock Ownership in the Corporation of any Five-Percent Shareholder; (D) whether an instrument constitutes a Corporation Security; (E) the amount (or fair market value) due to a Purported Transferee pursuant to clause (ii) of Section 12(d)(iv) of this Article Twelfth; (F) whether compliance with any restriction or limitation on stock ownership and transfers set forth in this Article Twelfth is no longer required; and (G) any other matters which the Board of Directors determines to be relevant; and the determination of the Board of Directors on such matters shall be conclusive and binding for all the purposes of this Article Twelfth.

(ii) Nothing contained in this Article Twelfth shall limit the authority of the Board of Directors to take such other action to the extent permitted by law as it deems necessary or advisable to protect the Corporation and its stockholders in preserving the Tax Benefits. Without limiting the generality of the foregoing, in the event of a change in law making one or more of the following actions necessary or desirable, the Board of Directors may, by adopting a written resolution, (A) accelerate or extend the Expiration Date, (B) modify the ownership interest percentage in the Corporation or the Persons or groups covered by this Article Twelfth, (C) modify the definitions of any terms set forth in this Article Twelfth, or (D) modify the terms of this Article Twelfth as appropriate, in each case, in order to prevent an ownership change for purposes of Section 382 of the Code as a result of any changes in applicable Treasury Regulations or otherwise; provided, however, that the Board of Directors shall not cause there to be such acceleration, extension or modification unless it determines, by adopting a written resolution, that such action is reasonably necessary or advisable to preserve the Tax Benefits or that the continuation of these restrictions is no longer reasonably necessary for the preservation of the Tax Benefits. Stockholders of the Corporation shall be notified of such determination through a filing with the Securities and Exchange Commission or such other method of notice as the Secretary of the Corporation shall deem appropriate.

(iii) In the case of an ambiguity in the application of any of the provisions of this Article Twelfth, including any definition used herein, the Board of Directors shall have the power to determine the application of such provisions with respect to any situation based on its reasonable belief, understanding or knowledge of the circumstances. In the event this Article Twelfth requires an action by the Board of Directors but fails to provide specific guidance with respect to such action, the Board of Directors shall have the power to determine the action to be taken so long as such action is not contrary to the provisions of this Article Twelfth. All such actions, calculations, interpretations and determinations which are done or made by the Board of Directors in good faith shall be conclusive and binding on the Corporation, the Agent, and all other parties for all other purposes of this Article Twelfth. The Board of Directors may delegate all or any portion of its duties and powers under this Article Twelfth to a committee of the Board of Directors as it deems necessary or advisable and, to the fullest extent permitted by law, may exercise the authority granted by this Article Twelfth through duly authorized officers or agents of the Corporation. Nothing in this Article Twelfth shall be construed to limit or restrict the Board of Directors in the exercise of its fiduciary duties under applicable law.

(f) Securities Exchange Transactions. Nothing in this Article Twelfth shall preclude the settlement of any transaction entered into through the facilities of a national securities exchange or any national securities quotation system. The fact that the settlement of any transaction occurs shall not negate the effect of any other provision of this Article Twelfth and any Purported Transferee in such a transaction shall be subject to all of the provisions and limitations set forth in this Article Twelfth.

(g) Legal Proceedings; Prompt Enforcement. If the Purported Transferee fails to surrender the Excess Securities or the proceeds of a sale thereof to the Agent within thirty days from the date on which the Corporation makes a written demand pursuant to Section 7.4(c), then the Corporation shall promptly take all cost effective actions which it believes are appropriate to enforce the provisions hereof, including the institution of legal proceedings to compel the surrender. Nothing in this Section 7.7 shall (a) be deemed inconsistent with any Transfer of the Excess Securities provided in this Article Twelfth being void *ab initio* or (b) preclude the Corporation in its discretion from immediately bringing legal proceedings without a prior demand. The Board of Directors may authorize such additional actions as it deems advisable to give effect to the provisions of this Article Twelfth.

(h) Liability. To the fullest extent permitted by law, any stockholder subject to the provisions of this Article Twelfth who knowingly violates the provisions of this Article Twelfth and any Persons controlling, controlled by or under common control with such stockholder shall be jointly and severally liable to the Corporation for, and shall indemnify and hold the Corporation harmless against, any and all damages suffered as a result of such violation, including but not limited to damages resulting from a reduction in, or elimination of, the Corporation's ability to utilize its Tax Benefits, and attorneys' and auditors' fees incurred in connection with such violation.

(i) Notice to Corporation. Any Person who acquires or attempts to acquire Corporation Securities in excess of the limitations set forth in this Article Twelfth shall immediately give written notice to the Corporation of such event and shall provide to the Corporation such other information as the Corporation may request in order to determine the effect, if any, of such Prohibited Transfer on the preservation and usage of the Tax Benefits. As a condition to the registration of the Transfer of any Corporation Securities, any Person who is a beneficial, legal, or record holder of Corporation Securities, and any proposed transferee and any Person controlling, controlled by, or under common control with the proposed transferee, shall provide such information as the Corporation may request from time to time in order to determine compliance with this Article Twelfth or the status of the Tax Benefits of the Corporation.

(j) Bylaws. The Bylaws may make appropriate provisions to effectuate the requirements of this Article Twelfth.

(k) Certificates. All certificates representing Corporation Securities on or after the Effective Date shall, until the Restriction Release Date, bear a conspicuous legend in substantially the following form:

THE TRANSFER OF SECURITIES REPRESENTED HEREBY IS SUBJECT TO RESTRICTION PURSUANT TO ARTICLE SEVENTH OF THE CERTIFICATE OF INCORPORATION OF CIT GROUP INC., AS AMENDED AND IN EFFECT FROM TIME TO TIME, A COPY OF WHICH MAY BE OBTAINED FROM THE CORPORATION UPON REQUEST.

(l) Reliance. To the fullest extent permitted by law, the Corporation and the members of the Board of Directors shall be fully protected in relying in good faith upon the information, opinions, reports or statements of the chief executive officer, the chief financial officer, the chief accounting officer or the corporate controller of the Corporation or of the Corporation's legal counsel, independent auditors, transfer agent, investment bankers or other employees and agents in making the determinations and findings contemplated by this Article Twelfth, and the members of the Board of Directors shall not be responsible for any good faith errors made in connection therewith. For purposes of determining the existence and identity of, and the amount of any Corporation Securities owned by any stockholder, the Corporation is entitled to rely on the existence and absence of filings of Schedule 13D or 13G under the Securities and Exchange Act of 1934, as amended (or similar filings), as of any date, subject to its actual knowledge of the ownership of Corporation Securities.

(m) Benefits of Article Twelfth. Nothing in this Article Twelfth shall be construed to give to any Person other than the Corporation or the Agent any legal or equitable right, remedy or claim under this Article Twelfth. This Article Twelfth shall be for the sole and exclusive benefit of the Corporation and the Agent.

(n) Severability. The purpose of this Article Twelfth is to facilitate the Corporation's ability to maintain or preserve its Tax Benefits. If any provision of this Article Twelfth or the application of any such provision to any Person or under any circumstance shall be held invalid, illegal or unenforceable in any respect by a

court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this Article Twelfth.

(o) Waiver. With regard to any power, remedy or right provided herein or otherwise available to the Corporation or the Agent under this Article Twelfth, (i) no waiver will be effective unless expressly contained in a writing signed by the waiving party; and (ii) no alteration, modification or impairment will be implied by reason of any previous waiver, extension of time, delay or omission in exercise, or other indulgence.]

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by _____, its Chairman, President and Chief Executive Officer, this ____ day of December, 2009.

CIT Group Inc.

By:

Name:

Title:

EXHIBIT A-2

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

**REORGANIZED DELAWARE FUNDING CERTIFICATE OF
AMENDMENT TO CERTIFICATE OF FORMATION
CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF FORMATION
OF
CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

**Pursuant to Sections 18-202 of the
Delaware Limited Liability Company Act**

1. The name of the limited liability company is CIT Group Funding Company of Delaware LLC (the “*Company*”).

2. The Certificate of Formation of the Company is hereby amended to add a new Article FIFTH thereto, which Article shall read in its entirety as set forth below:

“5. CIT Group Funding Company of Delaware LLC shall not issue any non-voting equity securities to the extent prohibited by Section 1123 of Title 11 of the United States Code as in effect as of the effective date of the Prepackaged Plan of Reorganization of CIT Group Inc. and CIT Group Funding Company of Delaware LLC.”

IN WITNESS WHEREOF, the undersigned authorized person has executed this Certificate of Amendment this day of [], 2009.

CIT GROUP FUNDING COMPANY OF
DELAWARE LLC

By: _____

Name:

Title: Authorized Person

EXHIBIT A-3
TO
MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC

REORGANIZED DELAWARE FUNDING
AMENDMENT TO LIMITED LIABILITY COMPANY AGREEMENT
AMENDMENT NO. 1 TO
LIMITED LIABILITY COMPANY AGREEMENT
OF
CIT GROUP FUNDING COMPANY OF DELAWARE LLC

THIS AMENDMENT NO. 1 (the "Amendment") to the Limited Liability Company Agreement of CIT GROUP FUNDING COMPANY OF DELAWARE LLC (the "Company"), entered into by C.I.T. Leasing Corporation (the "Member"), as the sole member, dated as of December 31, 2007 (the "Agreement"), is made and entered into as of this [] day of [], 2009, by the Member. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

WITNESSETH:

WHEREAS, the Member desires to amend the Agreement as set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Amendment to Section 8. Section 8 of the Agreement is hereby amended by amending and restating such section in its entirety so that, as amended and restated, it shall read as follows:

8. Powers.

(r) The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

(s) Notwithstanding anything in subsection (a) of this Section 8, the Company shall not issue any non-voting equity securities to the extent prohibited by Section 1123 of Title 11 of the United States Bankruptcy Code as in effect as of the effective date (the "*Effective Date*") of the Prepackaged Plan of Reorganization of CIT Group Inc. and CIT Group Funding Company of Delaware LLC (the "*Plan*").

2. Effect. From and after the date hereof, all references to the Agreement shall be deemed to be references to the Agreement as amended hereby.

3. Ratification. Except as expressly modified by this Amendment, each term and provision of the Agreement is hereby ratified and confirmed and shall continue in full force and effect.

4. Governing Law. This Amendment shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Amendment as of the day and year first above written.

SOLE MEMBER:

C.I.T. LEASING CORPORATION

BY: _____

Name:

Title:

EXHIBIT A-4
TO
MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC

AMENDED AND RESTATED BY-LAWS OF CIT GROUP INC.

DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING

AMENDED AND RESTATED BY-LAWS

As Amended Through December [9], 2009

ARTICLE I OFFICES

Section 1.01. Registered Office. The registered office of CIT Group Inc. (the "Corporation") in the State of Delaware shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 1.02. Other Offices. The Corporation may also have one or more offices at such other places, either within or without the State of Delaware, as the board of directors of the Corporation (the "Board of Directors") may from time to time determine or as the business of the Corporation may require.

Section 1.03. Location of Books and Records. The books and records of the Corporation may be kept (subject to the provisions of the laws of the State of Delaware) at any place, either within or without the State of Delaware, as from time to time may be determined by the Board of Directors.

ARTICLE II STOCKHOLDERS

Section 2.01. Place of Meetings. Meetings of the stockholders for the election of directors or for any other purpose shall be held at such time and place, either within or without the State of Delaware, as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2.02. Annual Meetings. The annual meeting of stockholders shall be held on such date and at such time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting, at which meeting the stockholders shall elect by a plurality vote a Board of Directors, and transact such other business as may properly be brought before the meeting. Written notice of the annual meeting of stockholders stating the place, date and hour of the meeting shall be given to each stockholder entitled to vote at such meeting not less than ten nor more than sixty days before the date of the meeting. Any previously scheduled annual meeting of stockholders may be postponed by resolution of the Board of Directors upon public notice given on or prior to the date previously scheduled for such meeting.

Section 2.03. Special Meetings. Unless otherwise prescribed by law or by the Certificate of Incorporation of the Corporation (including any certificates of designation with respect to any of the Corporation's Preferred Stock ("Preferred Stock")), the

"Certificate of Incorporation"), special meetings of stockholders of the Corporation may be called at any by (i) the Chairman of the Board of Directors or secretary of the Corporation at the request in writing of stockholders holding at least 25% of the voting power of the issued and outstanding common stock of the Corporation entitled to vote generally for the election of directors or (ii) by the Board of Directors in its discretion. Such a written request of stockholders shall state the purpose or purposes of the proposed meeting.

Except as otherwise required by law or by the Certificate of Incorporation, no business shall be transacted at any special meeting of stockholders other than the items of business stated in the notice of meeting.

Section 2.04. Notice of Meetings. A notice of meeting, stating the place, day and hour of the meeting and, in the case of special meetings, the purpose or purposes for which such special meeting is called, shall be prepared and delivered by the Corporation not less than ten days nor more than sixty days before the date of the meeting, either personally, or by mail, or to the extent and in the manner permitted by applicable law.

Section 2.05. Quorum and Adjournment. Except as otherwise provided by law or by the Certificate of Incorporation, the holders of a majority of the voting power of the outstanding shares of the Corporation entitled to vote generally in the election of directors (the "Voting Stock"), represented in person or by proxy, shall constitute a quorum at a meeting of stockholders, except that when specified business is to be voted on by a class or series voting as a class, the holders of a majority of the voting power of the shares of such class or series shall constitute a quorum for the transaction of such business. The Chairman of the Board or the holders of a majority of the voting power of the shares of Voting Stock so represented may adjourn the meeting from time to time, whether or not there is a quorum (or, in the case of specified business to be voted on by a class or series, the Chairman of the Board or the holders of a majority of the voting power of the shares of such class or series so represented may adjourn the meeting with respect to such specified business). No notice of the time and place of adjourned meetings need be given except as required by law. The stockholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Section 2.06. Notice of Stockholder Business and Nominations.

(a) Nature of Business at Meetings of Stockholders. Only such business (other than nominations for election to the Board of Directors, which must comply with the provisions of Section 2.06(b)) may be transacted at an Annual Meeting of Stockholders as is either (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors (or any duly authorized committee thereof), (b) otherwise properly brought before the Annual Meeting by or at the direction of the Board of Directors (or any duly authorized committee thereof), or (c) otherwise properly brought before the Annual

Meeting by any stockholder of the Corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.06(a) and on the record date for the determination of stockholders entitled to notice of and to vote at such Annual Meeting and (ii) who complies with the notice procedures set forth in this Section 2.06(a).

In addition to any other applicable requirements, for business to be properly brought before an Annual Meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation.

To be timely, a stockholder's notice to the Secretary must be delivered to or be mailed and received at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred and twenty (120) days prior to the anniversary date of the immediately preceding Annual Meeting of Stockholders; provided, however, that in the event that the Annual Meeting is called for a date that is not within twenty-five (25) days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the Annual Meeting was mailed or such public disclosure of the date of the Annual Meeting was made, whichever first occurs. In no event shall the adjournment or postponement of an Annual Meeting, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

To be in proper written form, a stockholder's notice to the Secretary must set forth the following information:

(a) as to each matter such stockholder proposes to bring before the Annual Meeting, a brief description of the business desired to be brought before the Annual Meeting and the reasons for conducting such business at the Annual Meeting, and

(b) as to the stockholder giving notice and the beneficial owner, if any, on whose behalf the proposal is being made, (i) the name and address of such person, (ii) (A) the class or series and number of all shares of stock of the Corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, (B) the name of each nominee holder of shares of all stock of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the Corporation held by each such nominee holder, (C) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the Corporation and (D) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been

made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation; (iii) a description of all agreements, arrangements, or understandings (whether written or oral) between or among such person, or any affiliates or associates of such person, and any other person or persons (including their names) in connection with the proposal of such business and any material interest of such person or any affiliates or associates of such person, in such business, including any anticipated benefit therefrom to such person, or any affiliates or associates of such person, (iv) a representation that the stockholder giving notice intends to appear in person or by proxy at the Annual Meeting to bring such business before the meeting; and (v) any other information relating to such person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with the solicitation of proxies by such person with respect to the proposed business to be brought by such person before the Annual Meeting pursuant to Section 14 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder.

A stockholder providing notice of business proposed to be brought before an Annual Meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.06(a) shall be true and correct as of the record date for determining the stockholders entitled to receive notice of the Annual Meeting and such update and supplement shall be delivered to or be mailed and received by the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for determining the stockholders entitled to receive notice of the Annual Meeting.

No business shall be conducted at the Annual Meeting of Stockholders except business brought before the Annual Meeting in accordance with the procedures set forth in this Section 2.06(a); provided, however, that, once business has been properly brought before the Annual Meeting in accordance with such procedures, nothing in this Section 2.06(a) shall be deemed to preclude discussion by any stockholder of any such business. If the chairman of an Annual Meeting determines that business was not properly brought before the Annual Meeting in accordance with the foregoing procedures, the chairman shall declare to the meeting that the business was not properly brought before the meeting and such business shall not be transacted.

Nothing contained in this Section 2.06(a) shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act (or any successor provision of law).

(b) Nomination of Directors.

Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation, except as may be otherwise provided in the Certificate of Incorporation with respect to the right of holders of preferred stock of the Corporation to nominate and elect a specified number of directors in certain circumstances. Nominations of persons for election to the Board of Directors may be made at any Annual Meeting of Stockholders, or at any Special Meeting of Stockholders called for the purpose of electing directors, (a) by or at the direction of the Board of Directors (or any duly authorized committee thereof) or (b) by any stockholder of the Corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.06(b) and on the record date for the determination of stockholders entitled to notice of and to vote at such Annual Meeting or Special Meeting and (ii) who complies with the notice procedures set forth in this Section 2.06(b).

In addition to any other applicable requirements, for a nomination to be made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation..

To be timely, a stockholder's notice to the Secretary must be delivered to or be mailed and received at the principal executive offices of the Corporation (a) in the case of an Annual Meeting, not less than ninety (90) days nor more than one hundred and twenty (120) days prior to the anniversary date of the immediately preceding Annual Meeting of Stockholders; provided, however, that in the event that the Annual Meeting is called for a date that is not within twenty-five (25) days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the Annual Meeting was mailed or such public disclosure of the date of the Annual Meeting was made, whichever first occurs; and (b) in the case of a Special Meeting of Stockholders called for the purpose of electing directors, not later than the close of business on the tenth (10th) day following the day on which notice of the date of the Special Meeting was mailed or public disclosure of the date of the Special Meeting was made, whichever first occurs.

In no event shall the adjournment or postponement of an Annual Meeting or a Special Meeting called for the purpose of electing directors, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

To be in proper written form, a stockholder's notice to the Secretary must set forth the following information:

(a) as to each person whom the stockholder proposes to nominate for election as a director (i) the name, age, business address and residence address of such person, (ii) the principal occupation or employment of such person, (iii) (A) the class or series and number of all shares of stock of the Corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, (B) the name of each nominee holder of shares of all stock of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the Corporation held by each such nominee holder, (C) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the Corporation and (D) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation; and (iv) any other information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act, and the rules and regulations promulgated thereunder; and

(b) as to the stockholder giving the notice, and the beneficial owner, if any, on whose behalf the nomination is being made, (i) the name and record address of such person; (ii) (A) the class or series and number of all shares of stock of the Corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, (B) the name of each nominee holder of shares of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of shares of stock of the Corporation held by each such nominee holder, (C) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the Corporation and (D) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to,

or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation; (iii) a description of all agreements, arrangements, or understandings (whether written or oral) between such person, or any affiliates or associates of such person, and any proposed nominee or any other person or persons (including their names) pursuant to which the nomination(s) are being made by such person, and any material interest of such person, or any affiliates or associates of such person, in such nomination, including any anticipated benefit therefrom to such person, or any affiliates or associates of such person; (iv) a representation that the stockholder giving notice intends to appear in person or by proxy at the Annual Meeting or Special Meeting to nominate the persons named in its notice; and (v) any other information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitation of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder.

Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected.

A stockholder providing notice of any nomination proposed to be made at an Annual Meeting or Special Meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.06(b) shall be true and correct as of the record date for determining the stockholders entitled to receive notice of the Annual Meeting or Special Meeting, and such update and supplement shall be delivered to or be mailed and received by the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for determining the stockholders entitled to receive notice of such Annual Meeting or Special Meeting.

No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the procedures set forth in this Section 2.06(b). If the Chairman of the meeting determines that a nomination was not made in accordance with the foregoing procedures, the Chairman shall declare to the meeting that the nomination was defective and such defective nomination shall be disregarded.

(c) General. For purposes of this Section 2.06, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

Section 2.07. Chairman and Secretary of the Meeting.

Meetings of the stockholders shall be presided over by the Chairman of the Board or the Chief Executive Officer, or if neither the Chairman nor the Chief Executive Officer is present, any officer designated by the Chairman of the Board or the Chief Executive Officer to act as chairman, or if the Chairman and Chief Executive Officer are not present and neither the Chairman nor the Chief Executive Officer has designated a chairman, by a chairman to be chosen at the meeting. The Secretary of the Corporation, or in his absence, any person appointed by the chairman of the meeting, shall act as secretary of the meeting and shall keep the minutes thereof. The order of business at all meetings of the stockholders and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion, shall be as determined by the chairman of the meeting.

Section 2.08. Voting Rights. At any meeting of stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no proxy shall be voted after three years from its date, unless such proxy provides for a longer period. Every proxy shall be executed in writing by the stockholder or by his or her authorized representative, or otherwise as provided under the General Corporation Law.

Section 2.09. Record Date. For the purpose of determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof or for the purpose of determining stockholders entitled to receive payment of any dividend or other distribution or the allotment of any rights, or for the purpose of any other action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of any such meeting, shall not be more than ten (10) days after the date on which the Board of Directors, by resolution, fixes a record date for any such consent in writing, and shall not be more than sixty (60) days prior to any other action.

Section 2.10. List of Stockholders. For a period of at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting arranged in alphabetical order for each class of stock, and showing their addresses and their record holdings as of the record date shall be open for examination by any stockholder, for any purpose germane to the meeting, during ordinary business hours, at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list also shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

Section 2.11. Inspectors. The Board of Directors may, and to the extent required by law shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting, decide upon the qualification of voters, certify the number of shares represented at the meeting, count the votes, decide the results and make a certified, written report thereof. The Board of Directors may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the chairman of the meeting may, and to the extent required by law shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability.

ARTICLE III DIRECTORS

Section 3.01. General Powers. The business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors. In addition to the powers and authorities by these By-Laws expressly conferred upon them, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law or by the Certificate of Incorporation or these By-Laws required to be exercised or done by the stockholders.

Section 3.02. Number, Term of Office and Voting Requirements. Subject to the rights of the holders of any Preferred Stock to elect directors under any specified circumstances, the entire Board of Directors shall consist of not less than three (3) nor more than fifteen (15) members, the exact number of which shall be fixed from time to time by resolution adopted by the affirmative vote of a majority of the entire Board of Directors. A nominee for director shall be elected to the Board of Directors if the votes cast "for" such nominee's election exceed the votes cast "against" such nominee's election; provided, however, that directors shall be elected by a plurality of the votes cast at any meeting of stockholders for which (i) the Secretary of the Corporation receives a notice that a stockholder has nominated a person for election to the Board of Directors in compliance with the advance notice requirements for stockholder nominees for director set forth in Article II, Section 2.06(a)(2) of these Bylaws and (ii) such nomination has not been withdrawn by such stockholder on or before the tenth day before the Corporation first mails its notice of meeting for such meeting to the stockholders. If directors are to be elected by a plurality of the votes cast, stockholders shall not be permitted to vote against a nominee. Votes cast shall not include abstentions with respect to the election of directors.

Subject to his or her earlier death, resignation or removal as provided in Sections 3.04 or 3.05, each director shall hold office until the annual meeting of the stockholders next ensuing after his or her election and until his or her successor is elected and shall have qualified. Directors need not be stockholders.

Section 3.03. Quorum. At all meetings of the Board of Directors, a majority of the entire Board of Directors shall constitute a quorum for the transaction of business. The act of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as otherwise provided in the Delaware General Corporation Law, the Certificate of Incorporation, or these Bylaws. If a quorum shall not be present at any meeting of the Board of Directors, a majority of the directors present thereat may adjourn the meeting from time to time without further notice other than announcement at the meeting. If permitted by applicable law, the directors present at a duly authorized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.

Section 3.04. Resignation. Any director may resign at any time by giving written notice of his or her resignation to the Corporation. A resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt, and, unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

Section 3.05. Removal. Subject to any rights of holders of Preferred Stock, any director may be removed from office, with or without cause, by the holders of 66 2/3% of the voting power of the outstanding shares of Voting Stock, voting together as one class.

Section 3.06. Vacancies. Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, vacancies resulting from death, resignation, retirement, disqualification, removal from office or other cause, and newly created directorships resulting from any increase in the authorized number of directors, may be filled only by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or the sole remaining director, and directors so chosen shall hold office for a term expiring at the next annual meeting of stockholders and until their successors shall have been duly elected and qualified, subject to their prior death, resignation, retirement disqualification or removal from office. No decrease in the number of authorized directors constituting the Board of Directors shall shorten the term of any incumbent director.

Section 3.07. Meetings.

(a) Meetings of the Board of Directors shall be held at such place within or without the State of Delaware as may from time to time be fixed by resolution of the Board or as may be specified in the call of any meeting. In the absence of any such designation, the meetings shall be held at the principal executive offices of the Corporation. Regular meetings of the Board of Directors shall be held six times each year on a bi-monthly basis and special meetings may be held at any time upon the call of the Chairman of the Board or the Chief Executive Officer or the President or, at the request in writing of a majority of the directors, by the Secretary.

(b) A meeting of the Board of Directors may be held without notice immediately after or before the annual meeting of stockholders at the same place at which such meeting was held or as soon as practicable after the annual meeting of stockholders on such date and at such time and place as the Board of Directors determines from time to time. For all other meetings of the Board of Directors, the Secretary or an Assistant Secretary shall give notice to each director of the time and place of the meeting by (a) mailing such notice by United States mail not later than the tenth (10th) day preceding the day on which such meeting is to be held, (b) sending such notice via courier not later than the fourth (4th) business day preceding the day on which such meeting is to be held or (c) sending such notice by facsimile or electronic mail transmission or other form of electronic communication or delivering such notice personally or by telephone, in each case, not later than during the second (2nd) day immediately preceding the day on which such meeting is to be held. Notice of any meeting need not be given to any director who shall submit, either before or after the time stated therein, a signed waiver of notice or who shall attend the meeting, other than for the express purpose of objecting at the beginning thereof to the transaction of any business because the meeting is not lawfully called or convened. Notice of an adjourned meeting, including the place, date and time of the new meeting, shall be given to all directors not present at the time of the adjournment, and also to the other directors unless the place, date and time of the new meeting are announced at the meeting at the time at which the adjournment is taken.

(c) The Chairman of the Board shall preside at all meetings of the Board of Directors at which he shall be present. In his or her absence, the Lead Director shall preside at all meetings of the Board of Directors at which he or she shall be present and in the absence of the Lead Director, the Board of Directors shall choose a chairman of each meeting who shall preside thereat. Section 3.08. Dividends. To the extent permitted by law, the Board of Directors shall have full power and discretion, subject to the provisions of the Certificate of Incorporation and the terms of any other corporate document or instrument binding upon the Corporation, to determine what, if any, dividends or distributions shall be declared and paid or made.

Section 3.09. Committees. (a) The Corporation shall have four standing committees: (i) the audit committee; (ii) the compensation committee; (iii) the nominating and governance committee; and (iv) the risk management committee. (b) Each committee shall be governed by a charter approved by the Board of Directors.

Section 3.10. Additional Committees. The Board of Directors may in its discretion, by resolution passed by the affirmative vote of a majority of the entire Board of Directors, designate such other committees, which, to the extent permitted by law and

conferred by the resolutions appointing them, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation. A majority of any such committee may determine its action and fix the time and place of its meetings, unless the Board of Directors shall otherwise provide. The Board of Directors shall have power at any time to dissolve any such committee formed by it.

Section 3.11. Committee Membership. Subject to any other provisions herein or in any applicable charter (including the Audit Committee Charter and the Compensation and Governance Committee Charter), the Board of Directors shall determine the number and the identity of the directors who shall belong to each committee.

Section 3.12. Rules and Procedures. (a) Each committee may fix its own rules and procedures and shall meet at such times and places as may be provided by such rules, by resolution of the committee or by call of the chairman of the committee. Notice of meetings of each committee, other than of regular meetings provided for by its rules or resolutions, shall be given to committee members. At all meetings of such committee, a majority of its members, but not less than two, shall constitute a quorum for the transaction of business. The act of the committee members present at any meeting at which there is a quorum shall be the act of such committee. Only the Board of Directors shall have the power to fill vacancies in any committee. All action taken at any meeting of a committee shall be recorded in minutes of the meeting and each committee shall deliver such minutes to the Secretary of the Corporation to be filed with the books and records of the Corporation. (b) The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member or members at any meeting of the committee. In addition, in the absence or disqualification of a member of a committee, if no alternate member has been designated by the Board of Directors, the member or members present at any meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member. (c) Members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or committee, as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting. (d) Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

Section 3.13. Application of Article. Whenever any provision of any other document relating to any committee of the Corporation named therein shall be in conflict with any provision of this Article III, the provisions of this Article III shall govern, except that if such other document shall have been approved by a vote of the Board of Directors, the provisions of such other document shall govern, and except that the

provisions of the Audit Committee Charter and the provisions of the Compensation and Governance Committee Charter shall govern.

Section 3.14. Compensation. Each director who is not an employee or officer of the Corporation or its subsidiaries, in consideration of his or her serving as such, shall be entitled to receive from the Corporation such compensation for such periods or such fees for attendance at meetings of the Board of Directors or of any committee, or both, as the Board of Directors or the Nominating and Governance Committee shall from time to time determine. The Board of Directors or the Nominating and Governance Committee may provide that the Corporation shall reimburse each director or member of a committee for any reasonable expenses incurred by him or her on account of his or her attendance at any such meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation or any of its subsidiaries or affiliates in any other capacity and receiving compensation therefor.

Section 3.15. Entire Board of Directors. As used in these By-Laws, the term "entire Board of Directors" means the total number of directors which the Corporation would have if there were no vacancies in the Board of Directors.

ARTICLE IV OFFICERS

Section 4.01. Number. The officers of the Corporation shall include a Chairman of the Board, a Chief Executive Officer, a Secretary, a Chief Financial Officer, a Chief Compliance Officer, a Chief Risk Officer, a Treasurer, a Controller, a General Counsel and such other officers as may be appointed in accordance with the provisions of Section 4.03. Any number of offices may be held by the same person.

Section 4.02. Election, Term of Office and Qualifications. Each officer specifically designated in Section 4.01 shall be chosen by the Board of Directors within sixty (60) days after each annual election of directors, and shall hold his or her office until a successor shall have been chosen and qualified or until his or her earlier death or until he or she shall resign or shall have been removed in the manner provided in Section 4.04. The Chairman of the Board and the Chief Executive Officer shall be directors. No other officer need be a director.

Section 4.03. Other Officers. The Board of Directors from time to time may choose other officers or agents, including, but not limited to, one or more Vice Chairmen, a Chief Operating Officer, one or more Vice Presidents, one or more Assistant Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and one or more Assistant Controllers, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these By-Laws or as the Board of Directors from time to time may determine. The Chairman of the Board, the President or the Chief Executive Officer may appoint any such other officers or agents, other than a

Chief Operating Officer, fix their term of office, and prescribe their respective authorities and duties.

Section 4.04. Removal. Any officer may be removed either with or without cause by the vote of a majority of the directors; provided that any officer who reports to either the Chief Executive Officer or President or to some other officer who in turn reports to the Chief Executive Officer or the President may also be removed by action of the Chief Executive Officer or the President or such other officer, as the case may be.

Section 4.05. Resignations. Any officer may resign at any time by giving written notice of such resignation to the Board of Directors, the Chairman of the Board, the President, the Chief Executive Officer or the Chief Operating Officer. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Board of Directors or by any such officer and the acceptance of a resignation shall not be necessary to make it effective.

Section 4.06. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term in the manner prescribed by these By-Laws for the regular election or appointment to such office.

Section 4.07. The Chairman of the Board. The Chairman of the Board shall preside at meetings of the Board of Directors at which he or she is present, and shall give counsel and advice to the Board of Directors and the officers of the Corporation on all subjects touching the welfare of the Corporation and the conduct of its business. He or she shall perform such other duties as the Board of Directors may from time to time determine. The Chairman shall be a member of the Board of Directors. The Chairman shall have the power to sign all certificates, contracts, obligations and other instruments of the Corporation.

Section 4.08. Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the Corporation and, subject to the overall direction and control of the Board of Directors, shall have general charge and control of the business and affairs of the Corporation. In the event of the death, absence, unavailability or disability of the Chairman of the Board or the President, the Chief Executive Officer shall exercise all the powers and discharge all the duties of the Chairman. The Chief Executive Officer shall do and perform all such other duties and may exercise such other powers as from time to time may be assigned to him or her by these By-Laws or by the Board of Directors. The Chief Executive Officer shall have the power to sign all certificates, contracts, obligations and other instruments of the Corporation.

Section 4.09. The Chief Operating Officer. In the event the Board of Directors shall choose a Chief Operating Officer, the Chief Operating Officer shall be the chief operating officer of the Corporation responsible for directing, administering and coordinating the business operations of the Corporation in accordance with policies, goals and objectives established by the Board of Directors. The Chief Operating Officer shall

generally assist the Chief Executive Officer and perform such other duties as the Board of Directors or the Chief Executive Officer shall prescribe. The Chief Operating Officer shall have the power to sign all certificates, contracts, obligations and other instruments of the Corporation.

Section 4.10. The Vice Presidents and Assistant Vice Presidents. The Vice Presidents and Assistant Vice Presidents shall perform such duties and may exercise such powers as from time to time may be assigned to him or her by these By-Laws or by the Board of Directors, the Chairman, a Vice Chairman of the Board, the President, the Chief Executive Officer or the Chief Operating Officer. The Board of Directors, the Chairman of the Board, the President, the Chief Executive Officer or the Chief Operating Officer may designate one or more Vice Presidents as Executive Vice Presidents or Senior Vice Presidents. In the event of the death, absence, unavailability or disability of the Chairman of the Board, the President, the Chief Executive Officer or the Chief Operating Officer, the Board of Directors may, in its discretion, designate one or more Vice Presidents who shall, for the time being, act as Chairman of the Board, President, Chief Executive Officer or Chief Operating Officer; and when so acting, such Vice Presidents shall have all of the powers and discharge all of the duties of the Chairman of the Board, the President, the Chief Executive Officer or the Chief Operating Officer, except as otherwise provided in Section 3.05 hereof. Each Vice President who has been designated an Executive Vice President or Senior Vice President shall, except where by law the signature of the President is required, possess the same power as the President to sign all certificates, contracts, obligations and other instruments of the Corporation.

Section 4.11. The Secretary and the Assistant Secretaries. The Secretary shall:

- (1) Attend meetings of the stockholders and the Board of Directors, keep the minutes of such meetings and cause the same to be recorded in books provided for that purpose;
- (2) Prepare, or cause to be prepared, and submit to the Inspectors of election at each meeting of the stockholders a certified list, in alphabetical order, of the names of the stockholders entitled to vote at such meeting, together with the class and number of shares of stock held by each;
- (3) Provide that all notices are duly given in accordance with the provisions of these By-Laws or as required by statute;
- (4) Be custodian of the records and minutes of the Corporation, the Board of Directors and any committees thereof, and of the seal of the Corporation; see that the seal is affixed, if necessary, to all stock certificates prior to their issuance and to all documents the execution of which on behalf of the Corporation under its seal shall have been duly authorized and attest the seal when so affixed;

(5) Provide that all books, reports, statements, certificates and other documents and records required by law to be kept or filed are properly kept or filed; and

(6) In general, perform all duties and have all powers incident to the office of Secretary and perform such other duties and have such other powers as from time to time may be assigned to him or her by these By-Laws or by the Board of Directors.

At the request of the Secretary, or in his or her absence or disability, any Assistant Secretary shall perform any of the duties of the Secretary and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Secretary. Except where by law the signature of the Secretary is required, each of the Assistant Secretaries shall possess the same power as the Secretary to sign certificates, contracts, obligations and other instruments of the Corporation, and to affix the seal of the Corporation to such instruments and attest the same.

Section 4.12. Chief Financial Officer. The Chief Financial Officer shall, subject to the control of the Board of Directors, keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings and shares. The books of account shall at all reasonable times be open to inspection by any director. The Chief Financial Officer shall be empowered, from time to time, to require from the officers or agents of the Corporation reports or statements giving such information as he or she may desire with respect to any and all financial transactions of the Corporation. The Chief Financial Officer shall deposit all moneys and other valuables in the name and the credit of the Corporation with such depositaries as may be designated by the Board of Directors. The Chief Financial Officer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, shall render to the President and directors, whenever they request it, an account of all of his or her transactions as Chief Financial Officer and of the financial condition of the Corporation and shall have other powers and perform such other duties as may be prescribed by the Board of Directors, the President or the Chief Executive Officer, or these By-Laws. The Chief Financial Officer shall have the power to sign all certificates, contracts, obligations and other instruments of the Corporation.

Section 4.13. The Treasurer and the Assistant Treasurers.

(a) The Treasurer shall, subject to the control of the Board of Directors and except as such powers and duties are otherwise vested in the Chief Financial Officer (if such position shall be held by a different person), have the care and custody of the funds including the borrowing thereof, the securities, receipts and disbursements of the Corporation; cause all moneys and other valuable effects to be deposited in the name and to the credit of the Corporation, in such banks or trust companies or with such bankers or other depositaries as shall be selected by the Board of Directors or Audit Committee, or pursuant to authority conferred by the Board of

Directors or Audit Committee; cause the funds of the Corporation to be disbursed by checks or drafts upon the authorized depositories of the Corporation; cause to be taken and preserved paper vouchers for all moneys disbursed; render to the Chairman of the Board, the President, the Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the Board of Directors or the Audit Committee, whenever requested, an account of his or her transactions as Treasurer; in general, perform all duties and have all powers incident to the office of Treasurer and perform such other duties and have such other powers as from time to time may be assigned to him or her by these By-Laws or by the Board of Directors. The Treasurer shall have the power to sign all certificates, contracts, obligations and other instruments of the Corporation.

(b) At the request of the Treasurer, or in his or her absence or disability, the Assistant Treasurer, or in case there shall be more than one Assistant Treasurer, the Assistant Treasurer designated by the Board of Directors, the Chairman of the Board, the President, the Chief Executive Officer, the Chief Financial Officer or the Chief Operating Officer, shall perform any of the duties of the Treasurer and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Treasurer. Except where by law the signature of the Treasurer is required, each of the Assistant Treasurers shall possess the same power as the Treasurer to sign all certificates, contracts, obligations and other instruments of the Corporation.

Section 4.14. The Controller and the Assistant Controllers.

(a) The Controller shall cause to be kept correct books of accounts of all the business transactions of the Corporation, shall see that adequate audits thereof are currently and regularly made, shall examine and certify the accounts of the Corporation, shall render to the Board of Directors, the Audit Committee, the Chairman of the Board, the President, the Chief Executive Officer, the Chief Financial Officer or the Chief Operating Officer, whenever requested, an account of the financial condition of the Corporation, and shall report to the Board of Directors, to the Audit Committee or to such officers as the Board of Directors may require. He or she shall perform such other duties and have such other powers as from time to time may be assigned to him or her by the Board of Directors.

(b) At the request of the Controller, or in his or her absence or disability, the Assistant Controller, or in case there shall be more than one Assistant Controller, the Assistant Controller designated by the Board of Directors or by the Chairman of the Board, the President, the Chief Executive Officer or the Chief Operating Officer, shall perform any of the duties of the Controller and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Controller.

Section 4.15. General Counsel. The General Counsel shall be the chief legal officer of the Corporation and shall have responsibility for the general supervision of all matters of a legal nature concerning the Corporation. He or she shall perform all such duties commonly incident to his or her office or as properly required of him or her by the Chairman of the Board of Directors or the Chief Executive Officer. The General Counsel shall have the power to sign certificates, contracts, opinions and other documents of or on behalf of the Corporation.

Section 4.16. Voting Shares in Other Corporations. Unless otherwise directed by the Board of Directors, shares in other corporations which are held by the Corporation shall be represented and voted only by the Chairman of the Board of Directors, the Chief Executive Officer, the President or a proxy or proxies appointed by any of them.

Section 4.17. Contracts. Any officer having the power to sign certificates, contracts, obligations and other instruments of the Corporation may delegate such power to any other officer or employee of the Corporation, provided that the officer having delegated such power shall be accountable for the actions of such other officer or employee.

ARTICLE V CERTIFICATES OF STOCK

Section 5.01. Form, Transfer. The shares of the Corporation shall be represented by certificates or shall be uncertificated. Each registered holder of shares, upon request to the Corporation, shall be provided with a certificate of stock representing the number of shares owned by such holder. The certificates of stock of the Corporation shall be in the form or forms from time to time approved by the Board of Directors. Transfers of stock shall be made upon the books of the Corporation: (1) upon presentation of the certificates by the registered holder in person or by duly authorized attorney, or upon presentation of proper evidence of succession, assignment or authority to transfer the stock, and upon surrender of the appropriate certificate(s), or (2) in the case of uncertificated shares, upon receipt of proper transfer instructions from the registered owner of such uncertificated shares, or from a duly authorized attorney or from an individual presenting proper evidence of succession, assignment or authority to transfer the stock.

Section 5.02. Signatures. The certificates of stock shall be signed in the name of the Corporation by the Chairman of the Board, the Chief Executive Officer, the President, any Vice Chairman or any Vice President and by the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer (except that where any such certificate is countersigned either (a) by a transfer agent other than the Corporation or its employee or (b) by a registrar other than the Corporation or its employee, any other signature on any such certificate may be a facsimile) and shall be countersigned and registered in such a manner, if any, as the Board of Directors may by resolution prescribe. In case any officer, transfer agent or registrar who shall have signed, or whose facsimile signature or signatures shall have been used on any such certificate or certificates shall cease to be

such officer, transfer agent or registrar of the Corporation or these By-Laws shall be amended to eliminate his or her office before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates may nevertheless be issued and delivered as though the person or persons who signed such certificate or certificates, or whose facsimile signature or signatures shall have been used thereon, had not ceased to be such officer or officers of the Corporation or such office had not been eliminated, and such issuance and delivery shall constitute adoption thereof by the Corporation.

Section 5.03. Lost Certificates. The Board of Directors or any officer of the Corporation to whom the Board of Directors has delegated authority may authorize any transfer agent of the Corporation to issue, and any registrar of the Corporation to register, at any time and from time to time unless otherwise directed, a new certificate or certificates of stock in the place of a certificate or certificates theretofore issued by the Corporation, alleged to have been lost or destroyed, upon receipt by the transfer agent of evidence of such loss or destruction, which may be the affidavit of the applicant; a bond indemnifying the Corporation and any transfer agent and registrar of the class of stock involved against claims that may be made against it or them on account of the lost or destroyed certificate or the issuance of a new certificate, of such kind and in such amount as the Board of Directors shall have authorized the transfer agent to accept generally or as the Board of Directors or an authorized officer shall approve in particular cases; and any other documents or instruments that the Board of Directors or an authorized officer may require from time to time to protect adequately the interest of the Corporation. A new certificate may be issued without requiring any bond when, in the judgment of the directors, it is proper to do so.

Section 5.04. Holder of Record. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and accordingly shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof, save as expressly provided by the laws of the State of Delaware.

ARTICLE VI CHECKS, NOTES, ETC.

All checks and drafts on the Corporation's bank accounts and all bills of exchange and promissory notes, and all acceptances, obligations, bonds and other orders or instruments for the payment of money, shall be signed by such officer or officers, employee or employees, or agent or agents, as shall be thereunto authorized from time to time by the Board of Directors. The Board of Directors may, in its discretion, also provide for the countersignature or registration of any or all such orders, instruments or obligations for the payment of money.

ARTICLE VII FISCAL YEAR

The fiscal year of the Corporation shall be as specified by the Board of Directors.

ARTICLE VIII CORPORATE SEAL

The corporate seal shall be in such form as shall from time to time be approved by the Board of Directors. If and when so authorized by the Board of Directors, a duplicate of the seal may be kept and used by the Secretary or Treasurer or by any Assistant Secretary or Assistant Treasurer. In lieu of the corporate seal, when so authorized by the Board of Directors, a facsimile of such corporate seal may be impressed or affixed or reproduced.

ARTICLE IX INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Section 9.01. General. Subject to Section 9.03, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 9.02. Corporation Suit. Subject to Section 9.03, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees)

actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 9.03. Authorization. Any indemnification under this Article IX (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the current or former director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 9.01 or 9.02. Such determination shall be made, with respect to a person who is a director or officer at the time of such determination, (a) by a majority vote of the directors who were not parties to such action, suit or proceeding, even though less than a quorum, (b) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, (c) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion or (d) by the stockholders. To the extent, however, that a current or former director or officer of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith, without the necessity of authorization in the specific case.

Section 9.04. Expenses. Expenses (including attorneys' fees) incurred by an officer or director of the Corporation or by a former director or officer of the Corporation in defending any civil, criminal, administrative or investigative action, suit or proceeding for which indemnification is available pursuant to this Article IX shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article IX. Such expenses (including attorneys' fees) incurred by other employees and agents of the Corporation or by a person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the Board of Directors or the CEO and General Counsel deem appropriate.

Section 9.05. Non-Exclusive Rights. The indemnification and advancement of expenses provided by or granted pursuant to this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses

may be entitled under the certificate of incorporation, these by-laws, or any agreement, contract, vote of stockholders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of the persons specified in 9.01 and 9.02 shall be made to the fullest extent permitted by law. The provisions of this Article IX shall not be deemed to preclude the indemnification of any person, who is not specified in Section 9.01 or 9.02 but whom the Corporation has the power or obligation to indemnify under the provisions of the General Corporation Law, or otherwise.

Section 9.06. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power or the obligation to indemnify him or her against such liability under the provisions of this Article IX.

Section 9.07. Definitions. For purposes of this Article IX, references to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provision of this Article IX with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued. For purposes of this Article IX, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this Article IX. For purposes of this Article IX, a person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe such person's conduct was unlawful, if such person's action is based on the records or books of account of the Corporation or another enterprise, or on information supplied to such person by the officers of the Corporation or another enterprise in the course of their duties, or on the advice of legal counsel for the Corporation or another enterprise or on information or

records given or reports made to the Corporation or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Corporation or another enterprise; provided, that the foregoing shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in this Article IX.

Section 9.08. Continuing Nature. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article IX shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors, administrators and personal representatives of such a person.

Section 9.09. Limitation. Notwithstanding anything contained in this Article IX to the contrary, except for proceedings to enforce rights to indemnification, the Corporation shall not be obligated to indemnify any director, officer, employee or agent in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Board of Directors of the Corporation.

Section 9.10 Indemnification by a Court. Notwithstanding any contrary determination in the specific case under Section 9.3, and notwithstanding the absence of any determination thereunder, any director or officer may apply to the Court of Chancery of the State of Delaware or any other court of competent jurisdiction in the State of Delaware for indemnification to the extent otherwise permissible under Section 9.01 or 9.02. The basis of such indemnification by a court shall be a determination by such court that indemnification of the director or officer is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 9.01 or Section 9.02, as the case may be. Neither a contrary determination in the specific case under Section 9.03 nor the absence of any determination thereunder shall be a defense to such application or create a presumption that the director or officer seeking indemnification has not met any applicable standard of conduct. Notice of any application for indemnification pursuant to this Section 9.10 shall be given to the Corporation promptly upon the filing of such application. If successful, in whole or in part, the director or officer seeking indemnification shall also be entitled to be paid the expense of prosecuting such application.

ARTICLE X

RELIANCE ON RECORDS AND REPORTS

Each director, officer or member of any committee designated by, or by authority of, the Board of Directors, shall in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation or any of its subsidiaries, or upon reports made to the Corporation or any of its subsidiaries by any official of the Corporation or of a subsidiary or by an independent certified public accountant or by an appraiser selected with reasonable care by the Board of Directors or by any such committee.

ARTICLE XI AMENDMENTS

The Board of Directors shall have the express power, without a vote of stockholders, to adopt any By-Law, and to amend, alter or repeal these By-Laws, except to the extent that these By-Laws or the Certificate of Incorporation otherwise provide. The Board of Directors may exercise such power upon the affirmative vote of a majority of the entire Board of Directors; provided, however, that notwithstanding the foregoing, the Board of Directors may alter, amend or repeal By-Laws in conflict with Section 3.05 of these By-Laws or this Article 11 of these By-Laws only by a resolution adopted by 66 2/3% vote of the entire Board of Directors. Stockholders may not adopt any By-Law, nor amend, alter or repeal these By-Laws of the Corporation, except upon the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of Voting Stock, voting together as a single class. These By-Laws may be altered, amended or repealed at any meeting of the Board of Directors, provided that notice of such proposed alteration, amendment or repeal is contained in the notice of such meeting of the Board of Directors.

EXHIBIT B

TO

MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC

DESCRIPTION OF NEW COMMON INTERESTS

The principal terms of the New Common Interests to be issued by the Reorganized Debtors under the Plan shall be as follows:

Authorization:	[____] million shares ¹
Initial Issuance:	[____] million shares ²
Par Value:	\$.01 per share
Voting Rights:	One vote per share
Dividends:	Payable at the discretion of the board of directors of Reorganized CIT
Conversion Rights:	None
Splits and Adjustments:	Generally, arithmetic splits, combinations, etc., are proportionately treated
Restrictions on Transfer:	None (other than restrictions imposed by applicable state and federal securities laws)
Registration Rights:	None

DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO CONFIRMATION HEARING

¹ Number is subject to final review and determination, total number of authorized shares will be announced at or prior to the Confirmation Hearing.

² Number is subject to final review and determination, total number of issued shares will be announced at or prior to the Confirmation Hearing.

EXHIBIT C

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

AMENDED AND RESTATED CONFIRMATION

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT C



Goldman Sachs International | Peterborough Court | 133 Fleet Street | London EC4A 2BB | Tel 0207 774 1000
 Registered in England no. 226395. Registered Office as above. Authorised and regulated by the Financial
 Services Authority

EXECUTION COPY

AMENDED AND RESTATED CONFIRMATION

DATE: October 28, 2009
 TO: CIT Financial Ltd. ("**Counterparty**")
 FROM: Goldman Sachs International ("**GSI**")
 SUBJECT: Total Return Swap Facility
 REF. NO.: SDB925241547Y

The purpose of this communication is to set forth the terms and conditions of the above-referenced Total Return Swap Facility entered into on the Trade Date specified below in accordance with the terms set forth in a Confirmation dated June 6, 2008 (the "**Original Facility**") and amended and restated as of the date hereof (the "**Facility**") between GSI and Counterparty. This communication constitutes a "Confirmation" as referred to in the Master Agreement specified below. This communication (this "**Confirmation**" or this "**Amended and Restated Confirmation**") supersedes all prior communications regarding the Original Facility and the Facility (provided, for the avoidance of doubt, that this sentence will not be deemed to alter or affect the "Rescission of Notices" provisions set forth below).

This Confirmation is subject to, and incorporates, the 2006 ISDA Definitions (the "**2006 Definitions**") and the 2003 ISDA Credit Derivatives Definitions as amended and supplemented by the May 2003 Supplement to the ISDA Credit Derivatives Definitions (together the "**Credit Definitions**" and together with the 2006 Definitions, the "**Definitions**"), as published by the International Swaps and Derivatives Association, Inc. ("**ISDA**"). In the event of any inconsistency between the 2006 Definitions and the Credit Definitions, the 2006 Definitions shall govern.

This Confirmation supplements, forms a part of, and is subject to, the 1992 form of ISDA Master Agreement dated as of June 6, 2008 (including the Schedule and Credit Support Annex thereto), as amended or replaced from time to time (the "**Master Agreement**") between GSI and Counterparty. This Confirmation will be read and construed as one with the executed Master Agreement and all other outstanding Confirmations between the parties, so that all such Confirmations and the executed Master Agreement constitute a single Agreement between the parties.

All provisions contained in, or incorporated by reference into the Master Agreement will govern this Confirmation except as expressly modified herein. In the event of any inconsistency between this Confirmation and the Definitions the Master Agreement or another Confirmation, as the case may be, this Confirmation will prevail for the purpose of the Facility and each Transaction to which this Confirmation relates.

This Confirmation evidences a separate total return swap transaction (each a "**Transaction**") with respect to each Reference Obligation specified in Annex A from time to time as if the details specified in Annex A with respect to that Reference Obligation were set out in the Confirmation in full. Each such Transaction will have a unique Transaction Reference Number as is set out in Annex A. The terms of the Facility and each particular Transaction to which this Confirmation relates are as follows:

Terms Relating to the Facility

Total Return Payer GSI

† Confidential portions of this agreement have been omitted and filed separately with the Securities and Exchange Commission under a request for confidential treatment. The portions of this agreement that have been omitted and filed separately with the Securities and Exchange Commission are denoted by the use of an asterisk in this agreement.

Floating Rate Payer	Counterparty
Trade Date	June 6, 2008
Amendment Trade Date	October 27, 2009
Facility Commencement Date	June 6, 2008
Facility Amendment Date	The date on or prior to October 28, 2009, on which the Conditions to Effectiveness are satisfied or effectively waived as described under "Conditions to Facility Amendment Date Effectiveness" below. Except with respect to amendments herein which specifically refer to the Amendment Trade Date, effectiveness of the amendments to the Original Facility provided for under this Amended and Restated Confirmation, including without limitation the obligation of Counterparty to pay the Termination Fee and GSI's Forbearance Agreement specified below, shall become effective only on the Facility Amendment Date.
Conditions to Facility Amendment Date Effectiveness	<p>Occurrence of the Facility Amendment Date is subject to the conditions precedent that:</p> <p>(i) the Amended and Restated Credit and Guaranty Agreement for up to \$3 billion, entered into by CIT Group Inc. and certain of its subsidiaries as of July 29, 2009 and further amended on August 3, 2009, August 31, 2009, and September 30, 2009, with Barclays Bank PLC, as administrative agent and collateral agent, and the lenders party thereto (the "Senior Credit Facility") has been amended to (A) expressly permit the amendments effected by this Amended and Restated Confirmation and the Amended CIT Group Guaranty (including without limitation the payment of the Termination Fee and the additional posting of collateral required hereby), (B) expressly permit, as an exception to any representation, warranty, affirmative or negative covenant obligation or event of default (in each case including, without limitation, relating to restrictions on liens or indebtedness) of Counterparty or any Credit Support Provider under the Senior Credit Facility or any other Credit Document (as defined in the Senior Credit Facility), all payments or Transfers of Posted Credit Support received by GSI pursuant to the terms of the Master Agreement, this Facility or any Credit Support Document, and the performance or incurrence of all obligations of Counterparty and each Credit Support Provider hereunder and thereunder (including without limitation with respect to the Present Value Facility Fee) including any liens, security interests or rights of setoff in favor of GSI contemplated by the terms of the Master Agreement, this Facility or any Credit Support Document (such provision, the "TRS Lien Exception") and (C) amend any other references in the Senior Credit Facility and other Credit Documents to the Original Facility (and/or the Credit Support Documents with respect thereto) to refer instead to this Amended and Restated Confirmation and to the Amended CIT Group Guaranty for all purposes under such Senior Credit Facility and other Credit Documents (and, in the event that CIT Group Inc. and certain of its subsidiaries enter into a further amendment of the Senior Credit Facility, the foregoing condition shall apply, mutatis mutandis, to the Senior Credit Facility as so amended);</p> <p>(ii) GSI has received an opinion of counsel, in substantially the same form as paragraphs 1 through 8 of the opinion of outside counsel to CIT Group Inc.</p>

attached as Exhibit D to the Senior Credit Facility, addressing each of the matters addressed in relation to the "Transaction Agreements" referred to therein in relation to this Amended and Restated Confirmation and the Amended CIT Group Guaranty, and the obligations of Counterparty and each Credit Support Provider hereunder and thereunder (provided that paragraphs 1, 2 and 4 shall apply only to CIT Group Inc. and the "Applicable Contracts" for such purpose shall also include the Senior Credit Facility); and

(iii) GSI has evidence in form and substance reasonably satisfactory to it of the authorization and approval of this Amended and Restated Confirmation and the Amended CIT Group Guaranty, in form and substance reasonably satisfactory to GSI;

in each case on or prior to October 28, 2009 ((i) through (iii) the "**Conditions to Effectiveness**"). Any of the foregoing Conditions to Effectiveness may be waived or extended by GSI in its sole and absolute discretion (except that the Condition to Effectiveness in (i) cannot be waived by GSI), and if the Conditions to Effectiveness are not satisfied on or prior to October 28, 2009, GSI shall have the right to terminate the effectiveness of the amendments contemplated hereby, with the result that: (a) all terms of the Original Facility shall continue to apply and (b) any amendment to the terms of the Original Facility which became effective as of the Amendment Trade Date shall thereafter cease to be effective.

For the avoidance of doubt, all terms of the Original Facility (other than those amended as of the Amendment Trade Date) shall continue to apply prior to the Facility Amendment Date.

Counterparty covenants and agrees to use its reasonable best efforts to cause the Conditions to Effectiveness to be satisfied as soon as possible on or after the Amendment Trade Date and in any event not later than October 28, 2009.

If the Senior Credit Facility shall be replaced or refinanced in whole or in part by a new agreement or facility on or prior to the Facility Amendment Date, the foregoing covenant and the Conditions to Effectiveness shall apply in relation to such new agreement or facility as well as, in the case of a partial replacement or refinancing, to the Senior Credit Facility.

Rescission of Notices

Effective on the Facility Amendment Date (but without prejudice to the effectiveness of such notices for any purpose prior to such date), the following notices (including any correspondence or communications relating to such notices the "**Rescinded Notices**") shall each be rescinded and deemed of no further force and effect, whether for purposes of the Original Facility or the Facility as amended hereby:

- (a) Letter from Counterparty to GSI dated October 8, 2009 and captioned "Portfolio Adjustment Notice";
- (b) Letter from GSI to Counterparty dated October 15, 2009 and captioned "Notice of Exercise of Rights Under Indemnity Letters";
- (c) Letter from Counterparty to GSI dated October 16, 2009 and captioned "Portfolio Adjustment Notice";
- (d) Letter from GSI to Counterparty dated October 16, 2009 (not captioned);

- (e) Letter from GSI to Counterparty dated October 21, 2009 and captioned “Notice of Breach of Indemnity Letters”;
- (f) Letter from Counterparty to GSI dated October 22, 2009 (not captioned);
- (g) Letter from GSI to Counterparty dated October 23, 2009 (not captioned);
- (h) Letter from Counterparty to GSI dated October 23, 2009 (not captioned);
- (i) Letter from GSI to Counterparty dated October 24, 2009 (not captioned);
- (j) Letter from Counterparty to GSI dated October 27, 2009 captioned “Submission of Firm Bids for ROs To Be Removed Pursuant to a Portfolio Adjustment on October 30, 2009.”
- (k) Letter from GSI to Counterparty dated October 27, 2009 (not captioned).

Rescission of the Rescinded Notices as set forth above shall not be construed to confirm, deny or prejudice in any respect any assertions or statements of fact or law set forth in such Rescinded Notices, or (except as set forth below in “Forbearance Agreement”) to prejudice the rights of any person to reassert or deny any such assertions or statements of fact or law on any subsequent date.

Facility End Date

The earliest of (i) the date falling 20 years after the Facility Commencement Date and (ii) an Optional Termination Date on which the Counterparty has terminated this Facility.

Optional Termination Date

On any Business Day, Counterparty shall have the option to early terminate this Facility on 10 Business Days prior written notice to GSI upon prior payment by Counterparty to GSI of the Present Value Facility Fee calculated on the Maximum Aggregate Notional Amount as of such Optional Termination Date.

Portfolio

The portfolio comprising each Eligible RO that is a Reference Obligation (“**RO**”) subject to a Transaction, as set out in Annex A (as amended from time to time to reflect Portfolio Adjustments).

Eligible RO

Any debt obligation which meets all of the following requirements as determined on the Effective Date of such obligation, as determined by the Calculation Agent:

- (i) A bond that is capable of being settled in The Depository Trust Company, Euroclear Bank S.A./N.V or Clearstream Banking, SA (or any successor to any such entity);
- (ii) (a) Rated at least as high as [*] by each of Standard and Poor’s (“**S&P**”) and Moody’s Investor Services (“**Moody’s**”), and not on Creditwatch Negative or Watchlist Negative (or their respective equivalents) and (b) such rating is a monitored rating subject to periodic update by the relevant agency;

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

- (iii) If rated by Fitch Ratings Inc. ("**Fitch**"), rated at least as high as [*] and not on Creditwatch Negative or Watchlist Negative (or their respective equivalents);
- (iv) Denominated in USD, GBP, CAD or EUR;
- (v) Are Asset Backed Securities that are backed predominately by assets falling into one of the following categories: aircraft leases, railcar leases, other equipment loans or leases, student loans, commercial loans (including but not limited to CLOs), vendor finance obligations and trade finance obligations;
- (vi) A legal final maturity of no more than 30 years from the Effective Date;
- (vii) if the RO has a fixed rate of interest, the weighted average life of such RO is less than [*] years (or such longer period otherwise agreed to by GSI acting in a reasonable manner);
- (viii) Counterparty and its Credit Support Providers have provided to GSI such documentation in respect of such obligation as GSI shall have reasonably requested (which shall include, without limitation, the offering document, rating letters, a Tax Opinion and, if applicable, the most recent Trustee/Servicer Report);
- (ix) The Reference Entity of such obligation is bankruptcy remote from Counterparty, its Credit Support Providers and their respective Affiliates, or other prior owner of the assets securitized through issuance of the Reference Obligation, as evidenced by a True Sale and Nonconsolidation Opinion satisfactory to GSI in its good faith discretion or other circumstances satisfactory to GSI;
- (x) The issuer of the RO shall not be an affiliate of the Counterparty or its Credit Support Providers for US bankruptcy law purposes (as reasonably determined by GSI);
- (xi) Application will have been made or required to be made on a recognised stock exchange;
- (xii) Not registered pursuant to any registration statement with the U.S. Securities and Exchange Commission;
- (xiii) Not issued by or guaranteed by any of (1) Counterparty or its Credit Support Providers, (2) The Goldman Sachs Group, Inc., or (3) any Affiliates of The Goldman Sachs Group, Inc.;
- (xiv) A bond that does not require a Holder to execute any agreement prior to buying or selling such bond, qualifies for transfer in accordance with the provisions of Regulation S and/or Rule 144A under the Securities Act and is otherwise Transferable;
- (xv) Would not cause the Portfolio to violate any of the following limits by aggregate Net USD Notional Amounts:

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

- a. The sum of the Net USD Notional Amounts of ROs rated [*] by each of S&P and Moody's may be up to [*]% of the Maximum Aggregate Notional Amount, provided, however, that any RO rated [*] by each of S&P and Moody's but also rated by Fitch and rated lower than [*] by Fitch shall be deemed for purposes of this test to be rated [*] by S&P and Moody's;
- b. The sum of the Net USD Notional Amounts of ROs rated at least [*] by each of S&P and Moody's (excluding ROs that are rated [*]) may not exceed (i) [*]% of the Maximum Aggregate Notional Amount minus (ii) the sum of the Net USD Notional Amounts of ROs rated lower than [*] by either S&P or Moody's, provided, however, that (x) any RO rated [*] by each of S&P and Moody's but also rated by Fitch and rated lower than [*] by Fitch shall be deemed for purposes of this test to be rated [*] by S&P and Moody's and (y) any RO rated [*] by each of S&P and Moody's but also rated by Fitch and rated lower than [*] by Fitch shall be deemed for purposes of this test to be rated lower than [*] by S&P and Moody's;
- c. The sum of the Net USD Notional Amounts of Qualifying [*]-Rated ROs (excluding ROs that are rated [*] or [*]) may not exceed (i) [*]% of the Maximum Aggregate Notional Amount minus (ii) the sum of the Net USD Notional Amounts of ROs that are either (A) rated at least [*] by each of S&P and Moody's but are not Qualifying [*]-Rated ROs or (B) rated lower than [*] by either S&P or Moody's, provided, however, that any RO rated [*] by each of S&P and Moody's but also rated by Fitch and rated lower than [*] by Fitch shall be deemed for purposes of this test to be rated lower than [*] by S&P and Moody's;
- d. The sum of the Net USD Notional Amounts of ROs that are either (A) rated at least [*] by each of S&P and Moody's but are not Qualifying [*]-Rated ROs or (B) rated lower than [*] by either S&P or Moody's may not exceed [*]% of the Maximum Aggregate Notional Amount, provided, however, that any RO rated [*] by each of S&P and Moody's but also rated by Fitch and rated lower than [*] by Fitch shall be deemed for purposes of this test to be rated lower than [*] by S&P and Moody's;
- e. The sum of the Net USD Notional Amounts of ROs which are obligations secured by commercial loans may not exceed [*]% of the Maximum Aggregate Notional Amount;
- f. The sum of the Net USD Notional Amounts of ROs which are obligations secured by equipment loans or leases (including aircraft leases and railcar leases), may not exceed [*]% of the Maximum Aggregate Notional Amount;
- g. The sum of the Net USD Notional Amounts of ROs which are obligations secured by aircraft leases or railcar leases may not exceed [*]% of the Maximum Aggregate Notional Amount;

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

- h. The sum of the Net USD Notional Amounts of ROs which are obligations secured by Private Student Loans may not exceed [*]% of the Maximum Aggregate Notional Amount;
- i. The sum of the Net USD Notional Amounts of ROs which are secured by Guaranteed Student Loans may not exceed [*]% of the Maximum Aggregate Notional Amount;
- j. The sum of the Net USD Notional Amounts of ROs which are secured by assets other than commercial loans, equipment loans or leases (including aircraft leases and railcar leases), Private Student Loans or Guaranteed Student Loans, and which are not identified in k. below, may not in the aggregate exceed [*]% of the Maximum Aggregate Notional Amount;
- k. The sum of the Net USD Notional Amounts of ROs agreed between GSI and Counterparty pursuant to (xxiv) below shall not exceed such percentage of the Maximum Aggregate Notional Amount as shall be specified by GSI.

For purposes of the foregoing tests:

- (a) the ratings applied for both the new RO proposed to be added to the Portfolio and the ratings for the existing ROs in the Portfolio shall be current ratings of such ROs as of the proposed Effective Date for the new RO;
- (b) If any RO consists of more than one of the asset types described in e. through j., the full Net USD Notional Amount of such RO shall be counted against each of the relevant percentage restrictions; and
- (c) [*] means [*] (S&P), [*] (Moody's) and [*] (Fitch); and [*] means [*] (S&P), [*] (Moody's), and [*] (Fitch); and [*] means [*] (S&P), [*] (Moody's) and [*] (Fitch).
- (xvi) Would not cause the Net USD Notional Amount of a single RO in the Portfolio to exceed [*]% of the Maximum Aggregate Notional Amount;
- (xvii) Would not cause the aggregate Net USD Notional Amount of all ROs which are issued by a common issuer and have the same rating to exceed a) to the extent the ROs are rated [*], \$[*] or b) to the extent one or more of such ROs are rated below [*], [*]% of the Maximum Aggregate Notional Amount;
- (xviii) Would not cause the aggregate Net USD Notional Amount of all ROs which are secured predominantly by obligations of any one obligor or group of affiliated obligors, to exceed [*]% of the Maximum Aggregate Notional Amount;

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

- (xix) Would not cause the total number of ROs to exceed [*]
- (xx) GSI owning the RO in an amount equal to the Net USD Notional Amount would not violate any law, rule or regulation applicable to GSI;
- (xxi) In the case of a Counterparty Originated Asset, Counterparty has delivered to GSI an executed indemnity letter in a form acknowledged in a letter agreement between GSI and Counterparty of even date herewith (the “**Indemnity Letter**”);
- (xxii) The terms of such RO require delivery to holders of such RO of Trustee/Service Reports providing information of a degree and with a frequency which is customary in Rule 144A securitizations of the same asset types;
- (xxiii) Is issued in registered form for U.S. federal income tax purposes;
- (xxiv) If such RO was issued after the Facility Amendment Date, then unless such RO is subject to backup servicing arrangements reasonably acceptable to GSI, the terms of such RO provide for a majority of the holders of such RO by principal amount to have the right to remove and replace any servicer, collateral manager or other administrative service provider for the issuer of such RO at any time; and
- (xxv) Also includes any other obligation as GSI may agree from time to time following request from Counterparty.

If it is determined after the Effective Date that the RO failed to meet any of the foregoing requirements as of the Effective Date and GSI gives notice of such circumstance to Counterparty, a Removal Date shall be deemed to occur in relation to such RO. Further, if after the Effective Date Counterparty fails to deliver the most recently issued Trustee/Service Report or Rating Agency Report with respect to an RO within five Business Days of a request from GSI, at GSI's sole option a Removal Date may be deemed to occur in relation to such RO.

“**Asset Backed Securities**” means securities that are Not Contingent within the meaning of the Credit Derivatives Definitions and are secured by loans, leases, receivables or similar payment obligations or financial assets which convert by their terms into cash within a finite period of time, and without limitation of the foregoing shall exclude (i) credit linked notes or other synthetic securities; i.e. securities secured by or representing credit swaps, total return swaps or other derivative exposures, (ii) securities secured by equity instruments or corporate bonds and (iii) ABS CDOs, “CDO squareds” or other securities which are themselves secured by Asset Backed Securities.

“**Counterparty Originated Asset**” means any RO with respect to which the Counterparty, its Credit Support Providers or any of their Affiliates (i) is related as depositor, originator or transferor of the receivables securitized in the RO or (ii) is a sponsor, servicer or administrator thereto, (iii) is a holder of any beneficial interest in the issuer of the RO or (iv) has acted as an underwriter, arranger or distributor of such RO.

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

“Guaranteed Student Loans” means student loans originated under Title IV of the Higher Education Act, no less than 95% of the loan principal and interest of which are guaranteed and explicitly reinsured by the United States Department of Education.

“Private Student Loans” means student loans other than Guaranteed Student Loans.

“Qualifying [*]-Rated RO” means an RO that (i) is rated at least [*] by each of S&P and Moody’s (where any RO rated [*] by each of S&P and Moody’s but also rated by Fitch and rated lower than [*] by Fitch shall be deemed for purposes of this test to be rated lower than [*] by S&P and Moody’s) and (ii) is either (A) not subordinated to any other class or tranche of securities issued by the relevant Issuer or (B) subordinated only to a class or tranche of securities issued by the relevant Issuer the entire principal amount of which is included as an RO in this Facility.

“Tax Opinion” means a legal opinion of nationally recognized tax counsel that concludes that (a) the RO will be treated as indebtedness for U.S. federal income tax purposes and (b) the issuer of the RO will not be treated as subject to U.S. federal tax.

“True Sale and Nonconsolidation Opinion” means a legal opinion of Bingham McCutcheon LLP or other counsel satisfactory to GSI in its good faith discretion which concludes that (i) any assets purchased by the Reference Entity in connection with the relevant securitization would not be considered to be part of the estate of any relevant Affiliate of Counterparty (an **“Originator Affiliate”**) in a proceeding under the Bankruptcy Code and (ii) neither the Reference Entity nor any other special purpose entity organized in connection with the relevant securitization would be substantively consolidated with any of (A) Counterparty, (B) any Credit Support Providers of Counterparty or (C) any Originator Affiliate (other than a special purpose entity), in each case where the foregoing conclusions take account of the existence and terms of this Facility and Counterparty’s Credit Support Documents.

Maximum Aggregate Notional Amount

From and including the Facility Commencement Date to but excluding the Facility Amendment Date, USD 3,000,000,000. On and after the Facility Amendment Date, USD 2,125,000,000, less cumulative amount of Swap Amortization amounts determined on or prior to such date.

Aggregate Notional Amount

The sum on any day of the Net USD Notional Amounts of each RO at the close of business on that day.

Swap Amortization

USD 212,500,000 with respect to each anniversary of the Facility Commencement Date, beginning with the 11th anniversary of the Facility Commencement Date.

Portfolio Adjustment

(A) Counterparty may, by sending a Portfolio Adjustment Notice to GSI, designate any Business Day to adjust the Portfolio (any such adjustment a **“Portfolio Adjustment”**) by:

- (i) designating a new Eligible RO for addition to the Portfolio; or

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

- (ii) designating a RO for removal, in whole or in part, pursuant to a Removal Date; or
- (iii) combining (i) and (ii) to effect a substitution;

provided that:

- (a) no Potential Event of Default or Event of Default has occurred and is continuing in relation to Counterparty;
- (b) the Aggregate Notional Amount does not exceed the Maximum Aggregate Notional Amount as a result of such Portfolio Adjustment;
- (c) each RO to be added is an Eligible RO;
- (d) except as provided in (B)(i) and (ii) of the next paragraph or otherwise with the consent of GSI in its sole discretion, (I) no addition, removal, substitution or other Portfolio Adjustment may occur on or after the Facility Amendment Date until the Portfolio Adjustment Renewal Date and (II) no removal, in whole or in part, or any Removal Date in relation thereto may occur until on or after the Target Exposure Date; and
- (e) there shall be no more than one new RO (or four new ROs if (I) all such new ROs are issued by the same issuer in a single securitization documented pursuant to a single indenture or trust deed and (II) the same collateral secures all such ROs) added to the Portfolio in any calendar week.

(B) In addition:

(i) If GSI has notified Counterparty of a Re-Striking that would cause the Aggregate Notional Amount to exceed the Maximum Aggregate Notional Amount, then

(x) prior to the Portfolio Adjustment Renewal Date, unless Counterparty has notified GSI within three Business Days of receipt of GSI's notice of Re-Striking that Counterparty objects to such Re-Striking, in which case such Re-Striking shall not occur, GSI will have the right to designate one or more ROs for removal such that after giving effect to such Portfolio Adjustment Notice, the Aggregate Notional Amount is less than or equal to the Maximum Aggregate Notional Amount, and

(y) on and after the Portfolio Adjustment Renewal Date, Counterparty, will be required to designate one or more ROs for removal such that after giving effect to such Portfolio Adjustment Notice, the Aggregate Notional Amount is less than or equal to the Maximum Aggregate Notional Amount,

where in each case the Removal Date in respect of any such RO shall be no more than 10 Business Days following the Re-Striking Date.

(ii) If Counterparty fails to designate a Removal Date as required hereby, GSI may by sending a Portfolio Adjustment Notice to Counterparty, designate any Business Day to adjust the Portfolio (any such adjustment, also a "**Portfolio Adjustment**") by designating one or more ROs for removal, in whole or in part,

pursuant to a Removal Date such that after giving effect to such Portfolio Adjustment Notice, the Aggregate Notional Amount is less than or equal to the Maximum Aggregate Notional Amount.

“Exchange Offer Settlement Date” means the date on which the “Settlement Date” referred to in the Offering Memorandum, Disclosure Statement And Solicitation Of Acceptances Of A Prepackaged Plan Of Reorganization describing the “CIT Group Inc. & CIT Group Funding Company of Delaware LLC Offers to Exchange Relating to Any and All of Their Respective Outstanding Notes Listed Below and Solicitation of Acceptances of a Prepackaged Plan of Reorganization” dated October 1, 2009 as filed on October 2, 2009 with the United States Securities and Exchange Commission, and as amended by (i) the amendments to such documents issued by CIT Group Inc. as of October 16, 2009 and filed with the United States Securities and Exchange Commission on October 19, 2009 and (ii) the amendments to such documents issued by CIT Group Inc. as of October 23, 2009 and filed with the United States Securities and Exchange Commission on October 26, 2009 (the **“Existing Exchange Offer Terms”**), and as further amended from time to time, provided, however that no such amendment, or any modification or waiver of the Existing Exchange Offer Terms, would adversely affect the Material Terms or otherwise constitute a TRS Impairment (such documents as so amended the **“Exchange Offer”**) has occurred in accordance with the Liquidity and Leverage Condition, Documentation Condition and the other terms and conditions of the Exchange Offer described in the section entitled “Description of the Offers — Conditions to the Offers.”.

“Exchange Offer Trigger Date” means the 30th day following the Exchange Offer Settlement Date.

“Portfolio Adjustment Renewal Date” means the earlier of (i) the Exchange Offer Trigger Date and (ii) the date on which the Plan of Reorganization is confirmed by the relevant bankruptcy court and has been consummated without any amendment, modification or supplement that adversely affects the Material Terms and is not approved by GSI, and CIT Group Inc. (and any subsidiaries or affiliates thereof) have emerged from bankruptcy proceedings.

Portfolio Adjustment Notice

A notice provided at least fifteen Business Days (or such lesser number of Business Days as agreed between Counterparty and GSI) prior to the date of any Portfolio Adjustment revising Annex A to take account of any Portfolio Adjustment; provided, however that the date of any Portfolio Adjustment relating to the substitution of a new Eligible RO for an existing RO where the new and existing RO are the same obligation with the same Notional Amount (such Portfolio Adjustment a **“Re-Striking Substitution”**) may be 2 Business Days following the delivery of the related Portfolio Adjustment Notice.

A Portfolio Adjustment Notice provided by GSI as contemplated under Re-Striking Payments shall be provided at least 2 Business Days prior to the Removal Date.

Determination of Initial FX Rate

The Calculation Agent will determine in a commercially reasonable manner the Initial FX Rate for each RO not denominated in USD based on the Current FX Rate as of the date determined by the Calculation Agent after the date the Portfolio Adjustment Notice is received for such RO and at least two Business Days prior to its Effective Date.

<i>FX Rate</i>	With respect to a Specified Currency, as of the Effective Date and at any time prior to and including the initial Re-Striking Date, the Initial FX Rate; and following the initial Re-Striking Date, the Current FX Rate as of the immediately preceding Re-Striking Date.
<i>Current FX Rate</i>	With respect to a Specified Currency as of any date, the spot rate of exchange between the Specified Currency and USD as of such date, determined by the Calculation Agent in a commercially reasonable manner.
<i>Business Days</i>	<p>For payment dates requiring payments in USD, London and New York</p> <p>For payment dates requiring payments in CAD, Toronto and London</p> <p>For payment dates requiring payments in EUR, London and TARGET.</p> <p>For payment dates requiring payments in GBP, London and New York</p> <p>For purposes of the Collateral provisions, Portfolio Adjustment Notices and all other purposes hereunder, London and New York.</p>
<i>Business Day Convention</i>	Modified Following
<i>Calculation Agent</i>	GSI
<i>Facility Fee</i>	
<i>Facility Fee</i>	<p>On each Facility Fee Payment Date, Counterparty shall pay to GSI a Facility Fee determined as follows:</p> $\text{Facility Fee Notional Amount} \times \text{Facility Fee Rate} \times (\text{the actual number of days within the relevant Facility Fee Period divided by 360})$
<i>Facility Fee Notional Amount</i>	In respect of the Facility Fee Period from and including the Facility Commencement Date to but excluding the initial Facility Fee Payment Date, the higher of (a) the Aggregate Notional Amount and (b) zero. For the immediately following Facility Fee Period, the higher of (a) the Aggregate Notional Amount and (b) 50% of the Maximum Aggregate Notional Amount. For each subsequent Facility Fee Period, the Maximum Aggregate Notional Amount; provided that for the Facility Fee Period which includes the Facility Amendment Date, the Facility Fee Notional Amount will be the sum of the values of the Maximum Aggregate Notional Amount during each day in such Facility Fee Period divided by the number of days included in such Facility Fee Period.
<i>Facility Fee Rate</i>	285 bps
<i>Facility Fee Period</i>	With respect to any Facility Fee Payment Date, the period from (and including) the immediately preceding Facility Fee Payment Date (or, in relation to the initial Facility Fee Period, the Facility Commencement Date) to (but excluding) such Facility Fee Payment Date (or, in relation to the final Facility Fee Period, the Facility End Date).

Facility Fee Payment Dates

Quarterly on each three month anniversary of the Facility Commencement Date and ending on the Facility End Date.

Facility Amendment Date Payments; Forbearance Agreement

Termination Fee

On the Facility Amendment Date, Counterparty will pay to GSI seven twenty-fourths (29.1667%) of the Present Value Facility Fee (based on the Maximum Aggregate Notional Amount as of the day prior to the Facility Amendment Date) as determined by GSI on the Facility Amendment Date, in consideration for GSI's termination of the Present Value Facility Fee otherwise payable under the Original Facility in connection with the reduction of the Maximum Aggregate Notional Amount from USD 3,000,000,000 to USD 2,125,000,000 (the "**Termination Fee**").

Forbearance Agreement

In consideration for the payment of the Termination Fee and the other amendments effected hereby, GSI agrees (such agreement the "**Forbearance Agreement**") not to exercise (A) its right to designate an Early Termination Date under the Master Agreement or (B) its right to defer or suspend payments or deliveries to Counterparty or CIT Barbados under Section 2(a)(iii) of the Master Agreement or Paragraph 4(a) of the Credit Support Annex or otherwise (except as set forth in the provisions of this Confirmation relating to the Additional Collateralization Amount or as otherwise specifically provided in this Confirmation), in each case if (or in the case of (iii), (iv), (v) and (vii) for so long as):

(i) such right arises solely as a result of (1) the announcement of or launch of solicitation of the Exchange Offer and Plan of Reorganization for CIT Group Inc., (2) the Events of Default and/or Potential Events of Default alleged by GSI in the Rescinded Notices (without prejudice to the rights of GSI in relation to any subsequent Event of Default or Potential Event of Default in relation to the Indemnity Letters), (3) the filing of a voluntary Chapter 11 bankruptcy proceeding by CIT Group Inc. on or prior to November 30, 2009, or (4) any actions, inactions, filings or disclosures by CIT Group Inc. pursuant thereto or to its overall restructuring process (collectively, the "**Exchange/Plan Activities**");

(ii) such Chapter 11 proceeding occurs to effect the Plan of Reorganization;

(iii) no action is taken (whether by a court of competent jurisdiction or by CIT Group Inc., any affiliate of CIT Group Inc., any examiner or trustee or any other person on behalf of one of the foregoing) in connection with such Chapter 11 proceeding or otherwise that is inconsistent with the Material Terms or which impairs or restricts the ability of Counterparty or any Credit Support Provider to perform its respective obligations under the Master Agreement and this Facility or Counterparty's Credit Support Documents, as applicable, or otherwise prejudices, impairs, avoids, objects to or restricts any rights, claims or remedies of GSI under the

Master Agreement, this Facility or any Credit Support Document, including without limitation (A) any action to propose or accept any sale or transfer of all or substantially all of the assets of CIT Group Inc. where the entity succeeding to such assets would not assume all of the obligations of CIT Group Inc. under the Amended CIT Group Guaranty or (B) any action to (I) impair or restrict the right of GSI to set off any First Total Return Termination Payments or other amounts otherwise payable by GSI hereunder against any amounts payable by Counterparty under the Master Agreement or this Facility, (II) subordinate (including by means of equitable subordination) any rights, claims or payment obligations of GSI rights under the Master Agreement, this Facility or any Credit Support Document in relation hereto, (III) use, or obtain credit secured by, the Posted Credit Support received by GSI pursuant to the terms of the Master Agreement or any other any liens, security interests or rights of setoff in favor of GSI contemplated by the terms of the Master Agreement, this Facility or any Credit Support Document (whether or not adequate protection is deemed to exist with respect to such Posted Credit Support, liens, security interests or rights of setoff for purposes of Sections 363 or 364 of the Bankruptcy Code), (IV) challenge or avoid, or expressly reserve the right to challenge or avoid for any reason any payments or Transfers of Posted Credit Support received by GSI or any obligations incurred by Counterparty or any Credit Support Provider under the Master Agreement, this Facility or any Credit Support Document (including without limitation the Termination Fee), (V) recharacterize or challenge the validity or enforceability of the Master Agreement, this Facility or any Credit Support Document or any ROs (including without limitation any action to recharacterize any sale of assets to the issuer of any RO as a secured financing, or to seek substantive consolidation of the issuer of any RO with any Relevant Entity) or (VI) assert any claim against GSI arising from the entry into, and incurrence and performance of obligations under the Master Agreement, this Facility or any Credit Support Document (any such action in (A) or (B)(I) through (VI) a “**TRS Impairment**”), provided, however, that no provision in the foregoing definition of TRS Impairment shall require Counterparty to waive, release or relieve GSI of GSI's duty to perform its obligations in accordance with the terms of the Master Agreement, this Facility or any Credit Support Document, or to waive or release any rights, claims or remedies arising under the Master Agreement, this Facility or any Credit Support Document in relation to any breach by GSI or its Credit Support Provider of such obligations;

(iv) the Plan of Reorganization is not withdrawn, revoked or otherwise abandoned;

(v) no amendment, modification or supplement to the Plan of Reorganization that adversely affects the Material Terms is included in, or incorporated into, the Plan of Reorganization without the prior written consent of GSI;

(vi) the Termination Fee is paid in full on the Facility Amendment Date; and

(vii) no TRS Conflicting Indebtedness (as defined below) is incurred or entered into at any time (the conditions in (i) through (vii) the “**Forbearance Conditions**”);

provided that if no Chapter 11 bankruptcy proceeding with respect to CIT Group Inc. has occurred by November 30, 2009, the Forbearance Agreement will be of no further force and effect.

For purposes of clause (B)(II) of the definition of TRS Impairment neither (i) the priority given to financing obtained under Section 364 of the Bankruptcy Code nor (ii) the granting of a lien or security interest, including any cash management order entered in the Chapter 11 proceeding in accordance with the Plan of Reorganization and permitting intercompany liens, shall be considered to effect a “subordination”, provided that no such priority, lien or security interest is senior to or conflicts with or prejudices (a) the rights of GSI in relation to any RO Haircut Amounts or Posted Credit Support received by GSI pursuant to the terms of the Master Agreement, this Facility or any Credit Support Document, including any liens, security interests or rights of setoff in favor of GSI contemplated by the terms of the Master Agreement, this Facility or any Credit Support Document (whether or not adequate protection is deemed to exist with respect to GSI’s Posted Credit Support, liens, security interests or rights of setoff for purposes of Sections 363 or 364 of the Bankruptcy Code) or (b) the right of GSI to receive performance of any other obligations incurred by Counterparty or any Credit Support Provider under, the Master Agreement, this Facility or any Credit Support Document or (c) otherwise constitutes a TRS Impairment.

The Forbearance Agreement will be of no further force and effect if Counterparty fails to pay the Termination Fee in full on the Facility Amendment Date or if any of the Forbearance Conditions fails or ceases to be satisfied at any time. The Forbearance Agreement will expire if the Plan of Reorganization is not confirmed by the relevant bankruptcy court (without any amendment, modification or supplement that adversely affects the Material Terms and is not approved by GSI), on or before June 30, 2010. In no event shall GSI be restricted from exercising any otherwise applicable right to designate an Early Termination Date under the Master Agreement for any reason after June 30, 2010.

The Forbearance Agreement

(X) does not restrict GSI’s right to designate an Early Termination Date on grounds of

(i) any other Event of Default under the Master Agreement, including without limitation

(A) the occurrence of any event described in Section 5(a)(vii) of the Master Agreement in relation to Counterparty or CIT Barbados, whether or not a bankruptcy of CIT Group Inc. occurs in accordance with the Plan of Reorganization, provided that if no event described in Section 5(a)(vii) clause (1), (3), (4), (5), (6) or (7) occurs with respect to Counterparty or CIT Barbados, neither the Existing Exchange Offer

Terms nor the filing of a voluntary Chapter 11 bankruptcy proceeding with respect to CIT Group Inc. in accordance with the Plan of Reorganization shall, in and of itself, be construed to give rise to an event described in Section 5(a)(vii) clause (2), (8) or (9) in relation to Counterparty or CIT Barbados; or

(B) the occurrence of any event described in Section 5(a)(i) or Section 5(a)(iii) of the Master Agreement in relation to Counterparty or any Credit Support Provider as applicable (even if such event arises during or is caused by the existence of a Chapter 11 proceeding in accordance with the Plan of Reorganization), except that no event described in Section 5(a)(iii)(2) in relation to the Amended CIT Group Guaranty shall be deemed to arise from the existence of a Chapter 11 proceeding in accordance with the Plan of Reorganization so long as each of the Forbearance Conditions continues to be met, or

(ii) any Termination Event under the Master Agreement or this Facility;

provided, however, that the Forbearance Agreement shall restrict GSI's right to designate an Early Termination Date on grounds of (aa) an Event of Default under (I) Section 5(a)(ii) solely to the extent that the relevant breach of agreement is a failure to timely provide financials, (II) Section 5(a)(v) solely to the extent that the relevant default under the Specified Transaction is caused by the Exchange/Plan Activities and (III) Section 5(a)(vi) solely to the extent the default under and acceleration of the Specified Indebtedness is caused by the Exchange/Plan Activities or (bb) any right to designate an Early Termination Date in relation to the Master Agreement that arises not under the terms of this Confirmation or the Master Agreement but under the terms of a different contract or agreement that does not form a part of this Confirmation or the Master Agreement;

(Y) is without prejudice to any other rights and remedies of GSI under the Master Agreement or this Facility and

(Z) subject to clause (X)(bb) above, is without prejudice to any rights or remedies of GSI or any Affiliates of GSI under any other agreements with Counterparty, Counterparty's Credit Support Providers and/or their Affiliates.

"Plan of Reorganization" means the "prepackaged bankruptcy" plan of reorganization of CIT Group Inc. that (1) will satisfy the requirements under Section 1129 of the Bankruptcy Code, (2) shall at a minimum include the following terms (the **"Material Terms"**): (i) the Amended CIT Group Guaranty will be reinstated and not impaired in any respect by CIT Group Inc. and will be in full force and effect on the effective date of such plan of reorganization; (ii) such plan of reorganization shall contain an express waiver of the rights of CIT Group Inc., the reorganized CIT Group Inc. and any of their respective affiliates to assert or take action to effect any TRS Impairment; and (iii) such plan of reorganization shall not otherwise have any provision effecting or in furtherance of a TRS Impairment and (3) is otherwise substantially in the form and substance set forth in Appendix C of the Exchange Offer, as may be amended from time to time, without giving effect to any amendment or modification that adversely affects the Material Terms.

“Relevant Entity” means in relation to any RO, (i) Counterparty, (ii) any Credit Support Provider of Counterparty, (iii) any seller of assets purchased by the issuer of such RO pursuant to the securitization of assets in connection with the issuance of such RO, (iv) any servicer or collateral manager in relation to the issuer of such RO, (v) any entity not otherwise included in (i) through (iv) with respect to which an opinion of counsel was delivered in connection with the issuance of the relevant RO that such entity should not be consolidated with the issuer of the RO or (vi) any other entity where the substantive consolidation of such entity with the issuer of the RO would, as reasonably determined by GS, prejudice the rights or holders of the RO or have a material adverse impact on such RO.

Terms Relating to Each Transaction

1. General Terms

Terms Specified in Annex A

The Following terms in relation to each Transaction will be specified in Annex A:

- Effective Date (subject to Condition to RO Effectiveness below)
- Reference Obligation (“**RO**”)
- Reference Entity
- Guarantor or other credit support provider (if any)
- Insurer (if any)
- Specified Currency
- Initial FX Rate
- Initial Notional Amount (which will be an actual outstanding principal amount of the RO)
- Offered Price (including accrued interest) (expressed as percentage of principal balance)
- Initial Price (expressed as percentage of principal balance)
- Floating Rate Period End Dates
- Reference Obligation Coupon
- Each credit rating of RO as at Effective Date
- The Transaction Termination Date
- Initial Haircut Percentage (which will be the Haircut Percentage applicable to the RO on the Effective Date)

The Transaction Termination Date shall, if required by or assumed by counsel in connection with the delivery of a True Sale and Non-Consolidation Opinion, be a date occurring not later than (i) for ROs for which the expected final amortization based on pricing speed, as determined by Counterparty (the “**Expected Amortization Date**”) will occur 5 years or more after the Effective Date for such RO, the date on which 80% of the number of days occurring between the Effective Date for such Transaction and the Expected Amortization Date have lapsed, (ii) for ROs for which the Expected Amortization Date will occur more than one but less than five years after the Effective Date for such RO, the date occurring one year prior to the Expected Amortization Date and (iii) for ROs for which the Expected Amortization Date will occur one year or less from the Effective Date for such RO, the date on which 50% of the number of days occurring between the Effective Date for such Transaction and the Expected Amortization Date have lapsed.

Condition to RO Effectiveness

The Effective Date shall be subject to (A) the availability to GSI of a firm offer from Counterparty or an unaffiliated third party designated by Counterparty on which GSI or its designee could execute the purchase of a principal amount of the RO equal to the Initial Notional Amount at the Offered Price for settlement on the Effective Date, such Offered Price (1) not to exceed the market value of the principal amount of the RO determined by the Calculation Agent in a commercially reasonable manner and (2) unless a Bid Failure Event occurs, to be greater than the applicable Initial Haircut Percentage and (B) receipt by GSI on or prior to such Effective Date of the Initial Payment from CIT Financial (Barbados) Srl (“**CIT Barbados**”) as required to be made pursuant to a Guaranty provided by CIT Barbados (the “**Guaranty**”) for application under the Transaction. If a Bid Failure Event occurs, the Effective Date shall occur at Counterparty’s option and the Offered Price shall be equal to zero.

For the avoidance of doubt, if an Effective Date and Bid Failure Event occurs and the Offered Price is zero, immediately upon the Effective Date, Counterparty shall at its option, after giving the applicable notice described in this Agreement, be entitled to either (i) cause a Re-Striking Date to occur with respect to the related RO such that (x) Counterparty shall be entitled to receive a Net Re-Striking Gain Amount calculated based on the Current Price for such RO on the Effective Date and (y) CIT Barbados shall be required to pay a Net Re-Striking Haircut Addition Amount for such RO on the Effective Date or (ii) receive the Market Related Amount in cash from GSI with respect to the related RO on the Effective Date under the terms of the Credit Support Annex.

The initial Effective Date hereunder shall also be subject to the condition precedent that (i) counsel to CIT Barbados has provided GSI with an opinion acceptable to GSI confirming the perfection of GSI’s interest in any Initial Payment to be made by CIT Barbados under the Guaranty from time to time and (ii) CIT Barbados has taken all necessary steps required by GSI to perfect GSI’s interest in such Initial Payment under Barbados law.

Initial Price

From and including the Effective Date to but excluding the first Re-Striking Date, (1) Offered Price minus (2) Haircut Percentage (in each case as of the Effective Date), subject to a minimum of zero.

From and including any Re-Striking Date to but excluding the next Re-Striking Date, (1) Current Price minus (2) Haircut Percentage (in each case as of the Re-Striking Date occurring at the beginning of such period), subject to a minimum of zero.

Bid Failure Event

If prior to the Effective Date either GSI gives notice to Counterparty, or Counterparty gives notice to GSI, that GSI has not identified a firm bid for the RO at the Offered Price after the Condition to RO Effectiveness has been satisfied (for settlement on the Effective Date), then the Effective Date shall be five business days after the effective date of such notice. If prior to the second effective date either GSI gives notice to Counterparty, or Counterparty gives notice to GSI, that GSI has not identified a firm bid for the RO at the Offered Price (for settlement on such second effective date), then the Effective Date shall be five business days after the effective date of such notice. If prior to the third effective date either GSI gives notice to Counterparty, or Counterparty gives notice to GSI, that GSI has not identified a firm bid for the RO at the Offered Price (for settlement on such third effective date), then a Bid Failure Event has occurred. For the avoidance of doubt, GSI is not required to provide a bid for the RO.

Initial Payment

CIT Barbados, as required pursuant to the Guaranty, will make a payment to GSI on the Effective Date for each RO calculated as follows:

Initial Notional Amount times Initial Haircut Percentage divided by FX Rate for the relevant RO; provided, however, that if there is a Bid Failure Event, then the Initial Payment will be zero.

Notional Amount

The Initial Notional Amount, as reduced by each Terminated Notional Amount and Actual Principal Repayment from time to time.

Net USD Notional Amount

On any day, the Notional Amount at the close of business (London time) on that day multiplied by the related Initial Price divided by the related FX Rate for that RO.

Average Notional Amount

With respect to any Floating Rate Period, the sum of the Net USD Notional Amounts for each day in that period divided by the actual number of days in that period.

Termination Date

The earlier of: (i) the Facility End Date, (ii) the Defaulted Termination Date, (iii) the Transaction Termination Date or (iv) the date on which the Notional Amount of the Transaction equals zero.

Removal Date

The Business Day specified by Counterparty or GSI for early termination, in whole or in part, of an RO in accordance with a Portfolio Adjustment.

2. Effective Date Exchange

Counterparty Exchange Amount

On the Effective Date with respect to an RO, Counterparty shall pay to GSI an amount in the Specified Currency with respect to such RO equal to its Initial Notional Amount multiplied by its Offered Price.

GSI Exchange Amount

On the Effective Date with respect to an RO, GSI shall pay to Counterparty an amount in USD with respect to such RO equal to its Initial Notional Amount multiplied by its Offered Price divided by its Initial FX Rate.

3. Haircut

Haircut Percentage

The Haircut Percentage shall be the percentage determined in accordance with the table below by reference to the rating of the RO as of the relevant date. For the avoidance of doubt the Haircut Percentage applicable to an RO may change after the Effective Date if its applicable rating changes.

Rating	Percentage
“AAA” FFELP Assets	[*]% plus the Selected Percentage
“A” or better	[*]% plus the Selected Percentage
“BBB” but less than “A”	[*]% plus the Selected Percentage
Less than “BBB”	[*]% plus the Selected Percentage

provided that where the ratings of the relevant agencies differ, the lower of the ratings shall apply.

As used above:

“A” or better” means that the RO is rated at least A+/A by S&P and A1/A2 by Moody’s and, if rated by Fitch, is rated at least A+/A by Fitch;

“BBB” but less than “A” means that the RO is rated at least A-/ BBB+/BBB/BBB- by S&P and A3/Baa1/Baa2/Baa3 by Moody’s and, if rated by Fitch, is rated at least A-/BBB+/BBB/BBB- by Fitch.

“Less than “BBB” means that the RO is neither “A” or better” nor “BBB” but less than “A”.

“AAA” FFELP Assets means that the RO is a securitization where the securitized receivables are exclusively comprised of Guaranteed Student Loans, and is rated AAA by S&P and Aaa by Moody’s and, if rated by Fitch, is rated at least AAA by Fitch.

“Selected Percentage” means (x) in respect of any date prior to the seven year anniversary of the Facility Commencement Date, zero and (y) in respect of any date after the seven year anniversary of the Facility Commencement Date, a figure of between 0% and 10% selected by GSI; provided, however, that (i) the Selected Percentage may not exceed 10%, (ii) the Selected Percentage may not be decreased from its value on any prior date and (iii) each incremental increase in the Selected Percentage shall result in a reduction of the Facility Fee Rate by 5 bps with effect from the date of such increase, with the values of the Facility Fee corresponding to each possible value of the

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

Selected Percentage as set forth below.

Selected Percentage	Facility Fee Rate (bps)	Selected Percentage	Facility Fee Rate (bps)
0%	285	6%	255
1%	280	7%	250
2%	275	8%	245
3%	270	9%	240
4%	265	10%	235
5%	260		

4. Total Return Payer Payments

Total Return Coupon Payments On each Total Return Coupon Payment Date, GSI shall pay to Counterparty (subject to “Floating Rate Payment and Total Return Coupon Netting” below) an amount in the Specified Currency equal to the Actual Coupon Payment on the related RO.

Total Return Coupon Payment Dates With respect to an RO, the date falling five Business Days following each date on which the Holders of the RO receive an Actual Coupon Payment.

5. Floating Rate Payer Payments

Floating Rate Payments On each Floating Rate Payment Date, Counterparty shall pay to GSI (subject to “Floating Rate Payment and Total Return Coupon Netting” below) an amount in USD equal to:

Average Notional Amount \times Floating Rate \times Floating Rate Day Count Fraction

Floating Rate Period End Dates As specified in Annex A, and the Termination Date.

Floating Rate Payment Dates The date falling five Business Days following each Floating Rate Period End Date.

Floating Rate USD-LIBOR-BBA (with a Designated Maturity equal to the Floating Rate Period) plus the Floating Rate Spread. Linear Interpolation shall apply.

Floating Rate Spread 0 bps

Floating Rate Period The period from, and including, the prior Floating Rate Period End Date or the Effective Date, as applicable, to, but excluding, the current Floating Rate Period End Date.

Floating Rate Day Count Fraction Actual/360

Floating Rate Reset Dates The first day of each Floating Rate Period

Floating Rate Payment On each Total Return Coupon Payment Date occurring during the Retained

**and Total Return
Coupon Netting**

Cash Flow Period, an amount equal to the excess of (i) the Adjusted RO Coupon with respect to the relevant RO and such Total Return Coupon Payment Date over (ii) the Floating Rate Payment with respect to the corresponding Transaction and the Floating Rate Payment Date occurring on such Total Return Coupon Payment Date shall be retained by GSI and credited to the Additional Collateralization Amount (each such amount a “**Retained Net RO Coupon Amount**”).

Adjusted RO Coupon

For each RO and any Total Return Coupon Payment Date, the relevant Actual Coupon Payment divided by Current FX Rate as determined on the date on which the Holders of the RO received such Actual Coupon Payment.

6. Principal Payments

**Floating Rate
Principal Payments**

On each Principal Payment Date, Counterparty shall pay to GSI (subject to “Net RO Principal Gain Payments” below) an amount in USD equal to:

(1) the amount of the Actual Principal Repayment on the related RO times (2) Offered Price divided by (3) FX Rate.

**Amortized Net Notional
Amount**

For any Principal Payment Date, the amount of the Actual Principal Repayment on the related RO times Initial Price.

**First Total Return
Principal Payments**

On each Principal Payment Date, GSI shall pay to CIT Barbados an amount in USD equal to (a) the Actual Principal Repayment on the related RO times (b) the Initial Haircut Percentage divided by (c) the FX Rate with respect to that RO; provided, however, that (i) on each Principal Payment Date occurring during the Retained Cash Flow Period, GSI shall retain and credit the aggregate of such amounts determined with respect to all applicable ROs to the Additional Collateralization Amount (each such amount a “**Retained Haircut Principal Amount**”) and (ii) on each Principal Payment Date occurring on or after the Target Exposure Date, if the calculation of Facility Exposure, taking into account the RO Haircut Amount(s) after giving effect to the relevant Actual Principal Repayment for each RO for which a Principal Payment Date is occurring on such date, results in a Delivery Amount or Return Amount becoming due to GSI by Counterparty, then GSI shall pay to CIT Barbados only the portion of such amount that exceeds such Delivery Amount or Return Amount (and with respect to the balance of such amount shall treat Counterparty as having Transferred on such date Eligible Credit Support or Posted Credit Support in the form of Cash with a Value equal to such balance).

**Second Total Return
Principal Payments**

On each Principal Payment Date, GSI shall pay to Counterparty (subject to “Net RO Principal Gain Payments” below) an amount in the Specified Currency equal to the Actual Principal Repayment on the related RO.

**Principal Payment
Dates**

With respect to an RO, the date falling five Business Days following each date on which the Holders of the RO receive an Actual Principal Repayment.

**Net RO Principal Gain
Payments**

On each Principal Payment Date occurring during the Retained Cash Flow Period, GSI shall retain and credit to the Additional Collateralization Amount an amount in USD equal to the greater of (a) zero and (b)(1) the aggregate of the Second Total Return Principal Payments for such Principal Payment Date

divided by Current FX Rate minus (2) the aggregate of the Floating Rate Principal Payments for such Principal Payment Date (each such amount a “**Retained RO Principal Gain Amount**”).

7. Termination Payments

First Total Return Termination Payment

On each Termination Payment Date and on any Early Termination Date, GSI shall pay to CIT Barbados with respect to each RO an amount in USD equal to the Terminated Notional Amount times the Initial Haircut Percentage divided by the FX Rate for that RO (the “**Haircut Termination Amount**” and the aggregate of all such Haircut Termination Amounts on any Termination Payment Date or Early Termination Date the “**Aggregate Haircut Termination Amount**”); provided that

(i) during the Retained Cash Flow Period, on each Termination Payment Date which is not an Early Termination Date, GSI shall retain and credit the Aggregate Haircut Termination Amount to the Additional Collateralization Amount (each such amount a “**Retained Haircut Termination Amount**”),

(ii) on or after the Target Exposure Date, if the calculation of Facility Exposure, taking into account the RO Haircut Amount(s) after giving effect to the relevant Terminated Notional Amount for each RO for which a Termination Payment Date is occurring on such date, results in a Delivery Amount or Return Amount becoming due to GSI by Counterparty, then GSI shall pay to CIT Barbados only the portion of such amount that exceeds such Delivery Amount or Return Amount (and with respect to the balance of such amount shall treat Counterparty as having Transferred on such date Eligible Credit Support or Posted Credit Support in the form of Cash with a Value equal to such balance) and

(iii) on any Early Termination Date any Aggregate Haircut Termination Amount otherwise payable to CIT Barbados shall be subject to reduction and setoff for any amounts due and unpaid by Counterparty under the Master Agreement in respect of an Early Termination Date, and any amounts so reduced or setoff shall be applied first to all payment obligations of Counterparty hereunder other than any obligation to pay the Unpaid Fee Notional Amount and thereafter to such obligation of Counterparty to pay the Unpaid Fee Notional Amount.

Second Total Return Termination Payment

On each Termination Payment Date, GSI shall pay to Counterparty (subject to “Net RO Termination Gain Payments” below) an amount in the Specified Currency equal to the Terminated Notional Amount times Final Price.

Floating Rate Termination Payment

On each Termination Payment Date, Counterparty shall pay to GSI (subject to “Net RO Termination Gain Payments” below) an amount in USD equal to:

(A) Terminated Notional Amount times Initial Price divided by FX Rate

plus

(B) Terminated Notional Amount times Initial Haircut Percentage divided by FX

Rate.

***Net RO Termination
Gain Payments***

On each Termination Payment Date occurring during the Retained Cash Flow Period, GSI shall retain and credit to the Additional Collateralization Amount an amount in USD equal to the greater of (a) zero and (b)(1) the aggregate of the Second Total Return Termination Payments for such Termination Payment Date divided by Current FX Rate minus (2) the aggregate of the Floating Rate Termination Payments for such Termination Payment Date (each such amount a “**Retained RO Termination Gain Amount**”).

***Termination Payment
Date***

Each Removal Date, Defaulted Termination Date, Transaction Termination Date or Facility End Date, as applicable.

8. Re-Striking Payments

Trigger Threshold

The “Trigger Threshold” shall be met on any date on which the absolute value of the MTM is in excess of 3% of the Aggregate Notional Amount, where:

“MTM” shall equal the aggregate sum of the Market Related Amount for each RO in the Portfolio.

Re-Striking Date

Each of (i) ten (10) Business Days following the date upon which a Trigger Threshold is met, (ii) the Facility Amendment Date, (iii) any one or more dates during the Retained Cash Flow Period designated as such by GSI from time to time (including any Valuation Date under the Credit Support Annex designated as such by GSI as described below) or (iv) the Effective Date of any Re-Striking Substitution.

Re-Striking

On giving no less than 3 Business Days notice in writing to Counterparty GSI may, with effect as of any Re-Striking Date, elect to re-strike the Initial Price of one or more ROs in the Portfolio as determined by GSI such that, had such adjustment been in effect on the Re-Striking Date, the MTM would have been equal to zero (a “**Re-Striking**”); provided, however, that no prior notice to Counterparty by GSI shall be required for GSI to designate as a Re-Striking Date any Valuation Date during the Retained Cash Flow Period on which GSI would otherwise be required to Transfer Eligible Credit Support to Counterparty. A Re-Striking shall also occur on the Effective Date of any Re-Striking Substitution designated by Counterparty pursuant to “Portfolio Adjustment Notice” above. If GSI so elects or if Counterparty makes a Re-Striking Substitution:

(i) a Removal Date shall be deemed to occur on the Re-Striking Date, with respect to the Notional Amount of each RO for which a Re-Striking occurs and the parties shall make the payments required hereunder in connection with a Removal Date;

(ii) a new Effective Date shall be deemed to occur on the Re-Striking Date with respect to the Notional Amount of each RO for which a Re-Striking occurs and the parties shall make the payments required hereunder in connection with an Effective Date;

(iii) the Initial Price of each RO for which a Re-Striking occurs shall, with effect

from the Re-Striking Date, be reset to (1) Current Price minus (2) Haircut Percentage (in each case as of the Re-Striking Date);

(iv) the Offered Price of each RO for which a Re-Striking occurs shall, with effect from the Re-Striking Date, be reset to the Current Price as of the Re-Striking Date;

(v) the Initial FX Rate of each RO for which a Re-Striking occurs shall, with effect from the Re-Striking Date, be reset to be equal to the Current FX Rate as determined two Business Days prior to the Re-Striking Date; and

(vi) the Initial Haircut Percentage of each RO for which a Re-Striking occurs shall be reset to the Haircut Percentage on the Re-Striking Date.

For the avoidance of doubt, on any Re-Striking Date, by operation of (and without duplication of) the Initial Payment, the Effective Date Exchange provision of Paragraph 2 and the Termination Payment provision of Paragraph 7, and with respect to each RO for which a Re-Striking Date occurs on such date:

(1) GSI shall pay to CIT Barbados an amount in USD equal to the Notional Amount times the Initial Haircut Percentage for the relevant RO before the Re-Striking Date for the relevant RO divided by Initial FX Rate (each as determined before such Re-Striking);

(2) CIT Barbados shall pay to GSI an amount in USD equal to the Notional Amount times Initial Haircut Percentage divided by Initial FX Rate (each as determined pursuant to such Re-Striking).

(3) Counterparty shall pay to GSI an amount in the Specified Currency equal to the Notional Amount for the relevant RO multiplied by its Current Price (each as determined pursuant to such Re-Striking).

(4) GSI shall pay to Counterparty an amount in USD equal to the Notional Amount for the relevant RO multiplied by the Current Price divided by the Initial FX Rate for the relevant RO (each as determined pursuant to such Re-Striking).

(5) GSI shall pay to Counterparty an amount in the Specified Currency equal to the Notional Amount of the relevant RO times Current Price.

(6) Counterparty shall pay to GSI an amount in USD equal to the Notional Amount times (Initial Price plus Initial Haircut Percentage) divided by Initial FX Rate (each as determined before such Re-Striking).

Items (1) and (2) shall be netted with respect to all ROs for which a Re-Striking Date is occurring on such date and (i) if a net amount is payable by CIT Barbados to GSI (a “**Net Re-Striking Haircut Addition Amount**”), CIT Barbados shall pay such Net Re-Striking Haircut Addition Amount to GSI and (ii) if a net amount is payable by GSI to CIT Barbados (a “**Net Re-Striking**

Haircut Return Amount”), then

(A) on each Re-Striking Date occurring during the Retained Cash Flow Period, GSI shall retain and credit such Net Re-Striking Haircut Return Amount to the Additional Collateralization Amount (each such amount a **“Retained Net Re-Striking Haircut Return Amount”**) and

(B) on each Re-Striking Date occurring on or after the Target Exposure Date, GSI shall pay such Net Re-Striking Haircut Return Amount to CIT Barbados, provided that if the calculation of Facility Exposure, taking into account the RO Haircut Amount for each RO after giving effect to each Re-Striking occurring on such Re-Striking Date, results in a Delivery Amount or Return Amount becoming due to GSI by Counterparty, GSI shall pay to CIT Barbados only the portion of such amount that exceeds such Delivery Amount or Return Amount (and with respect to the balance of such amount shall treat Counterparty as having Transferred on such date Eligible Credit Support or Posted Credit Support in the form of Cash with a Value equal to such balance).

Items (3), (4), (5) and (6) shall be netted with respect to all ROs for which a Re-Striking Date is occurring on such date and (i) if a net amount is payable by Counterparty to GSI (a **“Net Re-Striking Loss Amount”**), Counterparty shall pay such Net Re-Striking Loss Amount to GSI and (ii) if a net amount is payable by GSI to Counterparty (a **“Net Re-Striking Gain Amount”**), then

(A) on each Re-Striking Date occurring during the Retained Cash Flow Period, GSI shall retain and credit such Net Re-Striking Gain Amount to the Additional Collateralization Amount (each such amount a **“Retained Net Re-Striking Gain Amount”**)

and

(B) on each Re-Striking Date occurring on or after the Target Exposure Date, GSI shall pay such Net Re-Striking Gain Amount to Counterparty, provided that if the calculation of Facility Exposure, taking into account the Market Related Amount for each RO after giving effect to the each Re-Striking occurring on such Re-Striking Date, results in a Delivery Amount or Return Amount becoming due to GSI by Counterparty, GSI shall pay to Counterparty only the portion of such amount that exceeds such Delivery Amount or Return Amount (and with respect to the balance of such amount shall treat Counterparty as having Transferred on such date Eligible Credit Support or Posted Credit Support in the form of Cash with a Value equal to such balance).

To the extent a Net Re-Striking Loss Amount is payable to GSI on the Facility Amendment Date, Counterparty authorizes GSI, and GSI agrees to effect such payment by treating an amount of Posted Credit Support in the form of cash posted by Counterparty under the Credit Support Annex equal to (i) if the Net Re-Striking Loss Amount exceeds such posted cash, the amount of such posted cash or (ii) otherwise, the Net Re-Striking Loss Amount, in each case, as being transferred on the Facility Amendment Date as a payment by Counterparty to GSI, with the effect that only any remaining shortfall amount will then be due from Counterparty to GSI.

9. Credit Event Termination

Credit Event

Failure to Pay; provided “**Failure to Pay**” shall mean:

after the expiration of any applicable grace period (however defined under the terms of the RO), the occurrence of a non-payment of a payment of interest Scheduled to be Due or principal due on the RO on any date, in accordance with the terms of such RO at the time of such failure. The occurrence of a Failure to Pay shall be determined without regard to the effect of any provisions of the RO that permit or provide for the limitation of payments of principal or interest in accordance with the terms of the RO pursuant to an available funds cap or otherwise, that provide for the capitalization or deferral of interest on the RO, or that provide for the extinguishing or reduction of such payments of principal or interest without a corresponding payment to Holders of the RO.

Bankruptcy (as defined in the Credit Definitions) of the Reference Entity or any Insurer and/or credit support provider. For the avoidance of doubt a “credit support provider” for the foregoing purpose is an entity, if any, indicated as such in Annex A under the heading “guarantor or credit support provider” and does not refer to CIT Group Inc. or CIT Barbados as “Credit Support Providers” for purposes of the Master Agreement.

“**Scheduled to be Due**” means in the case of an interest payment that such interest payment would accrue during the related calculation period for the RO using the Reference Obligation Coupon identified in Annex A on the outstanding principal balance of the RO for such calculation period, assuming for this purpose that sufficient funds are available therefor in accordance with the terms of the RO.

Credit Event Notice Requirement

Notice of a Credit Event from GSI to Counterparty shall be in the form on an irrevocable notice in writing of the occurrence of a Credit Event. The notice shall:

- (i) identify the Credit Event in question and shall contain a description in reasonable detail of the facts relevant to the determination that a Credit Event has occurred, and
- (ii) be accompanied with Publicly Available Information (as defined in Sections 3.5(a) and (c) of the Credit Definitions and for such purposes the Specified Number of Public Sources shall be one and the RO is the Obligation).

A Credit Event Notice shall be subject to the requirements regarding notices set forth in Section 1.10 of the Credit Definitions (except that the giving of notice by telephone shall not be permitted) which, together with the requirements set out above, shall be used to determine whether a Credit Event Notice is “effective.”

Trustee/Servicer Report

Periodic statements or reports regarding the RO provided to the Holders of the RO by the trustee, servicer, sub-servicer, master servicer, fiscal agent, paying agent or other similar entity responsible for calculating payment amounts or providing reports pursuant to the underlying instruments of the RO.

Defaulted Termination Date

10 Business Days after the Credit Event Notification Date.

Defaulted Termination Event

Upon GSI notifying Counterparty of a Credit Event in accordance with Credit Event Notice Requirement ("**Credit Event Notification Date**"), the Transaction will terminate in whole on the Defaulted Termination Date.

10. Breakage Payments

LIBOR Breakage Payment Date:

The occurrence of a (i) Removal Date, (ii) Principal Payment Date, (iii) Defaulted Termination Date; or (iv) a Re-Striking Date, unless any such date occurs on either (a) a Floating Rate Period End Date or (b) the Facility End Date.

LIBOR Breakage Payment:

In the event, and only in the event, that a LIBOR Breakage Payment Date occurs, Counterparty shall pay to GSI on each such LIBOR Breakage Payment Date an amount equal to the LIBOR Breakage Payment Amount (if positive) for such LIBOR Breakage Payment Date or GSI shall pay to Counterparty an amount equal to the absolute value of the LIBOR Breakage Payment Amount (if negative) for such LIBOR Breakage Payment Date.

LIBOR Breakage Payment Amount:

With respect to each LIBOR Breakage Payment Date, an amount calculated by the Calculation Agent according to the following formula (the "**LIBOR Breakage Payment Amount**"):

With respect to a Principal Payment Date:

$$(L1 - L2) \times (D / 360) \times \text{Amortized Net Notional Amount} / \text{FX Rate}$$

With respect to a Removal Date or Defaulted Termination Date:

$$(L1 - L2) \times (D / 360) \times \text{Terminated Notional Amount} \times \text{Initial Price} / \text{FX Rate}$$

With respect to a Re-Striking Date and any Net Re-Striking Loss Amount:

$$(L1 - L2) \times (D / 360) \times \text{Net Re-Striking Loss Amount}$$

Where: —

"**L1**" equals the current Floating Rate (excluding the Floating Rate Spread) for the period ending on the next succeeding Floating Rate Period End Date as set on the immediately previous Reset Date.

"**L2**" equals USD-LIBOR-BBA minus 0.15%, with a Designated Maturity equal to "D" (as defined below) with the Reset Date being the current LIBOR Breakage Payment Date; provided, however, that if such Designated Maturity shall be one week or less, one-week USD-LIBOR-BBA shall be used. If such Designated Maturity is longer than one week and there is no USD-LIBOR-BBA published with such a Designated Maturity, Linear Interpolation of the next shorter and next longer published Designated Maturities of USD-LIBOR-BBA shall be used.

"**D**" equals the actual number of days remaining in the Calculation Period from, and including, the current LIBOR Breakage Payment Date to, but excluding, the next Floating Rate Period End Date.

11. Definitions

Actual Coupon Payments

All payments, including, without limitation, interest and fees, if any, paid by or on behalf of the Issuer in respect of an outstanding principal balance of the applicable RO equal to the Notional Amount to a Holder (other than Final Price proceeds or Actual Principal Repayments).

Actual Principal Repayments

In respect of any Principal Payment Date, all payments on such date in respect of the reimbursement of principal allocable to an outstanding principal amount of the RO equal to the Notional Amount (as in effect immediately prior to such Actual Principal Repayment) including, if applicable to such date, principal payments on the maturity date and makewhole or premium payments, if any, paid by or on behalf of the Issuer to a Holder. In no event shall a First Total Return Termination Payment, Second Total Return Termination Payment or a Floating Rate Termination Payment be payable by either party in connection with an Actual Principal Repayment.

Additional Collateralization Amount

On any date of determination after the Amendment Trade Date, the aggregate sum of the following amounts determined on or prior to such date of determination (but in the case of amounts determined on such date, only after giving effect to the crediting of the relevant amount):

- (i) USD 250,000,000 added on the Facility Amendment Date plus
- (ii) all Retained Net RO Coupon Amounts for which a Total Return Coupon Payment Date has occurred, plus
- (iii) all Retained Haircut Principal Amounts and Retained RO Principal Gain Amounts for which a Principal Payment Date has occurred, plus
- (iv) all Retained Haircut Termination Amounts for which a Termination Payment Date has occurred, plus
- (v) all Retained RO Termination Gain Amounts for which a Termination Payment Date has occurred, plus
- (vi) without duplication of amounts in (iv) or (v), all Retained Net Re-Striking Haircut Return Amounts and Retained Net Re-Striking Gain Amounts for which a Re-Striking Date has occurred, plus
- (vii) all Retained CSA Interest Amounts for which the Transfer date specified in Paragraph 13 of the Credit Support Annex has occurred, plus
- (viii) all Retained Credit Support Amounts for which a Valuation Date has occurred.

On any date on which an amount is credited by GSI to the Additional Collateralization Amount (x) in the case of (i) above, such crediting shall give rise to a Delivery Amount of USD 250,000,000 applicable to Counterparty as of the Facility Amendment Date (in addition to any Delivery Amount applicable to Counterparty on such date as a result of any Market Related Amount), (y) in the case of (ii)-(vii) above, Counterparty shall be treated as having Transferred to GSI Eligible Credit Support in the form of cash in the amount of such credit for

purposes of the Credit Support Annex and GSI shall hold such amount as Posted Credit Support and (z) in the case of (viii) above, GSI shall continue to hold the relevant Retained Credit Support Amount as Posted Credit Support.

Final Price

(1) With respect to a Termination Payment Date other than where Bid Disqualification Condition item (iii) below would apply, the price (expressed as a percentage) determined three Business Days prior to the scheduled Termination Payment Date (the “**Counterparty Bidding Date**”) on the basis of the firm bids, including accrued interest, (each a “**Firm Bid**”) for a principal amount of the RO equal to the Terminated Notional Amount, for settlement on the scheduled Termination Payment Date, obtained by the Calculation Agent on such Counterparty Bidding Date from Counterparty or Counterparty’s designee, where (i) the Calculation Agent will give Counterparty notice of the Counterparty Bidding Date (unless the Termination Payment Date arises from a Removal Date notified by Counterparty or a Credit Event Notification Date) of its intention to obtain Firm Bids pursuant to this provision and the applicable deadline time for submission of a bid and (ii) Counterparty may, but shall not be obligated to, provide a Firm Bid or procure a Firm Bid from an unaffiliated third party designated by Counterparty; provided, however, that (A) if no Firm Bid is obtained for any portion of the entire Terminated Notional Amount of the RO by the deadline time on the Counterparty Bidding Date, then the Termination Payment Date shall be postponed to the Business Day following the originally scheduled Termination Payment Date and (B) if the party providing the Firm Bid on the Counterparty Bidding Date fails to perform its obligation to make payment for the Terminated Notional Amount based on such Firm Bid on the scheduled Termination Payment Date, the Termination Payment Date shall be postponed to the fourth Business Day following the originally scheduled Termination Payment Date.

(2) With respect to a Termination Payment Date where (x) Bid Disqualification item (iii) below would apply or (y) the proviso in (1)(A) above applies or (z) the proviso in (1)(B) above applies, the price (expressed as a percentage) determined three Business Days prior to the scheduled Termination Payment Date (in the case of (x)) or the postponed Termination Payment Date (in the case of (y) or (z)), as applicable (the “**Alternative Bidding Date**”) on the basis of the highest of the Firm Bids for a principal amount of the RO equal to the Terminated Notional Amount, for settlement on the Termination Payment Date, obtained by the Calculation Agent on such Alternative Bidding Date; where (i) the Calculation Agent shall attempt to obtain a Firm Bid for the Terminated Notional Amount of the RO from one or more Independent Dealers, (ii) except in the case of an Alternative Bidding Date occurring due to the failure of the party providing the Firm Bid on the Counterparty Bidding Date to perform its obligation to make payment for the Terminated Notional Amount as described in (1)(B) above (aa) the Calculation Agent will give Counterparty notice of its intention to obtain Firm Bids pursuant to this provision and the applicable deadline time for submission of bids and (bb) Counterparty may, but shall not be obligated to, provide a Firm Bid or procure a Firm Bid from an unaffiliated third party designated by Counterparty and (iv) if no Firm Bid is obtained for any portion of the entire Terminated Notional Amount of the Reference Obligation by the deadline time on the Bidding Date, then the Final Price for such portion shall be deemed to be zero per cent.

Notwithstanding the foregoing, the Calculation Agent shall be entitled to

disregard as invalid any Firm Bid submitted by any third party if, in the Calculation Agent's commercially reasonable judgment,

- (i) either (x) such third party is ineligible to accept assignment or transfer of the relevant RO or portion thereof, as applicable, substantially in accordance with the then-current market practice in the principal market for the RO, as reasonably determined by the Calculation Agent, or (y) such third party would not, through the exercise of its commercially reasonable efforts, be able to obtain any consent required under any agreement or instrument governing or otherwise relating to the RO to the assignment or transfer of the RO or portion thereof, as applicable, to it;
- (ii) such Firm Bid is not *bona fide*, including, without limitation, due to (x) the insolvency of the bidder or (y) the inability, failure or refusal of the bidder to settle the purchase of the RO or portion thereof, as applicable, or otherwise settle transactions in the relevant market or perform its obligations generally; or
- (iii) in connection with any Firm Bid procured by Counterparty on any Counterparty Originated Asset (as defined below), Counterparty is in breach of the Indemnity Letter provided in connection with addition of such RO or any other Potential Event of Default or Event of Default has occurred and is continuing in relation to Counterparty.

(each of (i), (ii) or (iii) a **"Bid Disqualification Condition"**).

Holder

A holder of a nominal amount of the RO equal to the Notional Amount

Terminated Notional Amount

In respect of each Termination Payment Date (i) in the case of a Termination Payment Date arising other than from a Removal Date, the current Notional Amount in full and (ii) in the case of a Termination Payment Date arising from a Removal Date, the portion of the Notional Amount designated for removal by Counterparty in connection with such Removal Date.

Transaction Termination Date

As specified in Annex A.

12. Other Terms

Collateral

Credit Support Annex; provided that, the component of a party's Exposure attributable to this Facility and each Transaction hereunder will be the Facility Exposure as determined below.

"Market Related Amount" means $[(\text{Initial Price} \div \text{FX Rate}) \text{ minus } ((\text{Current Price} \div \text{FX Rate}) \text{ minus } \text{Haircut Percentage}) \div \text{Current FX Rate}] \times \text{Notional Amount} \text{ plus } \text{Accrued Floating Amount}$.

"Accrued Floating Amount" means the Floating Rate Payment accrued from (and including) the previous Floating Rate Period End Date to (but excluding) the date of calculation.

"Facility Exposure" means, as of any date of determination (i) on or after the Amendment Trade Date but prior to the Target Exposure Date, the Ramp Up

Advance Rate Exposure and (ii) on or after the Target Exposure Date, the Target Advance Rate Exposure.

“Ramp Up Advance Rate Exposure” means on any date of determination

(a) the sum of the Market Related Amounts calculated for each RO in the Portfolio as of such date of determination plus

(b) the Additional Collateralization Amount as of such date of determination (after giving effect to any credits thereto occurring on such date).

“Target Advance Rate Exposure” means on any date of determination

(a) the sum of the Market Related Amounts calculated for each RO in the Portfolio as of such date of determination plus

(b) (i) 75% times (ii) the Present Value Facility Fee as of such date of determination plus

(c) the greater of (x) zero and (y) (A) 25.5% times the Present Value Facility Fee as of such date of determination minus (B) the aggregate of the RO Haircut Amounts as of such date of determination for each RO included in the Facility on such date.

“Target Exposure Date” means, except as provided under “Designation of Target Exposure Date,” a date designated as such by either party by three Business Days’ prior written notice to the other, provided that such notice is given on or after the first date after the Facility Amendment Date on which the Net Target Advance Rate Exposure is zero or less.

“Net Target Advance Rate Exposure” means on any date of determination (A) (i) 75% times (ii) the Present Value Facility Fee as of such date of determination minus (B) the Additional Collateralization Amount as of such date of determination (after giving effect to any credits to the Additional Collateralization Amount occurring on such date).

“Retained Cash Flow Period” means the period on or after the Amendment Trade Date but prior to the Target Exposure Date.

“RO Haircut Amount” means for each RO and on any date of determination, the product of (A) Notional Amount times (B) Haircut Percentage divided by (C) Current FX Rate.

“Current Price” means the bid side market value of the RO (expressed as percentage of principal balance) as determined by Calculation Agent in its sole and absolute discretion. The parties are entitled to assume that there has been no change in the Current Price, and rely on the preceding notification, until such time as a new Current Price is notified to the parties by the Calculation Agent.

If the Facility Exposure is a positive number, then such amount shall be deemed to be a positive Settlement Amount for the purposes of determining GSI’s Exposure in respect of the Transactions and a negative Settlement Amount for the purposes of determining Counterparty’s Exposure in respect of the Transactions.

If the Facility Exposure is a negative number, then such amount shall be deemed to be a negative Settlement Amount for purposes of determining GSI's Exposure in respect of the Transactions and positive Settlement Amount for the purposes of determining Counterparty's Exposure in respect of the Transactions; provided, however, that in the event that the Facility Exposure is a negative amount which exceeds the Available Maximum Aggregate Notional Amount, then the foregoing provisions of this paragraph shall not apply and the Available Maximum Aggregate Notional Amount shall be deemed to be a negative Settlement Amount for purposes of determining GSI's Exposure in respect of all of the Reference Obligations in the Portfolio and positive Settlement Amount for the purposes of determining Counterparty's Exposure in respect of all of the Reference Obligations in the Portfolio.

"Available Maximum Aggregate Notional Amount" means, on any date, Maximum Aggregate Notional Amount minus Aggregate Notional Amount.

Notwithstanding the provisions of the Credit Support Annex:

(i) on any Valuation Date during the Retained Cash Flow Period which is also a Principal Payment Date or Termination Payment Date on which an Actual Principal Payment or Terminated Notional Amount has been determined in relation to an RO, Posted Credit Support having a Value equal to the greater of zero and

(A) any positive Market Related Amount in relation to such RO on the immediately preceding Valuation Date, based on the Notional Amount prior to giving effect to the relevant Actual Principal Payment or Terminated Notional Amount minus

(B) any positive Market Related Amount in relation to such RO on such Valuation Date, based on the Notional Amount after giving effect to the relevant Actual Principal Payment or Terminated Notional Amount (and if the Market Related Amount on such Valuation Date is negative or zero, the amount in this clause (B) is zero),

shall be retained by GSI and credited to the Additional Collateralization Amount (each such amount a **"Retained Credit Support Amount"**), and any corresponding Delivery Amount or Return Amount applicable to GSI shall be reduced accordingly;

(ii) on any date during the Retained Cash Flow Period any Interest Amount otherwise payable under Paragraph 6(d)(ii) of the Credit Support Annex shall be retained by GSI and credited to the Additional Collateralization Amount (any such amount a **"Retained CSA Interest Amount"**); and

(iii) on any date on which the aggregate of the RO Haircut Amounts does not exceed the Minimum Transfer Amount applicable to Delivery Amounts by Counterparty under the Credit Support Annex, the Minimum Transfer Amount applicable to Delivery Amounts by Counterparty shall be zero.

For the avoidance of doubt, (i) the provisions in this Confirmation providing for

GSI to retain and credit certain amounts to the Additional Collateralization Amount are in addition to and without limitation of GSI's right to retain and apply any net payments owed to Counterparty under the Master Agreement or this Facility on any date to any Delivery Amount actually applicable to Counterparty under the Credit Support Annex on such date and (ii) the Transfer of Eligible Credit Support arising from any one or more credits to the Additional Collateralization Amount on any date is in addition to and not in limitation of any Delivery Amount applicable to Counterparty under the Credit Support Annex on the same date by virtue of the calculation of Exposure prior to such Transfer.

In the event that GSI receives written notice from Counterparty that Counterparty, acting in a commercially reasonable manner, disputes the Current Price as determined above (a **"Dispute Notice"**), (i) the Current Price on the relevant date shall be the Current Price determined by the Calculation Agent; and (ii) Counterparty shall be entitled to obtain an Independent Price on the Business Day following the date on which Counterparty satisfies its obligation to Transfer Eligible Credit Support pursuant to Paragraph 3(a) of the Credit Support Annex.

If Counterparty obtains an Independent Price on the Business Day following the date on which it satisfies its obligation pursuant to Paragraph 3(a) of the Credit Support Annex, the Current Price on such Business Day shall be the Independent Price so obtained, provided, however, that if GSI reasonably believes, acting in good faith and in a commercially reasonable manner, that such Independent Price does not reflect the market value of the RO, GSI shall notify Counterparty and (i) the Current Price on the relevant date shall be the Current Price determined by the Calculation Agent; and (ii) Counterparty shall on the next Business Day obtain a firm bid for the Notional Amount from at least one Independent Dealer (an **"Independent Bid"**) and the Current Price on such Business Day shall be such Independent Bid (subject to any Bid Disqualification Condition).

If Counterparty does not obtain an Independent Price on the next Business Day following a Dispute Notice, or does not obtain an Independent Bid on request by GSI, the Current Price on such Business Day shall be the market bid price of the RO as determined by Calculation Agent as of the date of such calculation.

***Exposure if Facility
Amendment Date Fails to
Occur***

For the avoidance of doubt, in the event that the Facility Amendment Date does not occur pursuant to the "Conditions to Facility Amendment Date Effectiveness" set forth above, Exposure will be calculated pursuant to the terms of the Original Facility, such that any amounts credited to the Additional Collateralization Amount under (ii) through (viii) of the definition thereof will no longer be included in the Exposure of GSI to Counterparty for purposes of the Credit Support Annex.

Independent Price

The Independent Price shall be on any date of determination the average of the market bid prices, including accrued interest, relating to a principal amount of the Reference Obligation equal to the Notional Amount (the **"Quote Size"**) provided by at least two Independent Dealers nominated by Counterparty; provided that if at least two bids are not available, then only one bid may be used, and if no bids are available, then the Current Price on such Business Day shall be the market bid price of the RO as determined by Calculation Agent as of the date of such calculation.

“Independent Dealers” means Bank of America, Bank of New York, Barclays Capital, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, JPMorgan, Morgan Stanley, Royal Bank of Scotland, UBS, Wachovia, Wells Fargo, the lead arrangers or underwriters in respect of the RO, any Affiliate or successor of any of the foregoing and any other unaffiliated third party designated by Counterparty and agreed to by GSI.

Designation of Target Exposure Date

Upon the reasonable request of Counterparty from time to time, GSI shall include in any valuation or exposure statement in relation to the Facility that GSI may otherwise provide to Counterparty a calculation of the Additional Collateralization Amount. If on the basis of receipt of such calculations or otherwise Counterparty concludes in good faith that the Net Target Advance Rate Exposure is zero or less, Counterparty may by written notice to GSI request GSI to designate the Target Exposure Date (a **“Target Exposure Date Request”**). Within two Business Days of receiving such Target Exposure Date Request from Counterparty, GSI shall by written notice to Counterparty, (i) advise Counterparty of GSI’s determination as to whether the Net Target Advance Rate Exposure is zero or less on the date of such notice and (ii) if GSI has advised that the Net Target Advance Rate Exposure is zero or less, the second Business Day following such notice shall be the Target Exposure Date. If after receiving a Target Exposure Date Request from Counterparty, GSI advises Counterparty that GSI has determined that the Net Target Advance Rate Exposure is greater than zero, and Counterparty delivers GSI a notice disputing such determination, Counterparty and GSI shall consult with each other in good faith to resolve such dispute. Other than in accordance with these procedures, GSI shall not be responsible for ensuring that the Target Exposure Date has been designated when the Net Target Advance Rate Exposure is zero or less.

Payments on Early Termination

Notwithstanding anything to the contrary in the Master Agreement, upon the occurrence of an Early Termination Date in respect of any Transaction hereunder or under the Facility, then the Loss of the parties in respect of each Transaction shall be determined for such Transaction as equal to the Market Related Amount in relation thereto; where if the Market Related Amount is a negative number, then such amount shall be deemed to be a positive Loss of Counterparty and a negative Loss of GSI in respect of the relevant Transaction and if the Market Related Amount is a positive number, then such amount shall be deemed to be a negative Loss of Counterparty and a positive Loss of GSI in respect of the relevant Transaction; provided, however, that for purposes of determination of Loss (i) the reference in the definition of Market Related Amount to “Current Price” shall be deemed to be a reference to “Final Price,” (ii) the second Business Day following the Early Termination Date shall be treated as the Termination Payment Date solely for purposes of the definition of “Final Price” and (iii) for the avoidance of doubt, the provisions set forth under “Collateral” (other than the definitions of Market Related Amount and Accrued Floating Amount) shall not apply.

In addition to the payments set out above, so long as GSI is not the Defaulting Party or the sole Affected Party, upon the occurrence of an Early Termination Date in respect of any Transaction hereunder or under the Facility, an amount equal to the Unpaid Fee Notional Amount as of such Early Termination Date

shall be deemed to be an additional positive Loss of GSI payable to GSI on such Early Termination Date. The parties agree that the Unpaid Fee Notional Amount represents a reasonable pre-estimate of GSI's loss resulting from the occurrence of an Early Termination Date in respect of any Transaction hereunder or under the Facility and not a penalty.

"Accrued Facility Fee" shall mean, as of any date of determination, any accrued but unpaid Facility Fee as at that date.

"Unpaid Fee Notional Amount" means in relation to any Early Termination Date the aggregate of (i) the Accrued Facility Fee, (ii) the Present Value Facility Fee and (iii) any unpaid Termination Fee as of such Early Termination Date.

"Present Value Facility Fee" shall mean, as of any date of determination, the present value (as determined by the Calculation Agent) of the Facility Fee which would accrue from (and including) that date to (and including) the date falling 20 years after the Facility Commencement Date, assuming no Optional Termination Date were to occur and discounting each scheduled Facility Fee amount from the relevant scheduled Facility Fee Payment Date based on the value of "USD-ISDA-Swap Rate" for a maturity equal to the period of time from the date of determination to such scheduled Facility Fee Payment Date, as determined by the Calculation Agent.

RO Conversion

If the RO or any portion thereof is irreversibly converted or exchanged into or for any securities, obligations or other assets or property ("**Exchange Consideration**"), or any payment on the RO is paid in the form of any Exchange Consideration that is not cash, thereafter such Exchange Consideration will constitute the RO or portion thereof and the Calculation Agent shall in good faith adjust the terms of the related Transaction as the Calculation Agent determines appropriate to preserve the theoretical value of such Transaction to the parties immediately prior to such exchange or, if such exchange results in a change in value, the proportionate post-exchange value, and determine the effective date of such adjustments; provided, however, that if the Calculation Agent shall determine in good faith that it is not possible to make such revisions, a Removal Date shall be deemed to occur in relation to such RO and the Transaction related to such RO shall be terminated.

Indemnity Letter Cross Default

For the avoidance of doubt, any failure of the Counterparty or any other party having obligations under an Indemnity Letter (other than GSI) to comply with its obligations thereunder shall constitute a Potential Event of Default and, if not cured within the time period specified in the Schedule, an Event of Default, under Section 5(a)(ii) of the Master Agreement, with Counterparty as the Defaulting Party.

TRS Conflicting Indebtedness

It shall constitute an Event of Default under Section 5(a)(ii) of the Master Agreement, with Counterparty as the Defaulting Party, and without provision for cure, if the documentation in relation to the Series A Notes contemplated by the Exchange Offer and Plan of Reorganization or any other secured indebtedness of Counterparty or any Credit Support Provider from time to time ("**Other Secured Indebtedness**") contains any representation, warranty, affirmative or

negative covenant obligation or event of default (in each case including, without limitation, relating to restrictions on liens or indebtedness) applicable to Counterparty or any Credit Support Provider that both (i) would be violated or breached by the incurrence of or performance by Counterparty or any Credit Support Provider of its obligations under the Master Agreement or this Facility or would conflict with the liens granted to GSI hereunder but for a TRS Lien Exception and (ii) fails to provide for a TRS Lien Exception (such Other Secured Indebtedness in such circumstance, “**TRS Conflicting Indebtedness**”).

***Amended and Restated
Guaranty Provisions***

On or after the Facility Amendment Date, any references in the Master Agreement or herein to the Credit Support Document provided by CIT Group Inc. shall refer to the Amended and Restated Guaranty dated as of the Facility Amendment Date (the “**Amended CIT Group Guaranty**”).

Any failure by CIT Group Inc. to comply with the provisions of the second subparagraph of Paragraph 10 of the Amended CIT Group Guaranty shall be deemed to constitute an Event of Default under Section 5(a)(viii) (Merger Without Assumption) of the Master Agreement.

Rating Agency Reports

With respect to each Counterparty Originated Asset, the servicer that is a party to the Indemnity Letter has agreed under the Indemnity Letter (and with respect to each other RO, Counterparty agrees) (a) to be responsible for and shall pay or arrange for payment of the annual fees of Moody's and S&P and other costs of maintaining the rating of each RO as a monitored rating during the term of the Facility and (b) to deliver to GSI promptly from time to time any S&P, Moody's and Fitch reports regarding any ROs that are available to holders of the RO or to Counterparty or its Affiliates in any capacity as originator, servicer, administrator, manager or otherwise in connection with any Reference Entity or RO (“**Rating Agency Reports**”).

**Special Reference
Obligation
Termination Events**

In the event that

(i) any of Counterparty or its Affiliates or the Reference Entity fails to comply with any of the covenants or operating procedures assumed or specified to be performed by such parties in a True Sale and Nonconsolidation Opinion as a premise for such opinion, and such failure is not cured within the cure period applicable to a Potential Event of Default under Section 5(a)(ii) of the Schedule;

(ii) a change in law (including application or interpretation of existing law) results in a True Sale and Nonconsolidation Opinion becoming invalid under current law as reasonably demonstrated by GSI, and an updated True Sale and Nonconsolidation Opinion taking account of such change in law and otherwise satisfactory to GSI is not delivered to GSI within 30 days of GSI's request therefor;

(iii) a change in law (including application or interpretation of law) would render a Transaction under this Facility no longer to be subject to termination, netting and closeout without restriction from any automatic stay or similar restriction in an insolvency proceeding under Canadian or U.S. law, as reasonably demonstrated by GSI;

(iv) the rating of the RO ceases to be a monitored rating subject to periodic update by the relevant agency;

(v) payments of interest in relation to the RO become subject to withholding tax under applicable law (unless fully compensated under a customary gross-up provision); or

(vi) a Qualifying [*]-Rated RO ceases to satisfy clause (ii) of the definition thereof, unless such RO would be eligible to be included in one of the categories identified in clause (xv) a., b. or d. of the definition of Eligible RO and adding such RO to such category would not cause the Portfolio to violate any of the limits set forth in such clause (xv) a., b. or d.;

then GSI may designate a Removal Date in respect of the relevant RO or Transaction.

Governing Law

This Confirmation and each Transaction documented hereby will be governed by, and construed and enforced in accordance with, the law of the State of New York (without reference to its choice of law doctrine).

13. Payment Details

Payments to GSI

In accordance with GSI's written instructions as set forth below or as otherwise delivered to Counterparty.

GSI Payment Details

Name of Bank: Citibank, N.A. New York
Account No.: 4061 6408

* Confidential treatment has been requested and the redacted material has been filed separately with the Securities and Exchange Commission.

Fed. ABA No.: 021000089

GSI Inquiries and Notices

Goldman Sachs International
Attention: Credit Derivatives Middle Office
Tel: 1 212 357 0167
Fax: 1 212 428 9189

With a copy to:

Email: gs-sctabs-reporting@ny.email.gs.com
Fax: +1 212 428 3697

All correspondence shall include the GS Reference Number: SDB925241547Y.

Payments to Counterparty

In accordance with Counterparty's written instructions as set forth below or otherwise delivered to GSI. GSI shall make no payments without having received (i) such written instructions and (ii) a fully executed facsimile copy of this Confirmation or other written acceptance of the terms hereof.

Counterparty Payment Details

In accordance with Counterparty's written instructions as delivered to GSI.

Payments to CIT Barbados

In accordance with CIT Barbados' written instructions as set forth below or otherwise delivered to GSI. GSI shall make no payments without having received (i) such written instructions and (ii) a fully executed facsimile copy of this Confirmation or other written acceptance of the terms hereof.

CIT Barbados Payment Details

In accordance with CIT Barbados' written instructions as delivered to GSI.

14. Additional Acknowledgement and Agreements:

(a) Counterparty hereby represents to and acknowledges and agrees with GSI that:

(i) (w) without limitation of Section 9.1 of the Credit Derivatives Definitions, neither GSI nor any of its Affiliates shall be under any obligation to hedge the Transaction or to own or hold the Reference Obligation or any securities of the Reference Entity or its Affiliates, directly or indirectly, as a result of any Transaction, and GSI and its Affiliates may establish, maintain, modify, terminate or re-establish any hedge position or any methodology for hedging at any time without regard to Counterparty;

(x) Counterparty is not relying on any representation, warranty or statement by GSI or any of its Affiliates as to whether, at what times, in what manner or by what method GSI or any of its Affiliates may engage in any hedging activities;

(y) if GSI does hedge the Transaction or GSI or any hedge counterparty does own or hold the Reference Obligation, directly or indirectly, as a result of any Transaction, GSI and its Affiliates and any such hedge counterparty may act with respect to such Reference Obligation and any other securities of the Reference Entity or its Affiliates in the same manner as if the Transaction did not exist and may originate, purchase, sell, hold or trade, and may exercise or fail to exercise voting, consensual, amendment or remedial rights in respect of the Reference Obligations or other obligations, securities or financial instruments of, issued by or linked to the Reference Entity or its Affiliates in their sole and absolute discretion, regardless of whether any such action

might have an adverse effect on the Reference Entity, the value of the Reference Obligation or the position of the Counterparty to this Transaction or otherwise; and

(z) it has consulted with its own tax advisors to the extent that it has deemed necessary, and it has made its own decisions regarding entering into this Facility and each Transaction based upon its own judgment and upon any advice from such advisors as it has deemed necessary and not upon any view expressed by GSI or any of its Affiliates or agents.

(ii) The Facility comprises a series of derivative Transactions and no such Transaction is intended by the parties to be a loan, nor is GSI required to provide a bid at any time in relation to any RO;

(iii) The fair value of the assets of the Counterparty will exceed the debt and liabilities, subordinated, contingent and otherwise of the Counterparty and Counterparty will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted.

(b) each party acknowledges and agrees that:

(i) (A) the Master Agreement and each Transaction entered into under this Confirmation is a “swap agreement” and/or a “securities contract” within the meaning given to such term under Section 101(53B) of the United States Bankruptcy Code of 1978, as amended (the “**Bankruptcy Code**”); (B) it is a “swap participant” within the meaning given to such term under Section 101(53C) of the Bankruptcy Code and (C) all Transactions entered into hereunder will constitute “eligible financial contracts” for purposes of the Bankruptcy and Insolvency Act (Canada), the Companies’ Creditors Arrangement Act (Canada) and the Winding Up and Restructuring Act (Canada);

(ii) Unless identified as an underwriter or arranger in an offering document relating to an RO, GSI and its Affiliates have played no role in structuring or arranging for the issuance of any RO or in negotiating or establishing the terms of such RO. Whether or not GSI or its Affiliates are identified as an underwriter or arranger in an offering document relating to an RO, any and all information that may be provided by GSI to Counterparty hereunder with respect to any RO is not being furnished by GSI in the capacity of an underwriter or dealer of the RO in connection with this Transaction and GSI accepts no responsibility or liability therefor.

(iii) The contents of this Confirmation and the other agreements relating to the Facility are confidential and shall not be disclosed to any third party, and neither party shall make any public announcement relating to this Facility without consent of the other party; except that disclosure of this Confirmation and the terms of the Facility is permitted (A) where required or appropriate in response to any summons, subpoena, or otherwise in connection with any litigation or regulatory inquiry or to comply with any applicable law, order, regulation, ruling, or disclosure requirement, including without limitation, any requirement of any regulatory body or stock exchange where the shares of such disclosing party are listed, as determined by the disclosing party in good faith following consultation with the other party hereto, (B) to officers, directors, employees, attorneys and advisors of the parties or their affiliates who are subject to a duty of confidentiality to the disclosing party or such affiliate, (C) to rating agencies and (D) where the information has otherwise become public (other than as a result of a breach of this subparagraph (b)(iii)). Notwithstanding the foregoing or any other provision in this Confirmation or any other document, GSI and Counterparty (and each employee, representative, or other agent of GSI or Counterparty) may each disclose to any and all persons, without limitation of any kind, the U.S. tax treatment and U.S. tax structure of the transaction and all materials of any kind (including opinions or other tax analyses) that are provided to them relating to such U.S. tax treatment and U.S. tax structure (as those terms are used in Treasury Regulations under Sections 6011, 6111 and 6112 of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”)), other than any information for which nondisclosure is reasonably necessary in order to comply with applicable securities laws. Without limitation of (iii)(A) above, Counterparty agrees (A) to arrange for CIT Group Inc. promptly to make disclosure of the terms of this Confirmation and the Facility in a filing on Form 8-K pursuant to the reporting provisions of the Securities Exchange Act of 1934, as amended (the

“Exchange Act”) and as otherwise required under the provisions of the Exchange Act, (B) to afford GSI a reasonable opportunity to review the form of such disclosure in advance, consistent with the performance by CIT Group Inc. of its obligations referred to in (A), and (C) to cooperate in good faith with any reasonable request by GSI to seek confidential treatment from the Securities and Exchange Commission for specific provisions of this Confirmation, provided however, GSI shall pay all reasonable fees (including reasonable legal fees) incurred in connection with such request.

(iv) as of the Effective Date and so long as either party has or may have any obligation under any Transaction, it is not and will not be an “employee benefit plan” (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”)), subject to Title I of ERISA, a “plan” (as defined in Section 4975(e) of the Code), subject to Section 4975 of the Code or an entity whose underlying assets include the assets of any such plan by reason of 29 CFR 2510.3-101, Section 3(42) of ERISA or otherwise.

(c) CIT Barbados shall be an express third party beneficiary of the provisions of this Facility specifying payment obligations to CIT Barbados, provided that such payment obligations shall be subject to reduction and setoff on any date in respect of amounts due and unpaid by Counterparty hereunder.

(d) The parties agree to amend the definition of “Indemnifiable Tax” by adding the following to the end of the definition:

“Notwithstanding the foregoing, any Tax imposed by reason of a payment deemed made or received between Counterparty and an affiliate thereof, or between affiliates of Counterparty, by reason of this Facility or a Transaction hereunder, and related transactions, shall be treated as (i) an Indemnifiable Tax on a payment under this Agreement in the case of payments made by Counterparty or its affiliates to GSI and (ii) a Tax on a payment under this Agreement which is not an Indemnifiable Tax in the case of payments made by GSI to Counterparty or its affiliates.”

15. Agreement as to Confirmation:

Counterparty hereby agrees (a) to check this Confirmation (Reference No SDB925241547Y) carefully and immediately upon receipt so that errors or discrepancies can be promptly identified and rectified and (b) to confirm that the foregoing correctly sets forth the terms of the agreement between GSI and Counterparty with respect to the Transactions to which this Confirmation relates, by manually signing this Confirmation and providing the other information requested herein and immediately returning an executed copy to Swap Administration, Goldman Sachs International, facsimile No +1 212 428 9189).



GSI is very pleased to have executed this Transaction (Reference No. SDB925241547Y) with Counterparty.

Very truly yours,
GOLDMAN SACHS INTERNATIONAL

By: /s/ Joseph J. McNeila

Name: Joseph J. McNeila

Title: Managing Director

Agreed To And Accepted By:

CIT FINANCIAL LTD.

By: /s/ Usama Ashraf

Name: Usama Ashraf

Title: Senior Vice President



Annex A

Transaction Number	Reference Obligation	Reference Entity	Guarantor or credit support provider	Insurer, if any	Specified Currency	Effective Date	Transaction Termination Date	Initial Notional Amount	Par Amount at Issuance	Offering Price (including accrued interest)	Initial Price	Reference Obligation Coupon	Floating Rate Period End Dates	CUSIP/ ISIN	Initial Haircut Percentage

EXHIBIT D

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

SECOND LIEN CREDIT AND GUARANTY AGREEMENT

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT D

SECOND LIEN CREDIT AND GUARANTY AGREEMENT

dated as of December , 2009

among

CIT GROUP INC.,

CERTAIN SUBSIDIARIES OF CIT GROUP INC.,

VARIOUS LENDERS,

and

[_____],

as Administrative Agent

[\$[] Secured Second Lien Credit Facilities

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EXHIBITS: A Note
 B Assignment Agreement
 C Certificate Regarding Non-bank Status
 D Guarantor Counterpart Agreement
 E Form of Option of Lender to Elect Prepayment

SECOND LIEN CREDIT AND GUARANTY AGREEMENT

This **SECOND LIEN CREDIT AND GUARANTY AGREEMENT**, dated as of December [], 2009, is entered into by and among **CIT GROUP INC.**, a Delaware corporation, as the Company (the “**Company**”), **CERTAIN SUBSIDIARIES OF CIT GROUP INC.**, as guarantors, the Lenders party hereto from time to time, and [____], as Administrative Agent (in such capacity, or any successor thereto pursuant to the terms hereof, the “**Administrative Agent**”).

RECITALS:

WHEREAS, capitalized terms used and not defined in these Recitals shall have the respective meanings set forth for such terms in Section 1.1 hereof;

WHEREAS, on November 1, 2009, the Company and CIT Group Funding Company of Delaware LLC filed voluntary petitions for relief commencing cases under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”);

WHEREAS, on December [], 2009, the Bankruptcy Court entered an order (the “**Confirmation Order**”) confirming the Modified Second Amended Prepackaged Reorganization Plan of CIT Group Inc. and CIT Group Funding Company of Delaware LLC (as amended, supplemented or modified from time to time, the “**Plan**”); and

WHEREAS, pursuant to the Confirmation Order, treatment of the claims of the Lenders is provided for in Article II of the Plan, which provides *inter alia* for the Company and certain holders of Allowed Senior Unsecured Term Loan Claims and Allowed Senior Unsecured Credit Agreement Claims (as such terms are defined in the Plan) to enter into junior credit facilities on the terms and conditions set forth herein upon consummation of the Plan.

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

SECTION 1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. The following terms used herein, including in the preamble, recitals, exhibits and schedules hereto, shall have the following meanings:

“23A Transaction” means any transfer or transfers of assets of the Company or any Restricted Subsidiary of the Company to CIT Bank pursuant to waivers of Section 23A of the Federal Reserve Act.

“Acquired Debt” means, with respect to any specified Person:

- (i) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person; provided, however, that Indebtedness of such acquired Person which is redeemed, defeased, retired or otherwise repaid at the time of or immediately upon consummation of the transactions by which such Person merges with or into or becomes a Subsidiary of such Person shall not be Acquired Debt; and
- (ii) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

“Administrative Agent” as defined in the preamble hereto.

“Affiliate” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, **“control”**, as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms **“controlling”**, **“controlled by”** and **“under common control with”** have correlative meanings. Notwithstanding anything to the contrary herein, in no event shall any Person acquired or formed in connection with a workout, restructuring or foreclosure in the Ordinary Course of Business which is in an industry other than the business of the Company and its Restricted Subsidiaries be considered an "Affiliate" of the Company or any Guarantor.

“Affiliate Transaction” as defined in Section 6.8.

“Agent” means each of the Administrative Agent and the Collateral Agent.

“Agent Affiliates” as defined in Section 11.1(b)(iii).

“Agreement” means this Second Lien Credit and Guaranty Agreement, dated as of December [], 2009, and any annexes, exhibits, and schedules hereto, in each case as amended,

supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

“Applicable Percentage” means with respect to the applicable business unit or segment specified below:

- (a) Corporate Finance (excluding Small Business Lending) – 100%
- (b) Student Loans – 100%
- (c) Rail – 100%
- (d) Aerospace – 100%
- (e) Trade Finance – 0% prior to a Platform Transfer of Trade Finance and after such Platform Transfer, 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries (net of amounts due to clients).
- (f) U.S. Vendor Finance – 0% prior to a Platform Transfer of U.S. Vendor Finance and after such Platform Transfer 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries.
- (g) Small Business Lending – 0% prior to a Platform Transfer of Small Business Lending and after such Platform Transfer 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries.

“Applicable Rate” means with respect to any Loan, a rate per annum equal to 7.0%.

“Applicable Repayment Period” means, with respect to any fiscal quarter, (i) with respect to repayments of obligations under the Senior Credit Agreement, the five Business Day period following the Notice Date occurring after the end of the applicable fiscal quarter and (ii) with respect to repurchase or repayments of New Notes or the Loans, the 90-day period following the end of the applicable fiscal quarter.

“Approved Electronic Communications” means any notice, demand, communication, information, document or other material that any Credit Party provides to the Administrative Agent pursuant to any Credit Document or the transactions contemplated therein which is distributed to Agents or to Lenders by means of electronic communications pursuant to Section 11.1(b).

“Asset Sale” means:

- (i) the sale, lease, conveyance or other disposition of any assets (including rights); provided that the sale, lease, conveyance or other disposition of all or substantially all of the assets of the Company and its Restricted Subsidiaries taken as a whole shall be governed by Sections 2.10 and/or 6.6 and not by the provisions of Section 6.7; and
- (ii) the issuance of Equity Interests in any of the Company’s Restricted Subsidiaries or the sale of Equity Interests in any of its Restricted Subsidiaries.

Notwithstanding the foregoing, none of the following items shall be deemed to be an Asset Sale:

- (i) any single transaction or series of related transactions that involves assets having a Fair Market Value of less than \$25,000,000;
- (ii) a transfer of assets between or among the Company and its Restricted Subsidiaries, except a transfer by a Guarantor or a Subsidiary of a Guarantor (or, if the Parent Pledge is granted, the Company) to a non-Guarantor or a Subsidiary of a non-Guarantor;
- (iii) a transfer of assets to an Unrestricted Subsidiary of the Company in the Ordinary Course of Business or consistent with past practice, provided that the Net Proceeds thereof shall be applied as required by Section 6.7(c);
- (iv) an issuance of Equity Interests by a Restricted Subsidiary of the Company to the Company or to a Restricted Subsidiary of the Company, provided that Equity Interests of a Guarantor or of a direct or indirect Subsidiary of a Guarantor may only be issued to a Guarantor or a Subsidiary of a Guarantor, provided, further, however, that a Guarantor that is directly owned by the Company may issue Equity Interests to the Company;
- (v) the sale, funding or other disposition or lease of Portfolio Assets or other assets (including, without limitation, equipment) in the Ordinary Course of Business;

- (vi) any sale or other disposition of damaged, worn-out or obsolete assets or assets that are no longer useful in the business of the Company or any Restricted Subsidiary of the Company;
- (vii) the sale or other disposition of Cash or Cash Equivalents;
- (viii) sales or grants of licenses or sublicenses of intellectual property, and licenses, leases or subleases of other assets, of the Company or any Restricted Subsidiary of the Company to the extent not materially interfering with the business of the Company and its Restricted Subsidiaries;
- (ix) a Restricted Payment that is permitted by Section 6.1 or that is a Permitted Investment;
- (x) disposition of Investments, receivables or other assets in connection with the workout, compromise, settlement or collection thereof or exercise of remedies with respect thereto, in the Ordinary Course of Business or in bankruptcy, foreclosure or similar proceedings;
- (xi) to the extent allowable under Section 1031 of the Internal Revenue Code of 1986, any exchange of like property (excluding any boot thereon) that are used or useful in a Permitted Business;
- (xii) the sale or other disposition of Equity Interests of an Unrestricted Subsidiary of the Company;
- (xiii) Bank Activities;
- (xiv) the sale of a portfolio of commercial aviation aircraft and related operating lease agreements having an aggregate net book value of up to \$900,000,000; and
- (xv) sales or other dispositions of assets constituting Restricted Collateral, provided that (x) contemporaneously with such sale or other disposition, one or more Affiliates of the Company that are not Restricted Subsidiaries shall have incurred (A) Indebtedness or other obligations (as primary obligors) secured by all of such assets and/or (B) operating lease obligations with respect to such assets and (y) both before and after giving

effect to such sale or disposition and such incurrence of Indebtedness or lease, no Event of Default shall have occurred and be continuing.

“Asset Sale Offer” as defined in Section 6.7(f).

“Assignment Agreement” means an Assignment and Assumption Agreement substantially in the form of Exhibit B, with such amendments or modifications as may be approved by the Administrative Agent.

“Assignment Effective Date” as defined in Section 11.6(b).

“Attributable Indebtedness” in respect of a sale and leaseback transaction means, as of the time of determination, the present value (discounted at the rate per annum equal to the rate of interest implicit in the lease involved in such sale and leaseback transaction, as determined in good faith by the Company) of the obligation of the lessee thereunder for rental payments (excluding, however, any amounts required to be paid by such lessee, whether or not designated as rent or additional rent, on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges or any amounts required to be paid by such lessee thereunder contingent upon the amount of sales or similar contingent amounts) during the remaining term of such lease (including any period for which such lease has been extended or may, at the option of the lessor, be extended). In the case of any lease which is terminable by the lessee upon the payment of a penalty, such rental payments shall also include the amount of such penalty, but no rental payments shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated.

“Available Sweep Amount” means, for any fiscal quarter, an amount equal to (a) the sum of (i) the balance on deposit in the Sweep Accounts at the end of such fiscal quarter and (ii) Other Available Cash at the end of such fiscal quarter in excess of \$500,000,000 minus (b) the sum of (i) TTF Requirements at the end of such fiscal quarter, (ii) the amount of Permitted Bank Investments which, at such time, are both allowed and expected to be made, (iii) Required Bank Investments which, at the end of such fiscal quarter, either are or shall be required to be made and (iv) the amount of Business Reinvestments permitted to be made during the twelve month period following the last day of such fiscal quarter (it being understood that in no event shall the Available Sweep Amount be considered less than zero).

“Bank Activities” means (i) 23A Transactions and (ii) any transfer or transfers of assets, Liens, Indebtedness, subordinations, participations, payments, assignments, reimbursements, purchases, granting of security interests, perfection thereof, and replacements thereof to secure obligations, servicing or other agreements or actions by the Company or any Restricted Subsidiary of the Company in favor of CIT Bank required to be taken or which would be prudent to take in order to comply with all agreements now and hereafter entered into between any of Company, any Restricted Subsidiary of the Company and CIT Bank or CIT Bank and its

regulators, and all laws, federal, state, foreign and local statutes, rules, guidelines, regulations, codes, executive orders and administrative or judicial precedents or authorities, including the interpretation thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all administrative orders, directed duties, requests, licenses and agreements with such Governmental Authorities, whether or not having the force of law, all arising from or relating to CIT Bank, together with all contractual indemnifications in connection with each of the above, and any and all actions undertaken in connection with any of the foregoing activities.

“Bankruptcy Code” means title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute.

“Bankruptcy Court” as defined in the recitals hereto.

“Bankruptcy Custodian” means any receiver, trustee, assignee, liquidator or other similar official under any Bankruptcy Law.

“Bankruptcy Law” means title 11, U.S. Code or any similar federal or state law for the relief of debtors.

“Barbados Entities” means, collectively, CIT Financial (Barbados) SRL and CIT Holdings (Barbados) SRL.

“Beneficial Owner” has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular “person” (as that term is used in Section 13(d)(3) of the Exchange Act), such “person” will be deemed to have beneficial ownership of all securities that such “person” has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms **“Beneficially Owns”** and **“Beneficially Owned”** have a corresponding meaning.

“Board of Directors” means:

- (i) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;
- (ii) with respect to a partnership, the board of directors of the general partner of the partnership;

- (iii) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and
- (iv) with respect to any other Person, the board or committee of such Person serving a similar function.

“Board Resolution” means a copy of one or more resolutions, certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, delivered to the Administrative Agent.

“Business Day” means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

“Business Reinvestments” means investments (whether new, modified, or amended) in the Corporate Finance (excluding Small Business Lending), Rail and Aerospace business units or segments in an aggregate amount not to exceed the sum of (i) \$500,000,000 in the aggregate in any twelve month period plus (ii) an amount equal to the aggregate contractual commitments in existence on October 12, 2009 to purchase or fund such Corporate Finance assets.

“Call Premium” means (i) if such prepayment is made prior to January 1, 2011, 3.5% of the outstanding principal amount of the Loans prepaid, (ii) if such prepayment is made on or after January 1, 2011 but prior to January 1, 2012, 2.0% of the outstanding principal amount of the Loans prepaid, and (iii) if such prepayment is made on or after January 1, 2012, 0.0% of the outstanding principal amount of the Loans prepaid.

“Capital Lease Obligation” means, at the time any determination is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet prepared in accordance with GAAP, and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be prepaid by the lessee without payment of a premium or penalty.

“Capital Stock” means:

- (i) in the case of a corporation, corporate stock;

- (ii) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;
- (iii) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and
- (iv) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

“Cash” means money, currency or a credit balance in any demand or deposit account.

“Cash Collections” means Cash representing payments for any or all business units and segments of the Company and its subsidiaries described in the definition of “Applicable Percentage”; provided that Cash Collections shall not include any payments received in respect of an asset sale or other disposition.

“Cash Equivalents” means, as at any date of determination,

- (i) marketable securities and repurchase agreements for marketable securities (a) issued or directly and unconditionally guaranteed as to interest and principal by the United States Government, or (b) issued by any agency of the United States the obligations of which are backed by the full faith and credit of the United States, in each case maturing within one year after such date;
- (ii) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof, in each case maturing within one year after such date and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody’s;
- (iii) commercial paper maturing no more than one year from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody’s;

- (iv) time deposits or bankers' acceptances maturing within one year after such date and issued or accepted by any Lender or by any commercial bank (including any branch of a commercial bank) that (a) in the case of a commercial bank organized under the laws of the United States, any state thereof or the District of Columbia is at least "adequately capitalized" (as defined in the regulations of its primary Federal banking regulator), and has Tier 1 capital (as defined in such regulations) of not less than \$100,000,000 or (b) in the case of any other commercial bank has a short-term commercial paper rating from S&P of at least A-1 or from Moody's of at least P-1; and
- (v) shares of any money market mutual fund that has (a) net assets of not less than \$500,000,000, and (b) the highest rating obtainable from either S&P or Moody's.

"Certificate Regarding Non-Bank Status" means a certificate substantially in the form of Exhibit C.

"CFL" means CIT Financial Ltd.

"Change of Control" means the occurrence of any of the following:

- (i) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the Beneficial Owner of more than 50% of the total outstanding Voting Stock of the Company (measured by voting power rather than the number of shares);
- (ii) the Company consolidates with or merges with or into any Person or sells, assigns, conveys, transfers, leases or otherwise disposes of all or substantially all of its assets to any such Person, or any such Person consolidates with or merges into or with the Company in any such event pursuant to a transaction in which the outstanding Voting Stock of the Company is converted into or exchanged for cash, securities or other property, other than any such transaction where:
 - (A) the Voting Stock of the Company outstanding immediately prior to such transaction is changed into or exchanged for Voting Stock (other than Disqualified Stock) of the surviving corporation constituting a majority of the outstanding shares of such Voting Stock (measured by voting power rather than the number of shares)

of such surviving corporation (immediately after giving effect to such issuance); and

(B) immediately after such transaction, no “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), is the Beneficial Owner of more than 50% of the total outstanding Voting Stock (measured by voting power rather than the number of shares) of the surviving corporation; or

(iii) the Company is liquidated or dissolved or the Board of Directors of Company adopts a plan of liquidation or dissolution other than in a transaction which complies with Section 6.6.

“Change of Control Offer” as defined in Section 2.11(a).

“Change of Control Payment” as defined in Section 2.11(a).

“Change of Control Payment Date” as defined in Section 2.11(a).

“CIT Aerospace” means CIT Aerospace International.

“CIT Australia” means CIT Group (Australia) Limited.

“CIT Australia Notes” means (i) the Medium Term Note Programme Issue of A\$150,000,000 6.0% fixed rate notes due March 3, 2011, issued by CIT Australia on March 3, 2006 and guaranteed by Company, and (ii) the Medium Term Note Programme Issue of A\$150,000,000 floating rate notes due March 3, 2011, issued by CIT Australia on March 3, 2006 and guaranteed by the Company.

“CIT Australia Notes Obligations” means solely the outstanding Indebtedness and other obligations of the Company arising in respect of its guaranty of Indebtedness and other obligations of CIT Australia under the CIT Australia Notes.

“CIT Bank” means, collectively, CIT Bank, a bank organized under the laws of the State of Utah, and its consolidated Subsidiaries, together with any other banking institution which is owned directly or indirectly by the Company from time to time (including without limitation, any banking institution which is merged with or into CIT Bank or any of its Subsidiaries or which is the successor in interest to such CIT Bank).

“CIT China” means CIT Finance and Leasing Corporation.

“CIT China Facility” means that certain Revolving Facility Agreement in an aggregate principal amount of up to RMB 3,000,000,000, dated September 24, 2007, among CIT China, as borrower, Citibank (China) Co., Ltd. Shanghai Branch, as bookrunner, Citibank (China) Co., Ltd. Shanghai Branch and Standard Chartered Bank (China) Limited, Shanghai Branch, as mandated lead arrangers, Citibank (China) Co., Ltd. Shanghai Branch, as facility agent, and the financial institutions party thereto as lender, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

“CIT Funding” means CIT Group Funding Company of Delaware LLC, a Delaware limited liability company.

“CIT Leasing” means C.I.T. Leasing Corporation.

“Closing Date” means December [], 2009.

“Collateral” means the “Series A Collateral” under and as defined in the Collateral Agreement.

“Collateral Agency Agreement” means the Collateral Agency Agreement dated as of the Closing Date among the Company, certain Subsidiaries of the Company party thereto, the Series A Indenture Trustee, the Collateral Agent, and the Administrative Agent, as it may be amended, restated, supplemented or otherwise modified from time to time.

“Collateral Agent” means the “Series A Collateral Agent” under and as defined in the Collateral Agreement.

“Collateral Agreement” means the Series A Collateral Agreement dated as of the Closing Date among the Credit Parties and the Collateral Agent, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

“Collateral Documents” means the Collateral Agreement, the Junior Intercreditor Agreement, the Collateral Agency Agreement, and each other security document or pledge agreement executed by the Company or any Guarantor and delivered in accordance with applicable local or foreign law to grant a valid, perfected security interest in any property as collateral for the Obligations, in each case, as amended, restated, supplemented or otherwise modified from time to time.

“Commission” means the United States Securities and Exchange Commission.

“Company” as defined in the preamble hereto.

“Confirmation Order” as defined in the recitals hereto.

“Consolidated Net Income” means, with respect to any specified Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries and Regulated Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; provided that:

- (i) the Net Income (but not loss) of any Person that is not a Restricted Subsidiary or Regulated Subsidiary or that is accounted for by the equity method of accounting will be included only to the extent of the amount of dividends or similar distributions paid in cash to the specified Person or a Restricted Subsidiary of the Person;
- (ii) solely for the purpose of determining the amount available for Restricted Payments under Section 6.1(a)(iv)(B)(1), the Net Income of any Restricted Subsidiary shall be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of that Net Income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, except to the extent that any dividend or distribution is actually made in cash and not otherwise included therein;
- (iii) solely for the purpose of determining the amount available for Restricted Payments under Section 6.1(a)(iv)(B)(1), the Net Income of any Regulated Subsidiary shall be excluded to the extent that the declaration or payment of dividends or similar distributions by such Regulated Subsidiary of such Net Income is not at the time permitted by the operation of the terms of its charter or any agreement or instrument with a Person, other than such Regulated Subsidiary’s applicable regulatory authorities, or any judgment or decree applicable to such Regulated Subsidiary (except to the extent that (x) any dividend or distribution is actually made in cash and not otherwise included therein or (y) such Regulated Subsidiary reasonably believes, in good faith, that such Net Income could have been distributed, declared or paid as a dividend or similar distribution without having caused such Regulated Subsidiary to fail to be at least “adequately capitalized” as defined in the regulations of applicable regulatory authorities, or to meet minimum capital requirements imposed by applicable regulatory authorities); and

- (iv) the cumulative effect of a change in accounting principles will be excluded.

“Credit Document” means any of this Agreement, the Notes (if any), the Collateral Documents, and all other certificates, documents, instruments or agreements executed and delivered by a Credit Party for the benefit of any Agent or any Lender in connection herewith.

“Credit Facilities” means one or more debt facilities (including, without limitation, the Senior Credit Agreement and this Agreement) or commercial paper facilities (secured or unsecured), in each case, with banks or other institutional lenders providing for revolving credit loans, term loans, receivables or asset based financing (including through the sale of receivables or assets to such lenders or to special purpose entities formed to borrow from such lenders against such receivables or assets) or letters of credit, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors), in whole or in part from time to time.

“Credit Party” means each Person (other than any Agent or any Lender or any representative thereof) from time to time party to a Credit Document.

“Default” means any event that is, or with the passage of time or the giving of notice or both would be an Event of Default.

“Deposit Account” means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

“Discharge of Senior Obligations” means “Discharge of First Lien Obligations” under and as defined in the Senior Intercreditor Agreement.

“Disqualified Stock” means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 91 days after the date on which the Obligations mature. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the Company to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale shall not constitute Disqualified Stock if the terms of such Capital Stock provide that the Company may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 6.1.

The amount of Disqualified Stock deemed to be outstanding at any time for purposes hereof shall be the maximum amount that the Company and its Restricted Subsidiaries may become obligated to pay upon the maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock, exclusive of accrued dividends.

“Dollars” and the sign **“\$”** mean the lawful money of the United States of America.

“Domestic Subsidiary” means any Restricted Subsidiary of the Company that was formed under the laws of the United States, any state thereof or the District of Columbia.

“ECA Financing” means the ECA-supported financings described on the Refinancing Eligible Debt Schedule.

“Eligible Assignee” means (a) any Lender, any Affiliate of any Lender and any Related Fund (any two or more Related Funds being treated as a single Eligible Assignee for all purposes hereof), (b) any commercial bank, insurance company, investment or mutual fund or other entity that is an “accredited investor” (as defined in Regulation D under the Securities Act) and which extends credit or buys loans as one of its businesses, (c) the Company or any Affiliate of the Company, or (d) any other Person (other than a natural Person) approved by the Administrative Agent.

“Equity Interests” means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor thereto, in each case together with the regulations thereunder.

“Event of Default” means each of the conditions or events set forth in Section 8.1.

“Excepted Cash Collections” means (i) refunds of payments made to the Company or any Subsidiary as a result of error, including, without limitation, refunds made to customers, other factors or to private lockbox clients; and (ii) amounts previously included in Sweep Cash Amount and subsequently released pursuant to Section 6.16(d) that the Company determines in good faith should have been previously excluded from such Sweep Cash Amount.

“Excess Proceeds” as defined in Section 6.7(f).

“Excess Sweep Amounts” means, with respect to any fiscal quarter, an amount equal to (a) the balance on deposit in the Sweep Accounts at the end of such fiscal quarter minus (b) the sum of (i) \$1,500,000,000 and (ii) the Available Sweep Amount for such fiscal quarter (it being understood that in no event shall the Excess Sweep Amount be considered less than zero).

“Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

“Excluded Taxes” of a Person means any Tax imposed by the jurisdiction in which a Person is organized or in which that Person’s applicable principal office (and/or, in the case of a Lender, its lending office) is located or in which that Person (and/or, in the case of a Lender, its lending office) is deemed to be doing business (other than a jurisdiction in which such Person is treated as doing business solely as a result of its entering into any Credit Document or its participation in the transactions governed thereby) on all or part of the net income, profits or gains of that Person (and/or, in the case of a Lender, its applicable lending office).

“Exposure” means, with respect to any Lender, as of any date of determination, the principal amount of the Loans of such Lender outstanding as of such date.

“Fair Market Value” means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, as determined in good faith by the chief financial officer, chief accounting officer, treasurer or assistant treasurer, or controller, and, in the case of any transaction involving aggregate consideration in excess of \$750,000,000, the Board of Directors of the Company or any Restricted Subsidiary of the Company, as applicable, which determination shall be conclusive (unless otherwise provided herein).

“Federal Reserve Act” means the Federal Reserve Act of 1913, as amended from time to time, and any successor statute.

“GAAP” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United States, which are in effect from time to time. At any time after the Closing Date, the Company may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS (except as otherwise provided in this Agreement); provided that calculation or determination in this Agreement that requires the application of GAAP for periods that include fiscal quarters ended prior to the Company’s election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP. The Company shall give notice of any such election made in accordance with this definition to the Administrative Agent.

“Governmental Authority” means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign state or government.

“Grantor” means “Series A Grantor” under and as defined in the Collateral Agreement.

“Guarantee” means, with respect to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, that is (a) an obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the obligation of the obligor thereof will be paid or discharged, or any agreement relating thereto will be complied with, or the holders thereof will be protected (in whole or in part) against loss in respect thereof; or (b) a liability of such Person for an obligation of another through any agreement (contingent or otherwise) (i) to purchase, repurchase or otherwise acquire such obligation or any security therefor, or to provide funds for the payment or discharge of such obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (ii) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (i) or (ii) of this clause (b), the primary purpose or intent thereof is as described in clause (a) above.

“Guarantor Counterpart Agreement” means a Guarantor Counterpart Agreement in the form of Exhibit D.

“Guarantors” means each of:

- (1) each Wholly-Owned Domestic Subsidiary of the Company on the Closing Date (other than CIT Funding); and
- (2) any other Wholly-Owned Domestic Subsidiary of the Company that executes a Guarantor Counterpart Agreement in accordance with the provisions hereof,

and their respective successors and assigns, in each case, until the Guaranty of such Person has been released in accordance with the provisions hereof.

“Guaranty” means the guaranty of each Guarantor set forth in Section 7.

“Highest Lawful Rate” means the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under the laws applicable to any Lender which are presently in effect or, to the extent allowed by law, under such applicable laws which may hereafter be in effect and which allow a higher maximum nonusurious interest rate than applicable laws now allow.

“IFRS” means International Financial Reporting Standards.

“Immaterial Subsidiary” means, as of any date, any Subsidiary (A) that (i)(a) has assets with an aggregate Fair Market Value less than \$5,000,000, (b) has aggregate revenues less than \$5,000,000 for the most recently ended four full fiscal quarters for which financial statements were delivered as set forth in Section 6.14 immediately preceding the date on which the calculation is required to be made, and (c) is not integral to the business or operations of the Company and its Subsidiaries (other than Immaterial Subsidiaries), and (ii) has no Subsidiaries (other than Immaterial Subsidiaries), or (B) the Capital Stock of which was acquired in connection with the workout of assets or exercise of remedies in the Ordinary Course of Business or as the proceeds of collateral securing a loan or other financing asset or in connection with servicing or managing assets in the Ordinary Course of Business.

“Increased Cost Lender” as defined in Section 2.22(a)(i).

“Indebtedness,” as applied to any Person, means, without duplication,

- (i) all indebtedness for borrowed money;
- (ii) that portion of obligations with respect to Capital Lease Obligations that is properly classified as a liability on a balance sheet in conformity with GAAP;
- (iii) all obligations of such Person evidenced by notes, bonds or similar instruments or upon which interest payments are customarily paid and all obligations in respect of drafts accepted representing extensions of credit whether or not representing obligations for borrowed money;
- (iv) any obligation owed for all or any part of the deferred purchase price of property or services (excluding trade payables incurred in the Ordinary Course of Business having a term of less than six (6) months that are not overdue by more than sixty (60) days) which purchase price is (a) due more than six (6) months from the date of incurrence of the obligation in respect thereof or (b) evidenced by a note or similar written instrument;

- (v) all obligations created or arising under any conditional sale or other title retention agreement with respect to property acquired by such person;
- (vi) all indebtedness secured by any Lien on any property or asset owned or held by that Person regardless of whether the indebtedness secured thereby shall have been assumed by that Person or is nonrecourse to the credit of that Person;
- (vii) the face amount of any letter of credit or letter of guaranty issued, bankers' acceptances facilities, surety bond and similar credit transactions for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings or drafts;
- (viii) the direct or indirect guaranty, endorsement (otherwise than for collection or deposit in the ordinary course), co-making, discounting with recourse or sale with recourse by such Person of the obligation of another;
- (ix) any obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the obligation of the obligor thereof will be paid or discharged, or any agreement relating thereto will be complied with, or the holders thereof will be protected (in whole or in part) against loss in respect thereof;
- (x) any liability of such Person for an obligation of another through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such obligation or any security therefor, or to provide funds for the payment or discharge of such obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (x), the primary purpose or intent thereof is as described in clause (ix) above;
- (xi) all obligations of such Person in respect of any exchange traded or over the counter derivative transaction, including and any Rate Management Transaction, whether entered into for hedging or speculative purposes;
- (xii) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Capital Stock of such Person and

- (xiii) all Attributable Indebtedness of such Person. Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or joint venturer, unless such Indebtedness is expressly or by operation of law non-recourse to such Person.

“Indemnified Taxes” means Taxes other than Excluded Taxes and Other Taxes.

“Indemnitee” as defined in Section 11.2(c).

“Information Platform” as defined in Section 11.1(b).

“Intercreditor Agreements” means the Senior Intercreditor Agreement and the Junior Intercreditor Agreement.

“Interest Payment Date” means (i) with respect to Tranche A Loans and Tranche B Loans, January 10, April 10, July 10 and October 10 of each year, commencing January 10, 2010, (ii) with respect to Tranche C Loans and Tranche D Loans, February 10, May 10, August 10 and November 10 of each year, commencing February 10, 2010, and (iii) with respect to Tranche E Loans, March 10, June 10, September 10 and December 10 of each year, commencing March 10, 2010.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended to the date hereof and from time to time hereafter, and any successor statute.

“Investment Grade Rating” means a Moody’s rating of Baa3 or higher and an S&P rating of BBB- or higher, in each case with a stable outlook.

“Investments” means, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including Guarantees or other obligations but excluding extensions of trade credit, accounts receivables or deposits made in the Ordinary Course of Business), advances or capital contributions (excluding commission, travel and similar advances to officers and employees made in the Ordinary Course of Business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Company or any Subsidiary of the Company sells or otherwise disposes of any Equity Interests of any direct or indirect Subsidiary of the Company such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Company, the Company will be deemed to have made an Investment on the date of any such sale or disposition equal to the Fair Market Value of the Company’s Investments in such Subsidiary that were not sold or disposed of in an amount determined as provided in Section 6.1(c). The acquisition by the Company or any Subsidiary of the Company

of a Person that holds an Investment in a third Person shall be deemed to be an Investment by the Company or such Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investments held by the acquired Person in such third Person in an amount determined as provided in Section 6.1(c). Except as otherwise provided herein, the amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value.

“Joint Venture” means a joint venture, partnership or other similar arrangement, in each case with a Person or Persons who are not Subsidiaries of the Company, whether in corporate, partnership or other legal form; provided, in no event shall any corporate Restricted Subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

“JPM L/C Facility” means that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among the Company, J.P. Morgan Securities Inc., as sole lead arranger and bookrunner, Barclays Bank PLC, as syndication agent, Bank of America, N.A. and Citibank, N.A., as documentation agents, JPMorgan Chase Bank, N.A., as administrative agent and as issuing bank, and the several banks and other financial institutions as lenders thereto (as in effect as of the Closing Date).

“JPM L/C Obligations” means the obligations of the Company under the JPM L/C Facility.

“Junior Intercreditor Agreement” as defined in Section 11.27.

“Large Asset Sale” means any Asset Sale, whether in a single transaction or series of related transactions, that involves assets having a Fair Market Value equal to or in excess of \$500,000,000.

“LC Facilities” means (i) the JPM L/C Facility, (ii) that certain \$500,000,000 Letter of Credit Agreement, dated as of November 3, 2009, among the Company, certain Subsidiaries of the Company, Bank of America, N.A., as administrative agent and letter of credit issuer, the other lenders party thereto and Banc of America Securities LLC, as sole lead arranger and sole bookrunner, and (iii) any other facility related to the issuance of letters of credit, in each case above, together with any documents entered into or otherwise related thereto (including any cash collateral and control agreements), in each case above, as the same may be amended, amended and restated, supplemented or otherwise modified, replaced or refinanced from time to time.

“Lender” means each financial institution listed on the signature pages hereto as a Lender, and any other Person that becomes a party hereto pursuant to an Assignment Agreement other than any such Person that ceases to be a party hereto pursuant to an Assignment Agreement or pursuant to Section 2.22.

“Lien” means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

“LILO Transactions” means Refinancing Eligible Debt identified on the Refinancing Eligible Debt Schedule as “Rail Head Leases.”

“Long-Dated Senior Notes Indenture” means the indenture between the Company and The Bank of New York (as successor to JPMorgan Chase Bank, N.A.), as trustee (or its successor), dated as of January 20, 2006 (as amended, amended and restated, supplemented or modified from time to time).

“Long-Dated Senior Notes Obligations” means all obligations of the Company in respect of the payment of principal of, and interest on, any note or notes, bond or bonds, debenture or debentures, or any other evidences of Indebtedness, as the case may be, authenticated and delivered under the Long-Dated Senior Notes Indenture.

“Loan” means a Loan deemed to have been made by any Lender to the Company pursuant to Section 2.1(a).

“Maturity Date” means (i) May 1, 2013 for the Tranche A Loans, (ii) May 1, 2014 for the Tranche B Loans, (iii) May 1, 2015 for the Tranche C Loans, (iv) May 1, 2016 for the Tranche D Loans, and (v) May 1, 2017 for the Tranche E Loans.

“Moody’s” means Moody’s Investor Services, Inc.

“NAIC” means The National Association of Insurance Commissioners, and any successor thereto.

“Net Income” means, with respect to any specified Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends, excluding, however:

- (i) any gain (but not loss), together with any related provision for taxes on such gain (but not loss), realized in connection with: (a) any sale or other disposition of assets; or (b) the disposition of any securities by such Person or any of its Restricted Subsidiaries or Regulated Subsidiaries or

the extinguishment of any Indebtedness of such Person or any of its Restricted Subsidiaries or Regulated Subsidiaries;

- (ii) cancellation of indebtedness income relating to the acquisition of notes; and
- (iii) any extraordinary gain (but not loss), together with any related provision for taxes on such extraordinary gain (but not loss).

“Net Proceeds” means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of the direct costs relating to such Asset Sale, including, without limitation, legal, accounting and investment banking fees, and sales commissions, and any relocation expenses incurred as a result of the Asset Sale, taxes paid or payable as a result of the Asset Sale, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements, and amounts required to be applied to the repayment of Indebtedness secured by a Lien on the asset or assets that were the subject of such Asset Sale and any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP.

“New Notes” means the Series A Notes and the Series B Notes, collectively.

“Non-Consenting Lender” as defined in Section 2.22.

“Non-Recourse Debt” means Indebtedness:

- (i) as to which neither the Company nor any of its Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness), (b) is directly or indirectly liable as a guarantor or otherwise, or (c) constitutes the lender; and
- (ii) no default with respect to which (including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary of the Company) would permit upon notice, lapse of time or both any holder of any other Indebtedness of the Company or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of such Indebtedness to be accelerated or payable prior to its Stated Maturity.

“Non-U.S. Lender” as defined in Section 2.20(e).

“Note” means a promissory note of the Company payable to the order of any Lender, in substantially the form of Exhibit A hereto, evidencing the indebtedness of the Company to such Lender resulting from the Loan made by such Lender, as amended.

“Notes Guarantees” means collectively, the Series A Guarantees and the Series B Guarantees.

“Notice Date” as defined in Section 6.16(e).

“Obligations” means all liabilities and obligations of every nature of each Credit Party from time to time owed to the Agents (including former Agents), the Lenders or any of them under any Credit Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Credit Party, would have accrued on any Obligation, whether or not a claim is allowed against such Credit Party for such interest in the related bankruptcy proceeding), fees, expenses, indemnification or otherwise and whether primary, secondary, direct, indirect, contingent, fixed or otherwise (including obligations of performance).

“Offer Amount” has the meaning set forth in Section 2.10(a) hereof.

“Offer Period” has the meaning set forth in Section 2.10(a) hereof.

“Offering Memorandum” means the Amended Offering Memorandum, Disclosure Statement and Solicitation of Acceptances of a Prepackaged Plan of Reorganization of the Company and CIT Funding dated October 16, 2009 as supplemented by Supplement No. 1 to the Amended Offering Memorandum, Disclosure Statement and Solicitation of Acceptances of a Prepackaged Plan of Reorganization dated October 23, 2009, relating to, amongst other things, the exchange of outstanding Indebtedness of the Company and CIT Funding for the Series A Notes and the Series B Notes (including the documents incorporated by reference).

“Officers’ Certificate” means a certificate signed by the Chairman, Vice Chairman, President, Chief Executive Officer or a Vice President and by the Chief Financial Officer, Treasurer, an Assistant Treasurer, the Secretary, or an Assistant Secretary of the Company, and delivered to the Administrative Agent.

“Old Notes Obligations” means the outstanding Indebtedness and other obligations of the Company arising in respect of Old Notes (as defined in the Approved Restructuring Plan

referred to in the Senior Credit Agreement) that are not exchanged or treated pursuant to the Approved Restructuring Plan, including the Long-Dated Senior Notes Obligations.

“Ordinary Course of Business” means each of the following:

- (i) all activities conducted by the Company and its Subsidiaries in the ordinary course of their businesses, regardless of frequency, including, without limitation, the following activities: providing, arranging or syndicating financing (whether debt or equity), holding Portfolio Assets and their other assets and properties, asset management and servicing, factoring, trade accounts receivable purchasing, trade accounts receivable management services, leasing (both capital and operating leasing, and sales and exchanges pursuant to such leasing, and real estate leasing and subleasing to or from third parties with respect to operating locations), purchases, sales, transfers or other dispositions of Portfolio Assets, investment, advisory services, insurance products, vendor financing, management, purchases and sales or other dispositions of assets and Capital Stock (including Investments in Joint Ventures) acquired in workouts of Portfolio Assets or factoring facilities, in each case in this clause (i), to third parties or to Subsidiaries of the Company in the ordinary course of business,
- (ii) any financings (including any Investments and other transactions in connection therewith) of the foregoing activities through securitizations, secured financings, bank loans, conduit facilities, trusts, special purpose vehicles or other means,
- (iii) any related workout, exercise of remedies or restructuring activities, including, without limitation, formation of a special purpose vehicle to acquire, hold or dispose of assets and Capital Stock obtained in connection with such restructuring or other activities,
- (iv) managing and operating assets and businesses acquired through the exercise of remedies,
- (v) business associated with investments, banking or investment banking (including commercial and retail deposit taking), and
- (vi) any reasonable extension or evolution of the foregoing activities.

“Other Available Cash” means, at any time of determination, available cash of the Company and its Restricted Subsidiaries held in accounts other than the Sweep Accounts (excluding (i) restricted cash balances and (ii) cash held by or for third parties (including securitization, conduit or other similar entities) or Foreign Subsidiaries).

“Other Taxes” means any and all present or future stamp, registration, recording, filing, transfer, documentary, excise or property Taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to or in connection with, any Credit Document.

“Owner-Trustee” means the owner trustee (not in its individual capacity but solely as trustee) of an owner trust, the property of which is beneficially owned by a Grantor in the furtherance of the Ordinary Course of Business.

“Parent Pledge” means a Lien on substantially all of the Company’s personal property (excluding its interest in CIT Bank, certain equity interests in its foreign Subsidiaries and certain other Regulated Subsidiaries) to secure the Series A Obligations, the Series B Obligations, the CIT Australia Notes Obligations, the JPM L/C Obligations and the Old Notes Obligations.

“Pari Passu Debt” means Indebtedness of the Company or a Restricted Subsidiary of the Company that is senior or *pari passu* in right of payment with the Obligations, including, without limitation, the New Notes, the CIT Australia Notes Obligations, the JPM L/C Obligations and the Old Notes Obligations. For the purposes of this definition, no Indebtedness shall be considered to be senior or junior by virtue of being secured on a first or junior priority basis.

“Pari Passu Lien Priority” means, relative to specified Indebtedness, having a Lien priority equal to that of the Lien in favor of the Lenders on the Collateral and subject to the Senior Intercreditor Agreement.

“Participant” as defined in Section 11.6(g).

“Participant Register” as defined in Section 11.6(g)(iv).

“Payment Default” as defined in Section 8.1(d)(i).

“Permitted Bank Investments” means Investments to be made pursuant to clause (xv) or clause (xvi) of the definition of Permitted Investments.

“Permitted Business” means the businesses engaged in by the Company and its Subsidiaries on the Closing Date as described in the Offering Memorandum and businesses that are reasonably related thereto or reasonable extensions or reasonable evolutions thereof, including, without limitation, all business conducted by banks (retail and commercial), investment banks and any business conducted by the Company or its Regulated Subsidiaries.

“Permitted Debt” as defined in Section 6.2(b).

“Permitted Funding Indebtedness” means any (i) Indebtedness incurred in the Ordinary Course of Business, the proceeds (if any) of which are used in the Ordinary Course of Business, including, without limitation, customary loans or lines of credit (revolving and term), asset swaps, factoring agreements, trade accounts receivable purchasing agreements, securitizations and conduits and other similar transactions, total return swaps, secured financings, letters of credit facilities, aircraft acquisition financings, purchase money financing, repurchase transactions, reverse repurchase transactions or warehouse financings (including any reasonable extension or evolution of such activities including for purposes of financing other types of financial or operating assets), and (ii) any and all indemnification or guaranty obligations arising in connection with any of the foregoing activities.

“Permitted Funding Liens” means (a) Liens described in clauses (ii), (iii), (iv), (v), (vi), (ix), (x), (xi), (xii), (xiii), (xviii) and (xxiv) and, in the case of the Barbados Entities only, clause (xix) of the definition of Permitted Liens, (b) Liens refinancing or replacing any of the Liens contemplated in clause (a) hereof, and (c) Liens that arise by operation of law and are not voluntarily granted, to the extent entitled by law to priority over the security interests created by the Collateral Documents.

“Permitted Investments” means:

- (i) any Investment in the Company or in a Restricted Subsidiary of the Company, other than an Investment by a Guarantor or a Subsidiary of a Guarantor in the Company (unless the Parent Pledge is granted) or a Subsidiary that is not a Guarantor or a Subsidiary of a Guarantor;
- (ii) any Investment in Cash and Cash Equivalents;
- (iii) any Investment by the Company or any Restricted Subsidiary of the Company in a Person, if as a result of such Investment:
 - (a) such Person becomes a direct or indirect Wholly-Owned Restricted Subsidiary of the Company; or

- (b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company or a Wholly-Owned Restricted Subsidiary of the Company;
- (iv) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Sections 2.10 and 6.7;
- (v) any acquisition of assets or Capital Stock solely in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Company;
- (vi) any Investments received in compromise, resolution or full or partial satisfaction of (A) obligations of trade creditors or customers of the Company or any of its Subsidiaries, including pursuant to any workout, restructure, foreclosure, exercise of remedies, plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer; or (B) litigation, arbitration or other disputes with Persons who are not Affiliates;
- (vii) Investments represented by Rate Management Transactions entered into in the Ordinary Course of Business and not for speculative purposes and the TRS Facility;
- (viii) loans or advances to employees made in the Ordinary Course of Business of the Company or any Restricted Subsidiary of the Company;
- (ix) Repurchases of the New Notes as long as such New Notes are promptly retired;
- (x) Investments other than the TRS Facility existing on the Closing Date (or Investments other than the TRS Facility made after the Closing Date pursuant to the terms of agreements in existence on the Closing Date, as in effect on the Closing Date) and any Investment that replaces, refinances or refunds an existing Investment other than the TRS Facility; provided, that the new Investment is in an amount that does not exceed the amount replaced, refinanced or refunded, and is made in the same Person as the Investment replaced, refinanced or refunded;

- (xi) endorsements of negotiable instruments and documents in the Ordinary Course of Business;
- (xii) Investments in CIT Bank or any other Regulated Subsidiary of the Company required by, or necessary or prudent under the Bank Holding Company Act, the Federal Reserve Act or the Federal Deposit Insurance Act or any other domestic or foreign law or regulation applicable to the Company or its Affiliates or required by any Governmental Authority and any approval, waiver, consent, stipulation, agreement or commitment entered into in connection therewith or related thereto;
- (xiii) Investments represented by Guarantees and intercompany loans that are otherwise permitted under this Agreement;
- (xiv) Investments (other than in the Company) made in the Ordinary Course of Business;
- (xv) Investments by a Guarantor in any Regulated Subsidiary in the form of a loan or advance having a maturity not to exceed 12 months from the date of such loan or advance related to or in connection with a Platform Transfer that is evidenced by an intercompany note, secured by the assets financed by such loan or advance; provided that the intercompany note is pledged as Collateral;
- (xvi) Investments in Regulated Subsidiaries of the Company having an aggregate Fair Market Value not to exceed \$400,000,000 in any Yearly Period;
- (xvii) any Investment in a subsidiary in connection with the refunding, refinancing or replacement of Refinancing Eligible Debt with borrowings under the Senior Credit Agreement; and
- (xviii) other Investments in any Person (other than a Regulated Subsidiary of the Company) having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (xviii) that are at the time outstanding, not to exceed \$100,000,000.

“Permitted Liens” means:

- (i) Liens on assets of the Company or any Restricted Subsidiary securing Indebtedness under the Senior Credit Agreement;
- (ii) Liens for Taxes, assessments or governmental charges or claims (A) for amounts not yet overdue, or (B) for amounts that are overdue if obligations with respect to such Taxes, assessments or governmental charges are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;
- (iii) statutory Liens of landlords, banks (and rights of set off), carriers, warehousemen, mechanics, repairmen, workmen and materialmen, ordinary course liens on aircraft for airport, navigation, and other en-route charges, permitted Liens under leases and other Liens imposed by law (other than any such Lien imposed pursuant to Section 401(a)(29) or 412(n) of the Internal Revenue Code or by ERISA), (a) for amounts not yet overdue, or (b) for amounts that are overdue and that (in the case of any such amounts overdue for a period in excess of five (5) days) are being contested in good faith by appropriate proceedings, so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;
- (iv) Liens incurred in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, government contracts, trade contracts, performance and return of money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money or other Indebtedness), so long as no foreclosure, sale or similar proceedings have been commenced with respect to any portion of the Collateral on account thereof, or deposits made to secure liability to insurance carriers;
- (v) easements, rights of way, restrictions, encumbrances, encroachments, and other minor defects or irregularities in title or ownership rights, in each case which do not and shall not interfere in any material respect with the value or use of the property to which such Lien is attached or with the ordinary conduct of the business of the Company or any of its Restricted Subsidiaries;
- (vi) any interest or title of or through a lessor or sublessor under any lease of real or personal property permitted hereunder;

- (vii) Liens solely on any cash earned money deposits made by the Company or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement the consummation of which would be permitted hereunder;
- (viii) purported Liens evidenced by the filing of precautionary UCC financing statements relating to transactions and Liens evidenced by the filing of UCC financing statements related to securitizations, conduit facilities and similar transactions, in each case, entered into in the Ordinary Course of Business;
- (ix) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;
- (x) any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;
- (xi) licenses or sublicenses of patents, trademarks and other intellectual property rights granted by the Company or any of its Restricted Subsidiaries in the Ordinary Course of Business;
- (xii) Liens existing on the Closing Date (and, in the case of property that replaces property existing on the Closing Date, the equivalent Lien on such replacement property to the extent the applicable collateral agreements as in effect on the Closing Date require Liens on such replacement property) and Liens incurred after the Closing Date pursuant to the terms of agreements in existence on the Closing Date as in effect on the Closing Date;
- (xiii) Liens constituting (and rights of set-off and any rights of use, possession or disposition with respect to) deposits with derivatives counterparties as may be required pursuant to any Rate Management Transaction in connection with Indebtedness permitted pursuant to Section 6.2(b)(x) or Section 6.2(b)(xix);
- (xiv) Liens securing Indebtedness permitted pursuant to Section 6.2(b)(xi);
- (xv) Liens created, incurred, assumed or permitted to exist in connection with or related to Bank Activities;

- (xvi) (a) Liens on assets other than Collateral securing Indebtedness permitted pursuant to Section 6.2(b)(xii) and (b) Liens on Collateral securing Indebtedness permitted pursuant to Section 6.2(b)(xii) in respect of assets related to aircraft, railcars and related rights and documents;
- (xvii) Liens on the assets of a Restricted Subsidiary of the Company that is not a Credit Party securing Indebtedness and other obligations of such Restricted Subsidiary incurred in compliance with this Agreement;
- (xviii) Liens (a) that are rights of set-off (I) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (II) relating to pooled deposit or sweep accounts of the Company or any of its Subsidiaries to permit satisfaction of overdraft or similar obligations and other cash management activities incurred in the Ordinary Course of Business, (III) relating to purchase orders and other agreements entered into with customers of the Company or any of its Subsidiaries in the Ordinary Course of Business, or (IV) relating to transactions with a syndicate member or participant or agent or letter of credit bank or issuer in a loan transaction in the Ordinary Course of Business, (b) of a collecting bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection, (c) encumbering reasonable and customary initial deposits and margin deposits and attaching to commodity trading accounts or other brokerage accounts incurred in the Ordinary Course of Business, and (d) in favor of banking institutions arising as a matter of law or pursuant to customary account agreements encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;
- (xix) Liens on Collateral securing the Series A Obligations and obligations under the Series A Guarantees and Liens on Series B Collateral securing the Series B Obligations and obligations under the Series B Guarantees;
- (xx) Liens in favor of the Company or any Restricted Subsidiary of the Company, provided that for the purposes of this clause (xx) Guarantors and Subsidiaries of Guarantors may only grant Liens in favor of other Guarantors and/or Subsidiaries of Guarantors;
- (xxi) Liens existing on assets or property at the time acquired in connection with a workout, exercise of remedies or foreclosure or as the proceeds of collateral securing a Portfolio Asset, in each case, in the Ordinary Course of Business; and other Liens customarily set forth in documentation

related thereto or created, incurred, assumed or permitted to exist with respect to Portfolio Assets in the Ordinary Course of Business;

- (xxii) Liens on the assets of the Company and its Subsidiaries in favor of CIT Bank to secure obligations of the Company or any Subsidiary of the Company to CIT Bank existing on the Closing Date other than those permitted under clause (xii) above; provided, the aggregate amount of the value of such assets shall not exceed \$150,000,000, measured in the case of each asset at the time such Liens is created and without giving effect to any reduction in the value of the asset subject to the Lien;
- (xxiii) Liens on Cash and Cash Equivalents in an aggregate amount not to exceed \$550,000,000 of the Company or any Restricted Subsidiary of the Company securing Indebtedness in an amount not to exceed \$750,000,000 of the Company and any Restricted Subsidiary of the Company incurred under LC Facilities and Liens on intangible contract or similar rights and documents related to letters of credit issued thereunder;
- (xxiv) Liens on (and rights of set-off and any rights of use, possession or disposition with respect to) Cash, Cash Equivalents, including for purposes of this clause (xxiv), long-term obligations of the United States government, and intangible contract or similar rights securing the daily mark-to-market obligations of CIT Financial Ltd., CIT Financial (Barbados) Srl and the Company under a TRS Facility;
- (xxv) other Liens on assets other than the Collateral securing Indebtedness of the Company or any Restricted Subsidiary of the Company incurred at a time when no Default or Event of Default shall have occurred and be continuing in an aggregate amount not to exceed \$250,000,000 at any time outstanding;
- (xxvi) (a) Liens on assets (including the proceeds thereof) acquired by or assigned to a Restricted Subsidiary of the Company pursuant to operation of the trade finance business in the Ordinary Course of Business; provided, as of the date of acquisition such Liens were in existence to secure an obligation of the seller or assignor of such asset and such Liens were not created by any Restricted Subsidiary in contemplation of such acquisition or assignment, and (b) Liens that are leases on aircraft, rail assets or any other leased assets that are leased in the Ordinary Course of Business;
- (xxvii) Liens on leased assets (including Portfolio Assets) arising from the action or inaction of a third-party lessee;

- (xxviii) Liens on assets of the Company and its Restricted Subsidiaries securing (a) guarantees of the Company of Indebtedness and obligations of CIT Australia, (b) the Long-Dated Senior Notes Obligations and (c) the JPM L/C Facility, in each case (x) in connection with the granting of a Lien by the Company over its assets to secure its obligations under the CIT Australia Notes, the Long-Dated Senior Notes Obligations and the JPM L/C Facility, and (y) with respect to Indebtedness of CIT Australia, in an aggregate principal amount not exceeding the aggregate principal amount of Indebtedness or revolving loans in respect of commitments for Indebtedness guaranteed by the Company on the Closing Date under the CIT Australia Notes;
- (xxix) Liens granted on any assets constituting Restricted Collateral at the time of such grant, provided that (i) such Liens shall secure Indebtedness incurred by the Company or a Restricted Subsidiary thereof in reliance on clauses (xi), (xii), (xix) or (xxii) of Section 6.2(b) contemporaneously with the granting of such Lien and (ii) both immediately before and immediately after giving effect to such Lien, no Event of Default shall have occurred and be continuing;
- (xxx) any extensions, substitutions, replacements or renewals of the foregoing; provided, any such Lien shall encumber only the same collateral encumbered by the Lien being so extended, substituted, replaced or renewed and such Lien shall be of the same priority or of a junior priority to the Lien being so extended, substituted, replaced or renewed; and
- (xxxi) Liens securing Indebtedness and other obligations of CIT China or CIT Australia; provided, any such Lien shall encumber only assets of CIT China, CIT Australia or their subsidiaries, and Cash and Cash Equivalents of the Company or any Restricted Subsidiary in an aggregate amount not to exceed \$260,000,000 (or the RMB equivalent thereof as of the Closing Date) to secure obligations of CIT China under the CIT China Facility.

“Permitted Reestablishment Indebtedness” means, with respect to each category of Refinancing Eligible Debt, Indebtedness of one or more of the Company’s Restricted Subsidiaries that (a) is incurred in an aggregate principal amount not to exceed the principal amount of such Refinancing Eligible Debt outstanding on the Senior Credit Agreement Effective Date on terms and conditions no less favorable (when taken as a whole) to the obligors of such Indebtedness than those applicable to the Senior Credit Agreement as in effect on the Closing Date or (b) would constitute Permitted Refinancing Indebtedness in respect of such Refinancing Eligible Debt.

“Permitted Refinancing Indebtedness” means any Indebtedness of the Company or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to renew, refund, refinance, replace, defease or discharge other Indebtedness of the Company or any of its Restricted Subsidiaries (other than intercompany Indebtedness or Disqualified Stock); provided that:

- (i) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) plus available commitments for funding of the Indebtedness renewed, refunded, refinanced, replaced, defeased or discharged (plus all accrued interest on the Indebtedness and the amount of all fees and expenses, including premiums, incurred in connection therewith plus an amount equal to up to 2% of the principal amount thereof with respect to any required interest or payment reserves on such Permitted Refinancing Indebtedness);
- (ii) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;
- (iii) if the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is subordinated in right of payment to the Obligations, such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and is subordinated in right of payment to, the Obligations on terms that are not materially less favorable, taken as a whole, to the Lenders as those contained in the documentation governing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;
- (iv) if the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is secured by collateral, such Permitted Refinancing Indebtedness shall encumber no additional collateral other than the collateral securing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged at such time and the Lien securing such Permitted Refinancing Indebtedness shall be of the same or of a priority junior to the Lien securing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged; and
- (v) if the Indebtedness being refunded, refinanced, renewed, replaced, defeased or discharged was initially incurred by the Company, such Permitted Refinancing Indebtedness is incurred by the Company, and

provided, further, that Permitted Refinancing Indebtedness shall not include Indebtedness of a Subsidiary of the Company that is not a Guarantor that refunds, refinances, renews or replaces Indebtedness of the Company or a Guarantor.

“Person” means any individual, corporation, partnership, Joint Venture, association, joint stock company, trust, unincorporated organization, limited liability company or government or other entity.

“Plan” as defined in the recitals hereto.

“Platform” means a business unit or units (or portions thereof) in the Company’s “Transportation Finance,” “Trade Finance,” “Corporate Finance” or “Vendor Finance” business units or segments as such units or segments exist on the Closing Date.

“Platform Assets” means, with respect to any Platform, any and all employees, assets (excluding Portfolio Assets and trade accounts receivable, but including the underlying trade finance contracts), personnel, systems, intellectual property, books and records, contracts and contractual rights, and other assets necessary for the operation of the Platform.

“Platform Transfer” means the contribution of a Platform and related Platform Assets to CIT Bank.

“PMSI Assets” as defined in Section 6.2(b)(xi).

“Portfolio Assets” means, any assets or rights acquired, funded, held, managed, financed, syndicated or otherwise generated or disposed of in the Ordinary Course of Business, including, without limitation, loans, leases, equipment, intellectual property rights, securities and investment property (equity or otherwise), mortgages and instruments (negotiable or otherwise), receivables, trade payables or trade account receivables, and any other financial assets and the proceeds and products of the foregoing.

“Prepayment Date” as defined in Section 2.10(a).

“Prepayment Price” with respect to any Loan or portion thereof to be prepaid, means the price at which it is to be prepaid as determined by or pursuant to this Agreement.

“Principal Office” means, for each of the Administrative Agent and any Lender, such Person’s “Principal Office” as set forth on Appendix A, or such other office or account or office

of a third party or sub agent, as appropriate, as such Person may from time to time designate in writing to the Company and each Lender.

“Pro Rata Share” means the percentage obtained by dividing (A) an amount equal to the Exposure of that Lender, by (B) an amount equal to the aggregate Exposure of all Lenders.

“Qualified Debt Obligations” means Indebtedness of the Company, secured Indebtedness of Subsidiaries of the Company that is recourse to the Company and Indebtedness of CIT Rail Leasing Trust I in excess of funds available in CIT Rail Leasing Trust I to repay such Indebtedness.

“Rate Management Transaction” means any transaction (including an agreement with respect thereto) now existing or hereafter entered into by the Company or any Restricted Subsidiary of the Company which is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures, or the purchase of credit default swaps.

“Refinancing Eligible Debt” means certain Indebtedness and obligations (including, in each case, accrued and unpaid interest (if any), premiums owed (if any) not in excess of prepayment provisions on such Indebtedness or obligations, which provisions were in existence on the Senior Credit Agreement Effective Date, and the amount of reasonable and customary fees, expenses and costs (if any) related thereto) in the maximum amounts, subject to the terms and conditions and secured by the collateral identified on the Refinancing Eligible Debt Schedule.

“Refinancing Eligible Debt Schedule” means Schedule 1.1B to the Senior Credit Agreement, as such schedule may be amended from time to time pursuant to the terms of the Senior Credit Agreement.

“Refinancing Eligible Equipment” means any or all of (a) the aircraft and related rights and documents subject to the ECA Financing obtained by Madeleine Leasing Limited, as borrower, or (b) the railcars and other rolling stock and related rights and documents subject to the LILO Transactions, in each case as described on the Refinancing Eligible Debt Schedule.

“Register” as defined in Section 2.4(b).

“Regular Record Date” means, with respect to an Interest Payment Date, the fifteenth day immediately preceding such Interest Payment Date.

“Regulated Subsidiary” means any entity directly regulated by a Governmental Authority, including CIT Bank and its Subsidiaries, or whose assets or business consist primarily of assets (e.g., licenses) or businesses regulated directly by a Governmental Authority.

“Regulation D” means Regulation D of the Board of Governors of the Federal Reserve System, as in effect from time to time.

“Related Fund” means, with respect to any Lender that is an investment fund, any other investment fund that invests in commercial loans and that is managed or advised by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

“Replacement Lender” as defined in Section 2.22.

“Required Bank Investments” means Investments to be made under clause (xii) of the definition of Permitted Investments.

“Requisite Lenders” means one or more Lenders having or holding Exposure representing more than fifty percent (50%) of the Exposure of all Lenders.

“Restricted Collateral” means (a) the Collateral listed on the Refinancing Eligible Debt Schedule (unless acquired after the Senior Credit Agreement Effective Date by the Company or any Restricted Subsidiary thereof with funds not constituting proceeds of the Senior Credit Agreement), (b) all of the assets and property, whether now owned or hereafter acquired, of CMS Funding Company LLC and (c) all of the assets and property, whether now owned or hereafter acquired, of CIT Middle Market Funding, LLC.

“Restricted Investment” means an Investment other than a Permitted Investment.

“Restricted Payment” as defined in Section 6.1(a)(iv).

“Restricted Subsidiary” of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary.

“S&P” means Standard & Poor’s Ratings Group, a division of The McGraw Hill Corporation.

“Sale of Collateral” means the sale, lease, conveyance or other disposition of any Collateral or the Equity Interests of an owner, whether directly or indirectly, of Collateral.

“Secured Parties” means the “Series A Secured Parties” under and as defined in the Collateral Agreement.

“Securities Account” means a “securities account” as defined in Section 8-501 of the UCC, with a bank or like organization.

“Securities Act” means the Securities Act of 1933, as amended from time to time, and any successor statute.

“Senior Collateral Agent” means the “First Lien Agent” under and as defined in the Senior Intercreditor Agreement.

“Senior Credit Agreement” means the Second Amended and Restated Credit and Guaranty Agreement dated as of October 28, 2009, by and among the Company, certain of its Subsidiaries, Bank of America, N.A., as successor administrative agent and successor collateral agent, and the lenders party thereto, including any related notes, Guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors), in whole or in part, from time to time.

“Senior Credit Agreement Effective Date” means October 28, 2009.

“Senior Intercreditor Agreement” as defined in Section 11.27.

“Series A Guarantees” means the Guarantees securing the Series A Notes.

“Series A Guarantors” means the “Guarantors” as defined in the Series A Indenture.

“Series A Indenture” means collectively, the indenture dated December [], 2009, and the supplemental indenture dated December [], 2009, governing the Series A Notes, as amended, modified or supplemented from time to time.

“Series A Indenture Trustee” means the “Indenture Trustee” under and as defined in the Series A Indenture.

“Series A Notes” means the Series A Secured Notes issued by the Company and guaranteed by the Series A Guarantors (but not guaranteed by CIT Funding) pursuant to the Series A Indenture.

“Series A Obligations” means all obligations of the Company under the Series A Notes and under this Agreement.

“Series B Collateral” means, collectively, all of the property (including Capital Stock) in which Liens are purported to be granted pursuant to the Series B Collateral Documents as security for the Series B Obligations.

“Series B Collateral Agent” means the “Series B Collateral Agent” under and as defined in the Series B Collateral Agreement.

“Series B Collateral Agreement” means the Series B Collateral Agreement, dated as of December [], 2009, among the Company and certain of its Subsidiaries, as grantors and Deutsche Bank Trust Company Americas, as Series B Parent Collateral Agent and Series B Subsidiary Collateral Agent.

“Series B Collateral Documents” means the Series B Collateral Agreement, the Junior Intercreditor Agreement, and each other security document or pledge agreement executed by CIT Funding or any Series B Guarantor and delivered in accordance with applicable local or foreign law to grant a valid, perfected security interest in any property as collateral for the Series B Notes, in each case, as amended, restated, supplemented or otherwise modified from time to time.

“Series B Guarantees” means the Guarantees securing the Series B Notes.

“Series B Guarantors” means the “Guarantors” as defined in the Series B Indenture.

“Series B Indenture” means collectively, the indenture dated December [], 2009, and the supplemental indenture dated December [], 2009, governing the Series B Notes, as amended, modified or supplemented from time to time.

“Series B Notes” means the Series B Secured Notes issued by CIT Funding and guaranteed by the Series B Guarantors pursuant to the Series B Indenture.

“Series B Obligations” means all obligations of CIT Funding under the Series B Notes.

“Significant Subsidiary” means any Restricted Subsidiary or a Regulated Subsidiary that would be a “significant subsidiary” as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the Closing Date.

“Special Purpose Entity” means a Person formed by the Company or a Subsidiary of the Company in the Ordinary Course of Business for a limited purpose or having a limited business purpose.

“Stated Maturity” means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of the issue date of such Indebtedness, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

“Subsidiary” means, with respect to any specified Person:

- (i) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders’ agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and
- (ii) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

“Sweep Accounts” as defined in Section 6.16(a).

“Sweep Cash Amount” means, for any period, for any or all business units and segments described in the definition of “Applicable Percentage,” the product of (1) freely transferable Cash Collections identified by the Company or any of its Restricted Subsidiaries in good faith and consistent with past practices as having been generated during such period by owned assets in respect of such business units and segments (excluding Excepted Cash Collections, Cash Collections received by Regulated Subsidiaries and Cash Collections received by Subsidiaries operating outside the United States, the repatriation of which to the United States would violate applicable law or result in an adverse tax or regulatory issue as determined by the Company in good faith), net of (i) aggregate operating expenses or expenditures for each such business unit or

segment (including allocation of such expenses or expenditures by the Company) incurred in the Ordinary Course of Business consistent with past practice, (ii) costs associated with the servicing of assets incurred in the Ordinary Course of Business, (iii) the amount of such Cash Collections which are required to be applied to pay debt service (including without limitation in respect of securitizations, conduits or similar financings, total return swaps or secured debt) or payments under operating leases in respect of transportation finance leases and (iv) the amount of such Cash Collections which are required to be posted in restricted accounts and cash held by or for third parties (including securitization, conduit and other similar entities and cash received by a business unit on behalf of other lenders or participants in a particular Portfolio Asset) and (2) the Applicable Percentage.

“Tax” means any present or future tax, levy, impost, duty, assessment, charge, fee, deduction or withholding of any nature and whatever called, by whomsoever, on whomsoever and wherever imposed, levied, collected, withheld or assessed, and any interest, penalties or additional amounts thereon.

“Tax Related Person” means any Person (including a beneficial owner of an interest in a pass-through entity) who is required to include in income amounts realized (whether or not distributed) by an Agent, a Lender or Participant or any Tax Related Person of any of the foregoing.

“Terminated Lender” as defined in Section 2.22.

“Total Assets” means the total consolidated assets of the Company and its Subsidiaries as set forth on the most recent consolidated balance sheet of the Company and its Subsidiaries for which financial statements were delivered as set forth in Section 6.14 immediately preceding the date on which any calculation of Total Assets is being made, on a pro forma basis for transactions consummated on or prior to or simultaneously with the date of the calculation.

“Tranche” means a category of Loans. For purposes hereof, each of the following shall comprise a separate Tranche: (a) the Tranche A Loans, (b) the Tranche B Loans, (c) the Tranche C Loans, (d) the Tranche D Loans and (e) the Tranche E Loans.

“Tranche A Loans” means a Loan outstanding to the Lenders pursuant to Section 2.1(a)(i).

“Tranche B Loans” means a Loan outstanding to the Lenders pursuant to Section 2.1(a)(ii).

“Tranche C Loans” means a Loan outstanding to the Lenders pursuant to Section 2.1(a)(iii).

“Tranche D Loans” means a Loan outstanding to the Lenders pursuant to Section 2.1(a)(iv).

“Tranche E Loans” means a Loan outstanding to the Lenders pursuant to Section 2.1(a)(v).

“Tranche 2 Term Loans” has the meaning set forth in Section 1.1 of the Senior Credit Agreement.

“TRS Facility” means that certain Confirmation, Credit Support Annex, ISDA Master Agreement and ISDA Schedule, each dated June 6, 2008, between CIT Financial Ltd. and Goldman Sachs International, as amended, restated, modified, renewed, refunded, replaced or refinanced, in whole or in part from time to time.

“TTF Requirements” means, with respect to the end of any fiscal quarter, the sum of: (1) payments required to be made during the twelve month period following the last day of such fiscal quarter (x) pursuant to contractual commitments to purchase aerospace and railcar assets (including related progress payments) in existence on October 12, 2009, net of any related committed financing and (y) in respect of Qualified Debt Obligations (other than Indebtedness of CIT China under the CIT China Facility to the extent secured by Cash or Cash Equivalents of the Company or any other Restricted Subsidiary); and (2) a reserve of 50% of future obligations under committed and undrawn lines in respect of transactions in which the Company or a Restricted Subsidiary of the Company is lead agent.

“UCC” or **“Uniform Commercial Code”** has the meaning assigned to such term in the Collateral Agreement.

“United States” or **“U.S.”** means the United States of America.

“Unrestricted Subsidiary” means (i) any Special Purpose Entity (whether bankruptcy remote or not), Regulated Subsidiary, Joint Venture, Immaterial Subsidiary or any limited purpose trust of which an Owner Trustee is trustee, and (ii) any other Subsidiary of the Company (other than CIT Funding and CFL) that is designated by the Board of Directors of the Company as an Unrestricted Subsidiary pursuant to a resolution of the Board of Directors, but only to the extent that such Subsidiary described in this clause (ii):

- (i) has no Indebtedness other than Non-Recourse Debt;
- (ii) except as permitted by Section 6.8, is not party to any agreement, contract, arrangement or understanding with the Company or any Restricted

Subsidiary of the Company unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Company;

- (iii) is a Person with respect to which neither the Company nor any of its Restricted Subsidiaries has any direct or indirect obligation (a) to subscribe for additional Equity Interests or (b) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results; and
- (iv) has not Guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Company or any of its Restricted Subsidiaries.

“U.S. Lender” as defined in Section 2.20(e).

“Voting Stock” of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; *by*

(2) the then outstanding principal amount of such Indebtedness.

“Wholly-Owned” means, with respect to any Person, any other Person all of the Capital Stock of which (other than directors' qualifying shares required by law, shares owned by any director, officer or employee of the Company or any Subsidiary of the Company and shares issued to foreign nationals to the extent required by applicable foreign law) is owned by such Person directly and/or through other Wholly-Owned Persons.

“Yearly Period” means, as of any date of determination, the 365 day period immediately preceding such date.

1.2 Accounting Terms. Except as otherwise expressly provided herein, all accounting terms not otherwise defined herein shall have the meanings assigned to them in conformity with GAAP or in the application thereof. If at any time any change in GAAP would affect the computation pursuant to any provision set forth in any Credit Document, and the Company or the Administrative Agent shall so request, the Administrative Agent and the Company shall negotiate in good faith to amend such provision to preserve the original intent thereof in light of such change in GAAP or in the application thereof (subject to the approval of Requisite Lenders), provided that, until so amended, such provision shall continue to be computed in accordance with GAAP prior to such change therein and the Company shall provide to the Administrative Agent and Lenders reconciliation statements requested by the Administrative Agent (reconciling the computations pursuant to such provision from the then-current GAAP computations to the computations under GAAP prior to such change) in connection therewith. Financial statements and other information required to be delivered by the Company to Lenders pursuant to Section 6.14 shall be prepared in accordance with GAAP as in effect at the time of such preparation.

1.3 Interpretation, etc. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. References herein to any Section, Appendix, Schedule or Exhibit shall be to a Section, an Appendix, a Schedule or an Exhibit, as the case may be, hereof unless otherwise specifically provided. The use herein of the word “include” or “including,” when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not no limiting language (such as “without limitation” or “but not limited to” or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. Unless otherwise indicated, any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein). Capitalized terms in this Agreement referring to any Person shall refer to such Person together with its successors and permitted assigns.

SECTION 2. LOANS

2.1 Loans.

(a) Loans. Subject to the terms and conditions hereof:

(i) Tranche A Loans. Each Lender shall be deemed to have made, on the Closing Date, a Tranche A Loan to the Company in an amount equal to the amount set forth opposite such Lender’s name on Schedule 2.1(a)(i) hereto.

(ii) Tranche B Loans. Each Lender shall be deemed to have made, on the Closing Date, a Tranche B Loan to the Company in an amount equal to the amount set forth opposite such Lender's name on Schedule 2.1(a)(ii) hereto.

(iii) Tranche C Loans. Each Lender shall be deemed to have made, on the Closing Date, a Tranche C Loan to the Company in an amount equal to the amount set forth opposite such Lender's name on Schedule 2.1(a)(iii) hereto.

(iv) Tranche D Loans. Each Lender shall be deemed to have made, on the Closing Date, a Tranche D Loan to the Company in an amount equal to the amount set forth opposite such Lender's name on Schedule 2.1(a)(iv) hereto.

(v) Tranche E Loans. Each Lender shall be deemed to have made, on the Closing Date, a Tranche E Loan to the Company in an amount equal to the amount set forth opposite such Lender's name on Schedule 2.1(a)(v) hereto.

(b) Final Maturity Date. Subject to Sections 2.9 and 2.10, all amounts owed hereunder with respect to any Loans shall be paid in full no later than the respective Maturity Date for such Loans.

2.2 [Reserved].

2.3 [Reserved].

2.4 Evidence of Debt; Register; Lenders' Books and Records; Notes.

(a) Lenders' Evidence of Debt. Each Lender shall maintain on its internal records an account or accounts evidencing the Obligations of the Company to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be conclusive and binding on the Company absent manifest error; provided, that the failure to make any such recordation, or any error in such recordation, shall not affect the Company's Obligations in respect of any applicable Loans; and provided, further, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) Register. The Administrative Agent (or its agent or sub-agent) shall maintain at its Principal Office a register for the recordation of the names and addresses of Lenders and Loans of each Lender from time to time (the "**Register**") including the principal amount of the Loans. The Register shall be available for inspection by the Company and any Lender at any reasonable time and from time to time upon reasonable prior notice. The Administrative Agent shall record, or shall cause to be recorded, in the Register the Loans in accordance with the provisions of Section 11.6, and each repayment or prepayment in respect of

the principal amount of the Loans, and any such recordation shall be conclusive and binding on the Company and each Lender, absent manifest error; provided, failure to make any such recordation, or any error in such recordation, shall not affect the Company's Obligations in respect of any Loan. The Company hereby designates the entity serving as the Administrative Agent to serve as the Company's agent solely for purposes of maintaining the Register as provided in this Section 2.4, and the Company hereby agrees that, to the extent such entity serves in such capacity, the entity serving as the Administrative Agent and its officers, directors, employees, agents and affiliates shall constitute "**Indemnitees**."

(c) Notes. If so requested by any Lender by written notice to the Company (with a copy to the Administrative Agent), the Company promptly shall execute and deliver to such Lender (and/or, if applicable and if so specified in such notice, to any Person who is an assignee of such Lender pursuant to Section 11.6) on the Closing Date (or, if such notice is delivered after the Closing Date, promptly after the Company's receipt of such notice) a Note or Notes to evidence such Lender's Loan.

2.5 Interest on Loans.

(a) Except as otherwise set forth herein, each Loan shall bear interest on the unpaid principal amount thereof from the Closing Date through repayment (whether by acceleration or otherwise) thereof at the Applicable Rate (computed on the basis of a 360-day year consisting of twelve 30-day months).

(b) Except as otherwise set forth herein, interest on each Loan (i) shall accrue on a daily basis and be payable in arrears on each applicable Interest Payment Date with respect to interest accrued on and to each such payment date; (ii) shall accrue on a daily basis and shall be payable in arrears upon any prepayment of that Loan, whether voluntary or mandatory, to the extent accrued on the amount being prepaid; and (iii) shall accrue on a daily basis and shall be payable in arrears at maturity of such Loan, including final maturity of such Loan; provided that, with respect to any voluntary prepayment of a Loan, accrued interest shall instead be payable on the applicable Interest Payment Date. In the event that any scheduled Interest Payment Date falls on a day that is not a Business Day, then payment of interest payable on such Interest Payment Date shall be made on the next succeeding day that is a Business Day (and without any interest or other payment in respect of any such delay).

2.6 [Reserved].

2.7 [Reserved].

2.8 [Reserved].

2.9 Voluntary Prepayments.

(a) Voluntary Prepayments.

(i) Any time on and after January 1, 2010 and from time to time thereafter with respect to any Loans of any Tranche, the Company may prepay any such Loans of such Tranche on any Business Day in whole or in part, in an aggregate minimum amount of \$2,000 and integral multiples of \$1,000 in excess of that amount.

(ii) All such prepayments shall be made upon not less than thirty (30) and not more than sixty (60) days prior written notice given to the Administrative Agent by 12:00 p.m. (New York City time) on the date required, which shall promptly transmit such notice, by telecopy or telephone, to each Lender. Upon the giving of any such notice, the principal amount of the Loans specified in such notice shall become due and payable on the prepayment date specified therein. Any such voluntary prepayment shall be applied as specified in Section 2.15(a).

(b) Call Protection. In the event all or any portion of the Loans are prepaid under Section 2.9(a), the Company shall pay the applicable Call Premium to the Administrative Agent, for the benefit of all Lenders entitled to a portion of such prepayment.

2.10 Offer to Prepay by Application of Excess Proceeds. In the event that, pursuant to Section 6.7(f) hereof, the Company shall be required to commence an Asset Sale Offer, it shall follow the procedures specified below.

(a) The Asset Sale Offer shall remain open for a period of twenty (20) Business Days following its commencement and no longer (the “**Offer Period**”). No later than five (5) Business Days after the termination of the Offer Period (the “**Prepayment Date**”), the Company shall prepay the aggregate principal amount, plus accrued and unpaid interest, if any (except as provided in Section 2.10(c) hereof), of Loans and purchase or prepay other *Pari Passu* Debt required to be purchased or prepaid by it pursuant to Section 6.7(f) hereof (on a *pro rata* basis if Loans and other *Pari Passu* Debt tendered for prepayment or purchase are in excess of the Excess Proceeds) (which maximum amount shall be the “**Offer Amount**”) or, if less than the Offer Amount has been tendered, all Loans and other *Pari Passu* Debt tendered in response to the Asset Sale Offer. Payment for any Loans so prepaid shall be made in the same manner as interest payments are made.

(b) Upon the commencement of an Asset Sale Offer, the Company shall send, by first class mail, a notice to the Administrative Agent and each of the Lenders, with a copy to the Administrative Agent. The notice shall contain all instructions and materials necessary to enable such Lenders to accept the prepayment of their Loans pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Lenders. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

(i) that the Asset Sale Offer is being made pursuant to this Section 2.10 and Section 6.7(f) hereof and the length of time the Asset Sale Offer shall remain open;

(ii) that any Loans not tendered or accepted for payment shall continue to accrue interest;

(iii) that, unless the Company defaults in making such payment, any Loan accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest after the Prepayment Date;

(iv) that Lenders electing to have a Loan prepaid pursuant to an Asset Sale Offer may elect to have Loans prepaid in a minimum denomination of \$2,000 only;

(v) that Lenders electing to have a Loan prepaid pursuant to any Asset Sale Offer shall be required to submit the form attached hereto as Exhibit E entitled "Option of Lender to Elect Prepayment" to the Company or the Administrative Agent, at the address specified in the notice at least three (3) days before the Prepayment Date;

(vi) that Lenders shall be entitled to withdraw their election if the Company or the Administrative Agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, facsimile transmission or letter setting forth the name of the Lender, the principal amount of the Loan the Lender accepted for prepayment and a statement that such Lender is withdrawing its election to have such Loan prepaid;

(vii) that, if the aggregate principal amount of Loans and other Pari Passu Debt as to which an offer to prepay or purchase has been accepted exceeds the Offer Amount, the Company shall select the Loans to be prepaid on a *pro rata* basis (with such adjustments as may be deemed appropriate by the Company so that only Loans in minimum denominations of \$2,000 shall be prepaid); and

(viii) that Lenders whose Loans were prepaid only in part shall be issued (upon written request to the Company) new Notes equal in principal amount to the portion of the Loans not prepaid in exchange for surrendering their Notes.

(c) On or before the Prepayment Date, the Company shall, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Loans and other Pari Passu Debt, or portions thereof, tendered pursuant to the Asset Sale Offer, or if less than the Offer Amount has been tendered, all Loans and other Pari Passu Debt tendered, and shall deliver to the Administrative Agent an Officers' Certificate stating that such Loans or portions thereof were accepted for payment by the Company in accordance with the terms of this Section 2.10. The Company or the Administrative Agent, as the case may be, shall promptly (but in any case not later than five days after the Prepayment Date) mail or deliver to each tendering Lender an amount equal to the prepayment amount of the Loans tendered by such

Lender and accepted by the Company for prepayment, and if the Loan prepaid was evidenced by a Note, the Company shall promptly issue a new Note, without service charge, and the Administrative Agent, upon receipt of such new Note, shall deliver such new Note to such Lender, in a principal amount equal to any portion of the Loan not prepaid pursuant to this Section 2.10. The Company shall publicly announce the results of the Asset Sale Offer on or as soon as reasonably practicable after the Prepayment Date.

2.11 Offer to Prepay Upon Change of Control.

(a) If a Change of Control occurs, each Lender shall have the right to require the Company to prepay all or any part of principal amount equal to \$2,000 or an integral multiple of \$1,000 in excess thereof of such Lender's Loans pursuant to the offer described below (the **"Change of Control Offer"**). The offer price in any Change of Control Offer shall be payable in Dollars and shall equal 101% of the aggregate principal amount of any Loans prepaid plus accrued and unpaid interest, if any, on the Loans (subject to the right of Lenders of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date), to the date of purchase (the **"Change of Control Payment"**). Within thirty (30) days following any Change of Control, the Company shall mail a notice to each Lender describing the transaction or transactions that constitute the Change of Control and offering to prepay Loans on the date specified in the notice (the **"Change of Control Payment Date"**). The Change of Control Payment Date shall be no earlier than thirty (30) days and no later than sixty (60) days from the date the notice is mailed, pursuant to the procedures required by this Agreement and described in such notice.

(b) On the Change of Control Payment Date, the Company shall, to the extent lawful:

(i) accept for payment all Loans or portions of the Loans properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Administrative Agent an amount equal to the Change of Control Payment in respect of all Loans or portions of Loans properly tendered; and

(iii) deliver or cause to be delivered to the Administrative Agent an Officers' Certificate stating the aggregate principal amount of Loans or portions of the Loans being prepaid by the Company.

(c) The Administrative Agent shall promptly mail to each Lender properly tendered pursuant to the Change of Control Offer the Change of Control Payment for such Loans, and the Administrative Agent shall promptly record in the Register the principal amount of any

portion of the Loans not so prepaid, if any; provided that the new Loans shall be in a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof.

(d) The Company shall not be required to make a Change of Control Offer upon a Change of Control if (i) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Agreement applicable to a Change of Control Offer made by the Company and prepays all Loans properly tendered and not withdrawn under such Change of Control Offer or (ii) notice of prepayment has been given pursuant to Section 2.9 hereof unless and until there is a default in payment of the applicable prepayment amount. Notwithstanding anything to the contrary in this Agreement, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making the Change of Control Offer. The provisions under this Agreement relating to the Company's obligation to make an offer to prepay the Loans as a result of a Change of Control may be waived or modified with the written consent of the Requisite Lenders.

2.12 Effect of Prepayment. Unless the Company defaults in the payment of the Prepayment Price, on and after the Prepayment Date, (a) interest shall cease to accrue on the Loans subject to such prepayment immediately prior to the close of business on the Prepayment Date, (b) the Loans subject to such prepayment shall become due and payable at the Prepayment Price and (c) all rights of the Lenders in respect of the Loans subject to such prepayment shall terminate and lapse (other than the right to receive the Prepayment Price upon surrender of such Loans but without interest on such Prepayment Price). Following the notice of a prepayment, neither the Company nor the Administrative Agent shall be required to register the transfer of the Loans to be prepaid.

2.13 Prepayment Procedures. On or prior to the Prepayment Date, the Company shall deposit with the Administrative Agent immediately available funds in an amount sufficient to pay, on the Prepayment Date, the aggregate Prepayment Price for Loans being prepaid. If the Company gives an irrevocable notice of prepayment with respect to the Loans pursuant to Section 2.9 hereof in connection with an optional prepayment, and the Company has paid to the Administrative Agent the Prepayment Price of the Loans to be prepaid, then, on the Prepayment Date, the Administrative Agent shall pay the Prepayment Price in immediately available funds to the Lenders entitled to such prepayment. If any Prepayment Date is not a Business Day, then the prepayment amount shall be payable on the next Business Day (and without any interest or other payment in respect of any such delay). Interest to be paid on or before the Prepayment Date for any Loans called for prepayment shall be payable to the Lenders entitled to such prepayment on the Regular Record Dates for the related Interest Payment Dates. If any Loans called for prepayment are not so paid upon surrender thereof for prepayment, the Prepayment Price shall, until paid, bear interest from the Prepayment Date at the Applicable Rate.

2.14 No Other Prepayment. Except as set forth in this Section 2 and Section 6.16, the Loans may not be prepaid by the Company prior to the Maturity Date.

2.15 Application of Prepayments.

(a) Application of Voluntary Prepayments of Loans. Any voluntary prepayment of any Loans of any Tranche pursuant to Section 2.9 shall be applied, *first*, to the payment of the Call Premium, if any, on such Loans, and *second*, to repay outstanding Loans of such Tranche on a *pro rata* basis (in accordance with the respective outstanding principal amounts thereof).

(b) Application of Prepayments of Excess Proceeds or Upon Change of Control. Any prepayment of any Loan pursuant to Section 2.10 or 2.11 shall be applied as follows:

(i) *first*, to the payment of any accrued interest thereon at the Applicable Rate, if any; and

(ii) *second*, to ratably prepay Loans.

2.16 General Provisions Regarding Payments.

(a) All payments by the Company of principal, interest, fees and other Obligations shall be made in Dollars in same day funds, without recoupment, setoff, counterclaim or other defense free of any restriction or condition, and delivered to the Administrative Agent not later than 12:00 p.m. (New York City time) on the date due at the Principal Office designated by the Administrative Agent for the account of Lenders; funds received by the Administrative Agent after that time on such due date shall be deemed to have been paid by the Company on the next Business Day.

(b) All payments, distributions or other transfers in respect of the principal amount of any Loan (whether or not upon maturity, whether mandatory or optional, whether voluntary or involuntary, including following any default or any acceleration (whether automatic or following notice), following any asset sale, or following the filing by or against the Company or any Guarantor of any petition under the Bankruptcy Code (whether or not such payment, distribution, or transfer is under a plan of reorganization or liquidation or ordered by any court of competent jurisdiction) or otherwise) shall be accompanied by payment of accrued interest on the principal amount being repaid or prepaid and any Call Premium payable in connection therewith.

(c) The Administrative Agent (or its agent or sub-agent appointed by it) shall promptly distribute to each Lender entitled to payment hereunder at such address as such Lender shall indicate in writing, such Lender's applicable *pro rata* share of all payments and prepayments of principal and interest due hereunder to the Lenders of the applicable Tranche, together with all other amounts due thereto, to the extent received by the Administrative Agent.

(d) The Administrative Agent shall deem any payment by or on behalf of Company hereunder that is not made in same day funds prior to 12:00 p.m. (New York City time) to be a nonconforming payment. Any such payment shall not be deemed to have been received by the Administrative Agent until the later of (i) the time such funds become available funds, and (ii) the next Business Day. Interest shall continue to accrue on any principal as to which a non conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the Applicable Rate from the date such amount was due and payable until the date such amount is paid in full.

(e) Subject to the terms of the Senior Intercreditor Agreement, if an Event of Default shall have occurred and be continuing, all payments or proceeds received by the Administrative Agent or Collateral Agent hereunder or under any Collateral Document in respect of any of the Obligations shall be applied first, to pay any costs and expenses then due Collateral Agent in connection with the foreclosure or realization upon, the disposal, storage, maintenance or otherwise dealing with any of, the Collateral or otherwise, and indemnities and other amounts then due to Collateral Agent under the Credit Documents until paid in full, second, to pay any costs, expenses or indemnities then due to the Administrative Agent under the Credit Documents until paid in full, third, ratably to pay interest due in respect of the Loans until paid in full, fourth, ratably to pay any Call Premium then due to the Lenders under the Credit Documents until paid in full; fifth, ratably to pay the principal amount of all Loans then outstanding until paid in full, and sixth, to pay ratably any other Obligations then due and payable.

2.17 [Reserved].

2.18 [Reserved].

2.19 [Reserved].

2.20 Taxes; Withholding, etc.

(a) Payments to Be Free and Clear. All sums payable by any Credit Party hereunder and under the other Credit Documents shall (except to the extent required by law) be paid free and clear of, and without any deduction or withholding on account of, any Indemnified Tax imposed, levied, collected, withheld or assessed by or within the United States of America or any political subdivision in or of the United States of America or any other jurisdiction from or to which a payment is made by or on behalf of any Credit Party or by any federation or organization of which the United States of America or any such jurisdiction is a member at the time of payment.

(b) Withholding of Taxes. If any Credit Party or any other Person is required by law to make any deduction or withholding on account of any Indemnified Tax from any sum paid or payable under any of the Credit Documents: (i) the Company shall notify the Administrative Agent of any such requirement or any change in any such requirement as soon as the Company becomes aware of it; (ii) Credit Parties shall pay any such Indemnified Tax to the

relevant Governmental Authority before the date on which penalties attach thereto; (iii) the sum payable by such Credit Party in respect of which the relevant deduction or withholding is required shall be increased to the extent necessary to ensure that after any such deduction or withholding, the Administrative Agent or such Lender, as the case may be, and each of their Tax Related Persons receives on the due date a net sum equal to what it would have received had no such deduction or withholding been required; and (iv) within thirty (30) days after making any such deduction or withholding, the Company shall deliver to the Administrative Agent evidence satisfactory to the other affected parties of such deduction or withholding and of the remittance thereof to the relevant taxing or other authority; provided, no such additional amount shall be required to be paid to any Lender under clause (iii) above except to the extent that any change after the Closing Date other than as a result of a change of lending office (in the case of each Lender listed on the signature pages hereof on the Closing Date) or after the effective date of the Assignment Agreement pursuant to which such Lender became a Lender (in the case of each other Lender) in any such requirement for a deduction or withholding shall result in an increase in the rate of such deduction or withholding from that in effect at the Closing Date or at the date of such Assignment Agreement, as the case may be, in respect of payments to such Lender, provided, further, that in the case of a Lender that becomes a Lender as a result of executing an Assignment Agreement, the Company shall not be required to pay additional amounts to such Lender to the extent such Taxes were, as of the effective date of such Assignment Agreement, imposed at a rate that exceeds the rate in respect of those Taxes for which the assignor with respect to such Lender was entitled to any additional payments under this Section 2.20.

(c) Other Taxes. In addition, the Credit Parties shall pay all Other Taxes to the relevant Governmental Authorities in accordance with applicable law. The Credit Parties shall deliver to the Administrative Agent official receipts or other evidence of such payment reasonably satisfactory to the Administrative Agent in respect of any Other Taxes payable hereunder promptly after payment of such Other Taxes. Notwithstanding the foregoing, the Company shall not pay any Other Taxes imposed as a result of an assignment or the sale of a participation by a Lender.

(d) Indemnification. The Credit Parties shall jointly and severally indemnify each Agent and each Lender, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes and other Taxes paid or incurred by such Agent or such Lender or their respective Tax Related Persons, as the case may be, relating to, arising out of, or in connection with any Credit Document or any payment or transaction contemplated hereby or thereby, whether or not such taxes were correctly or legally imposed or asserted by the relevant Governmental Authority and all reasonable costs and expenses incurred in enforcing the provisions of this Section 2.20; provided, however, that the Credit Parties shall not be required to indemnify the Agents, Lenders and Participants for (i) any Taxes that would be excluded from a gross-up under Section 2.20(b), (ii) in duplication of Taxes covered by Sections 2.20(b) or (c), or (iii) Taxes on consolidated net income, other than in the case of (A) any matters addressed in Section 2.20(c) and any indemnification therefor and (B) any payments of expenses and costs made pursuant to this Section 2.20(d), in which instances such indemnification shall be made on an after-Tax basis, such that after all required deductions and payments of all Indemnified Taxes or Other Taxes (including Taxes on consolidated net income applicable to amounts covered by

this Section 2.20(d)(iii)(A) or (B)), the Agents, the Lenders and each of their respective Tax Related Persons receives and retains an amount equal to the sum it would have received and retained had it not paid or incurred or been subject to such Indemnified Taxes and Other Taxes or expenses and costs. A certificate from the relevant Lender or Agent, setting forth in reasonable detail the basis and calculation of such Taxes shall be conclusive, absent manifest error.

(e) Evidence of Exemption From U.S. Withholding Tax. Each Lender that is not a United States Person (as such term is defined in Section 7701(a)(30) of the Internal Revenue Code) for U.S. federal income tax purposes (a “**Non-U.S. Lender**”) shall deliver to the Administrative Agent (for the Administrative Agent itself and for transmission to the Company), on or prior to the Closing Date (in the case of each Lender listed on the signature pages hereof on the Closing Date) or on or prior to the date of the Assignment Agreement pursuant to which it becomes a Lender (in the case of each other Lender), and at such other times as may be necessary in the determination of the Company or the Administrative Agent (each in the reasonable exercise of its discretion), (i) two original copies of Internal Revenue Service Form W-8BEN or W-8ECI (or any successor forms), properly completed and duly executed by such Lender, and such other documentation required under the Internal Revenue Code and reasonably requested by the Company to establish that such Lender is not subject to deduction or withholding of United States federal income tax with respect to any payments to such Lender of principal, interest, fees or other amounts payable under any of the Credit Documents or is subject to deduction or withholding at a reduced rate, pursuant to an applicable income tax treaty or because the item of income is effectively connected with the conduct of a U.S. trade or business, (ii) if such Lender is not a “bank” or other Person described in Section 881(c)(3) of the Internal Revenue Code or a 10% shareholder of the Company (within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code) or a “controlled foreign corporation” related to the Company (within the meaning of Section 881(c)(3)(C) of the Code) and cannot deliver Internal Revenue Service Form W-8ECI pursuant to clause (i) above, two (2) original copies of a Certificate Regarding Non-Bank Status together with two original copies of Internal Revenue Service Form W-8BEN (or any successor form), properly completed and duly executed by such Lender, and such other documentation required under the Internal Revenue Code and reasonably requested by the Company to establish that such Lender is not subject to deduction or withholding of United States federal income tax with respect to any payments to such Lender of interest payable under any of the Credit Documents pursuant to the portfolio interest exemption or (iii) two original copies of any other documentation, properly completed and duly executed by such Lender, to establish such Lender’s entitlement to an exemption from or reduction in withholding of U.S. federal income tax. Each Lender that is a United States person (as such term is defined in Section 7701(a)(30) of the Internal Revenue Code) for United States federal income tax purposes (a “**U.S. Lender**”) and is not an exempt recipient within the meaning of Treasury Regulation Section 1.6049-4(c) shall deliver to the Administrative Agent (for the Administrative Agent itself and for transmission to the Company) on or prior to the Closing Date (or if later, on or prior to the date on which such Lender becomes a party to this Agreement) two (2) original copies of the Internal Revenue Service Form W-9 (or any successor form), properly completed and duly executed by such Lender, confirming that such U.S. Lender is entitled to an exemption from United States backup withholding tax,. Each Lender required to deliver any forms, certificates or other evidence with respect to United States federal income tax withholding

matters pursuant to this Section 2.20(e) hereby agrees, from time to time after the initial delivery by such Lender of such forms, certificates or other evidence, whenever a lapse in time or change in circumstances renders such forms, certificates or other evidence obsolete or inaccurate in any material respect, that such Lender shall promptly deliver to the Administrative Agent for transmission to the Company two (2) new original copies of Internal Revenue Service Form W-8BEN or W-8ECI, or a Certificate Regarding Non-Bank Status and two original copies of Internal Revenue Service Form W 8BEN or of Internal Revenue Service Form W-9 or other applicable documentation (or any successor forms to any of the foregoing), as the case may be, properly completed and duly executed by such Lender, and two new original copies of other documentation required under the Internal Revenue Code and reasonably requested by the Administrative Agent or the Company, properly completed and duly executed by such Lender to confirm or establish that such Lender is not subject to deduction or withholding of United States federal income tax with respect to payments to such Lender under the Credit Documents or is subject to deduction or withholding at a reduced rate, or notify the Administrative Agent and the Company of its inability to deliver any such forms, certificates or other evidence. The Company shall not be required to pay any additional amount to any Non-U.S. Lender under Section 2.20(b)(iii) if such Lender shall have failed to deliver the forms, certificates or other evidence referred to in the first sentence of this Section 2.20(e) that it is legally entitled to deliver; provided, if such Lender shall have satisfied the requirements of the first sentence of this Section 2.20(e) on the Closing Date or on the date of the Assignment Agreement pursuant to which it became a Lender, as applicable, nothing in this last sentence of Section 2.20(e) shall relieve the Company of its obligation to pay any additional amounts pursuant this Section 2.20 in the event that, as a result of any change in any applicable law, treaty or governmental rule, regulation or order, or any change in the interpretation, administration or application thereof, such Lender is no longer properly entitled to deliver forms, certificates or other evidence at a subsequent date establishing the fact that such Lender is not subject to withholding (or subject to the withholding in a reduced rate) as described herein.

Each Non-U.S. Lender, to the extent it does not act or ceases to act for its own account with respect to any portion of any sums paid or payable to such Non-U.S. Lender under any of the Credit Documents (for example, in the case of a typical participation by such Non-U.S. Lender, or where Non-U.S. Lender is a partnership for U.S. federal income tax purposes), shall deliver to the Administrative Agent (for the Administrative Agent itself and for transmission to the Company) on or prior to the date hereof or on or prior to the date when such Non-U.S. Lender ceases to act for its own account with respect to any portion of any such sums paid or payable, and at such other times as may be necessary in the determination of the Administrative Agent or the Company (in either case, in the reasonable exercise of its discretion), (A) two original copies of the forms or statements required to be provided by such Non-U.S. Lender as set forth in the preceding paragraph, properly completed and duly executed by such Lender, to establish the portion of any such sums paid or payable with respect to which such Non-U.S. Lender acts for its own account that is not subject to U.S. federal income tax, and (B) two original copies of Internal Revenue Service Form W-8IMY (or any successor forms), properly completed and duly executed by such Lender, together with any information such Non-U.S. Lender is required to transmit with such form, and any other certificate or statement of exemption required under the Internal Revenue Code, properly completed and duly executed by such Lender, to establish that such Non-U.S. Lender is not acting for its own account with

respect to a portion of any such sums payable to such Non-U.S. Lender, and two original copies of an applicable Certificate Regarding Non-Bank Status, properly completed and duly executed by the applicable participant or partner, provided, that if the Lender is a partnership and one or more of its partners are claiming the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, such Lender may provide a Certificate Regarding Non-Bank Status on behalf of such partners. Any Non-U.S. Lender providing the Internal Revenue Service Form W-8IMY is hereby required to update such form (or notify the Administrative Agent and the Company of its inability to do so) at the same times that a Non-U.S. Lender is required to update applicable forms, certificates and documentations pursuant to the preceding paragraph.

2.21 Obligation to Mitigate. Each Lender agrees that, as promptly as practicable after the officer of such Lender responsible for administering its Loans becomes aware of the occurrence of an event or the existence of a condition that would entitle such Lender to receive payments under Section 2.20, it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to take such measures as such Lender may deem reasonable, if as a result thereof the additional amounts which would otherwise be required to be paid to such Lender pursuant to Section 2.20 would be materially reduced and if, as determined by such Lender in its sole discretion, the maintaining of such Loans through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Loans or the interests of such Lender; provided, that such Lender will not be obligated to utilize such other office pursuant to this Section 2.21 unless the Company agrees to pay all costs and expenses incurred by such Lender as a result of utilizing such other office as described above. A certificate as to the amount of any such expenses payable by the Company pursuant to this Section 2.21 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to the Company (with a copy to the Administrative Agent) shall be conclusive absent manifest error.

2.22 Removal or Replacement of a Lender. Anything contained herein to the contrary notwithstanding, in the event that: (a) (i) any Lender (an “**Increased Cost Lender**”) shall give notice to the Company that such Lender is entitled to receive payments under Section 2.20, (ii) the circumstances which entitle such Lender to receive such payments shall remain in effect, and (iii) such Lender shall fail to withdraw such notice within five Business Days after the Company’s request for such withdrawal; or (b) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 11.5(b), the consent of Requisite Lenders shall have been obtained but the consent of one or more of such other Lenders (each a “**Non-Consenting Lender**”) whose consent is required shall not have been obtained; then, with respect to each such Increased Cost Lender or Non-Consenting Lender (the “**Terminated Lender**”), the Administrative Agent may, at the request of the Requisite Lenders (and which, in the case of an Increased Cost Lender, only after receiving written request from the Company to remove such Increased Cost Lender (which notice may not be given by the Company if any Default or Event of Default is then continuing)), by giving written notice to the Company and any Terminated Lender of its election to do so, elect to cause such Terminated Lender (and such Terminated Lender hereby irrevocably agrees) to assign its outstanding Loans in full to one or more Eligible Assignees (each a “**Replacement Lender**”) in accordance with the provisions of Section 11.6 and the Terminated Lender shall pay any fees payable thereunder in connection with such assignment; provided, (1) on the date of

such assignment, the Replacement Lender shall pay to the Terminated Lender an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the Terminated Lender; (2) on the date of such assignment, the Company shall pay any amounts payable to such Terminated Lender pursuant to Section 2.20; and (3) in the event such Terminated Lender is a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such Terminated Lender was a Non-Consenting Lender. Upon the prepayment of all amounts owing to any Terminated Lender, such Terminated Lender shall no longer constitute a “**Lender**” for purposes hereof; provided, any rights of such Terminated Lender to indemnification hereunder shall survive as to such Terminated Lender.

SECTION 3. CONDITIONS PRECEDENT

3.1 Closing Date. The effectiveness of this Agreement on the Closing Date is subject to the satisfaction, or waiver in accordance with Section 11.5, of the following conditions on or before the Closing Date:

(a) Credit Documents. The Administrative Agent shall have received a copy of each of the following Credit Documents originally executed and delivered by each applicable Credit Party: (i) this Agreement, (ii) the Collateral Agreement, (iii) the Senior Intercreditor Agreement, and (iv) the Junior Intercreditor Agreement.

(b) Confirmation Order. The Bankruptcy Court shall have entered the Confirmation Order confirming the Plan substantially in the form of the Modified Second Amended Prepackaged Reorganization Plan, with no changes which could reasonably be expected to have a material adverse effect on any Agent’s or Lender’s rights under the Credit Documents.

(c) Consummation of Plan. The Plan shall have become effective or shall become effective substantially simultaneously with the effectiveness of this Agreement.

SECTION 4. [RESERVED]

SECTION 5. [RESERVED]

SECTION 6. COVENANTS

Each Credit Party covenants and agrees that so long as any Exposure exists and until payment in full of all Obligations, such Credit Party shall perform, and shall cause each of its Restricted Subsidiaries to perform, all covenants in this Section 6.

6.1 Restricted Payments.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(i) declare or pay any dividend or make any other payment or distribution on account of the Company's or any of its Restricted Subsidiaries' Equity Interests (including, without limitation, any payment in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Company's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Company);

(ii) purchase, redeem or otherwise acquire or retire for value (including, without limitation, in connection with any merger or consolidation involving the Company) any Equity Interests of (x) the Company or (y) any Unrestricted Subsidiary of the Company (unless a Permitted Investment);

(iii) make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value, any Indebtedness of the Company or any Guarantor that is subordinated (either contractually in right of payment or in respect of Collateral) to the Loans or to any Guaranty (excluding any intercompany Indebtedness between or among the Company and any of its Restricted Subsidiaries), except (x) a payment of interest or principal at the Stated Maturity thereof or (y) a payment, purchase, redemption, defeasance or other acquisition or retirement for value of any such Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of payment, purchase, redemption, defeasance, acquisition or retirement; or

(iv) make any Restricted Investment (all such payments and other actions set forth in these clauses (i) through (iv) above being collectively referred to as "**Restricted Payments**"),

unless, at the time of and after giving effect to such Restricted Payment:

(A) no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment; and

(B) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Company and its Restricted Subsidiaries since the Closing Date (excluding Restricted Payments permitted by

Section 6.1(b)(ii), (iii), (iv), (vi), (vii), (viii), (ix) and (x)), is less than the sum, without duplication, of:

(1) 50% of the Consolidated Net Income of the Company for the period (taken as one accounting period) from the beginning of the first fiscal quarter commencing after the Closing Date to the end of the Company's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, if such Consolidated Net Income for such period is a deficit, less 100% of such deficit); *plus*

(2) 100% of the aggregate net cash proceeds received by the Company since the Closing Date as a contribution to its common equity capital or from the issue or sale of Equity Interests of the Company (other than Disqualified Stock) or from the issue or sale of convertible or exchangeable Disqualified Stock or convertible or exchangeable debt securities of the Company that have been converted into or exchanged for such Equity Interests (other than Equity Interests (or Disqualified Stock or debt securities) sold to a Subsidiary of the Company); *plus*

(3) to the extent that any Restricted Investment that was made after the Closing Date is sold for cash or otherwise liquidated or repaid for cash, the lesser of (A) the cash return of capital with respect to such Restricted Investment (less the cost of disposition, if any) and (B) the initial amount of such Restricted Investment; *plus*

(4) to the extent that any Unrestricted Subsidiary of the Company designated as such after the Closing Date is redesignated as a Restricted Subsidiary of the Company after the Closing Date, the Fair Market Value of the Company's Investment in such Subsidiary as of the date of such redesignation; *plus*

(5) 100% of any dividends received by the Company or any Restricted Subsidiary of the Company after the Closing Date from an Unrestricted Subsidiary of the Company, to the extent such dividends were not otherwise included in Consolidated Net Income of the Company for such period.

(b) The preceding provisions shall not prohibit:

(i) the payment of any dividend or the consummation of any irrevocable redemption within sixty (60) days after the date of declaration of the dividend

or giving of the redemption notice, as the case may be, if at the date of declaration or notice, the dividend or redemption payment would have been permitted under this Agreement;

(ii) the making of any Restricted Payment in exchange for, or out of the net cash proceeds of the substantially concurrent sale (other than to a Subsidiary of the Company) of, Equity Interests of the Company (other than Disqualified Stock) or from the substantially concurrent contribution of common equity capital to the Company; provided that the amount of any such net cash proceeds that are utilized for any such Restricted Payment shall be excluded from Section 6.1(a)(B)(2);

(iii) (x) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Company or any Restricted Subsidiary of the Company that is contractually subordinated to the Loans or to any Guaranty with the net cash proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness in respect of such Indebtedness and (y) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Company or any Restricted Subsidiary of the Company that is subordinated in respect of Collateral to the Loans or to any Guaranty with the net cash proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness in respect of such Indebtedness;

(iv) the payment of any dividend (or, in the case of any partnership or limited liability company, any similar distribution) or other distribution by a Restricted Subsidiary of the Company to the holders of its Equity Interests on a *pro rata* basis; provided that if such Restricted Subsidiary of the Company is a Guarantor, such payment must be made to a Guarantor; provided, further, however, that such payment may be made to the Company if paid in Cash;

(v) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Company or any Restricted Subsidiary of the Company held by any current or former officer, director or employee of the Company or any of its Restricted Subsidiaries pursuant to any equity subscription agreement, stock option agreement, shareholders' agreement or similar agreement; provided that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests may not exceed \$10,000,000 in any twelve-month period, plus the aggregate amount of Restricted Payments permitted (but not made) pursuant to this clause (v) in the previous calendar year;

(vi) the repurchase of Equity Interests deemed to occur upon the exercise of stock options to the extent such Equity Interests represent a portion of the exercise price of those stock options;

(vii) payments of Cash by the Company or any of its Restricted Subsidiaries in lieu of the issuance of fractional shares upon the exercise of options or warrants or the conversion or exchange of Capital Stock of any such Person;

(viii) any repricing or issuance of employee stock options or the adoption of bonus arrangements, and payments pursuant to such arrangements;

(ix) the purchase by the Company of fractional shares arising out of stock dividends, splits or combinations or business combinations;

(x) the prepayment of any principal of, premium, if any, interest or other amount payable in respect of Permitted Funding Indebtedness or other Indebtedness constituting or contained in a Portfolio Asset; and

(xi) other Restricted Payments in an aggregate amount not to exceed \$500,000,000 since the Closing Date.

(c) The amount of all Restricted Payments (other than Cash) shall be the Fair Market Value on the date of the Restricted Payment of the asset(s) or securities proposed to be transferred or issued by the Company or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. For purposes of determining compliance with this covenant, if a Restricted Payment meets the criteria of more than one of the exceptions described in Section 6.2(b)(i) through (xi) or is entitled to be made according to Section 6.1(a), the Company may, in its sole discretion, classify the Restricted Payment in any manner that complies with this covenant.

(d) Notwithstanding anything herein to the contrary, none of the Company or any Restricted Subsidiary shall make any Investment (except for Investments held by the Company or any such Restricted Subsidiary therein on the Closing Date) in CIT Funding or CIT Australia and CIT Funding shall not be permitted to make any Restricted Payments.

6.2 Incurrence of Indebtedness and Issuance of Preferred Stock.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, “**incur**”) any Indebtedness (including Acquired Debt), and the Company shall not issue any Disqualified Stock, other than the Obligations and Permitted Debt.

(b) For the purposes of this Agreement, “**Permitted Debt**” shall be defined as:

(i) Indebtedness of the Company and its Restricted Subsidiaries under the Senior Credit Agreement in an aggregate principal amount at any one time outstanding (with letters of credit, if any, being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder) in an amount not to exceed (A) the lesser of (x) \$9,625,000,000 *minus* the amount outstanding under the TRS Facility or (y) the amounts committed or outstanding under the Senior Credit Agreement on the Closing Date *plus* \$100,000,000, *minus* (B) the amount of all permanent repayments and/or permanent commitment reductions under the Senior Credit Agreement after the Closing Date;

(ii) Indebtedness owed (1) to the Company or any Guarantor or (2) to any Subsidiary of the Company; provided that any event which results in any such Subsidiary ceasing to be a Subsidiary or any subsequent transfer of such Indebtedness (other than to the Company or another Subsidiary) shall be deemed, in each case, to constitute an Incurrence of such Indebtedness not permitted by this clause (ii);

(iii) Indebtedness under the New Notes and the Notes Guarantees;

(iv) Indebtedness incurred by the Company or any of its Restricted Subsidiaries arising from agreements providing for indemnification, adjustment of purchase price or similar obligations incurred in connection with the acquisition or disposition of any business or assets of or by the Company or any Subsidiary of the Company or Equity Interests of a Subsidiary of the Company;

(v) Indebtedness which may be deemed to exist pursuant to (1) any guaranties of obligations other than Indebtedness, or (2) performance, surety, statutory, real estate operating leases, appeal or similar obligations incurred in the Ordinary Course of Business;

(vi) Indebtedness in respect of netting services, overdraft protections and otherwise in connection with customary Deposit Accounts maintained by the Company or any Restricted Subsidiary of the Company as part of its ordinary cash management program;

(vii) performance guaranties in the Ordinary Course of Business of the obligations (other than Indebtedness for money borrowed) of suppliers, customers, franchisees and licensees of the Company and its Subsidiaries;

(viii) the Guarantee by the Company or any Restricted Subsidiary of Indebtedness of the Company or any Restricted Subsidiary of the Company (other than Guarantees by any Guarantor or any Restricted Subsidiary of the Company of

Indebtedness of the Company (unless the Parent Pledge has been granted) or any Restricted Subsidiary that is not a Subsidiary of a Guarantor) that was permitted to be incurred by another provision of this Section 6.2;

(ix) Indebtedness existing on the Closing Date not otherwise set forth in Section 6.2(b)(i) through (viii) or (x) through (xxii);

(x) (1) Indebtedness of the Company or any of its Subsidiaries under Rate Management Transactions entered into in the Ordinary Course of Business and not for speculative purposes and (2) Indebtedness of the Company or any of its Subsidiaries under Rate Management Transactions in respect of foreign currencies entered into in connection with the New Notes or the Loans and not for speculative purposes;

(xi) purchase money Indebtedness or Capital Lease Obligations of the Company or any of its Restricted Subsidiaries; provided that such Indebtedness or Capital Lease Obligations (x) may be incurred at the time of purchase of the assets acquired in connection therewith or financed thereunder or within 180 days thereafter, and (y) is or are secured only by (1) assets acquired in connection with such financing or financed thereunder and intangibles and proceeds related thereto (“**PMSI Assets**”), (2) any other PMSI Assets which may be acquired in connection with or financed under Indebtedness or Capital Lease Obligations which are part of the same transaction or a related series of transactions as such Indebtedness or Capital Lease Obligations, and (3) any other assets which are not prohibited by this Agreement from being pledged to secure such Indebtedness or Capital Lease Obligations;

(xii) Permitted Funding Indebtedness;

(xiii) Permitted Refinancing Indebtedness of Indebtedness described in Section 6.2(b)(iii), (ix) or (xi) (including subsequent refinancings of the foregoing that constitute Permitted Refinancing Indebtedness); provided that any such Indebtedness, to the extent secured, shall not be secured by any collateral other than collateral that secured the Indebtedness being refinanced or collateral substantially similar thereto;

(xiv) Indebtedness incurred or assumed in connection with or related to Bank Activities;

(xv) (i) customary subordinated Indebtedness (whether term or revolving) owed by finance Subsidiaries that are Special Purpose Entities or other Subsidiaries in connection with securitizations, conduits or like transactions incurred in the Ordinary Course of Business to enable such Special Purpose Entity or such other Subsidiary to acquire Portfolio Assets to be transferred to any such entity under such

transactions, and (ii) limited guaranties of obligations of financing Subsidiaries of the Company that are Special Purpose Entities and other Subsidiaries of the Company in connection with securitization, conduit facilities and like transactions related to Ordinary Course of Business activities (including, without limitation, to the extent applicable, performance guaranties (other than payment obligations with respect to the underlying Indebtedness that exceed 10% of the amount of the Indebtedness) and guaranties consistent with the delivery of a “true sale”/“absolute transfer” opinion with respect to any transfer by the Company or any Restricted Subsidiary to the applicable financing Special Purpose Entity, Restricted Subsidiary of the Company or other Subsidiary of the Company);

(xvi) guaranties by CIT Aerospace, CIT Leasing or other Restricted Subsidiaries of the Company operating in the Company’s Transportation Finance segment of Indebtedness of Unrestricted Subsidiaries of the Company with respect to the financing of newly acquired transportation assets or the lease of transportation assets in the Ordinary Course of Business;

(xvii) guaranties by the Company or any Restricted Subsidiary of the Company of Indebtedness of any Restricted Subsidiary of the Company incurred in the Ordinary Course of Business;

(xviii) guaranties by the Company or a Restricted Subsidiary of Indebtedness or other obligations of an Owner-Trustee as lessor under a lease of Portfolio Assets or other related documents, incurred in the Ordinary Course of Business;

(xix) Indebtedness under, and guaranties of, the TRS Facility;

(xx) Indebtedness under, and guaranties of, LC Facilities in an aggregate amount not to exceed \$750,000,000;

(xxi) obligations of Restricted Subsidiaries of the Company to pay the deferred purchase price of receivables acquired in the trade finance business in the Ordinary Course of Business;

(xxii) Permitted Reestablishment Indebtedness secured by Liens described in clause (xxix) of the definition of Permitted Liens; and

(xxiii) other Indebtedness of the Company and its Restricted Subsidiaries in an aggregate amount not to exceed at any time the greater of \$500,000,000 or 1% of Total Assets.

(c) For purposes of determining compliance with this Section 6.2, in the event that an item of proposed Indebtedness meets the criteria of more than one of the categories of Permitted Debt described in Section 6.2(b)(i) through (xxii), the Company shall be permitted to classify such item of Indebtedness on the date of its incurrence, or later reclassify all or a portion of such item of Indebtedness, in any manner that complies with this Section 6.2. Indebtedness under Credit Facilities outstanding on the Closing Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 6.2(b)(i) (or in the case of Credit Facilities other than the Senior Credit Agreement, Section 6.2(b)(ix)). Indebtedness under the TRS Facility outstanding on the Closing Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 6.2(b)(xix). Indebtedness under the LC Facilities outstanding on the Closing Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 6.2(b)(xx). The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, the reclassification of preferred stock as Indebtedness due to a change in accounting principles, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock shall not be deemed to be an incurrence of Indebtedness or an issuance of Disqualified Stock for purposes of this Section 6.2. Notwithstanding any other provision of this Section 6.2, the maximum amount of Indebtedness that the Company or any of its Restricted Subsidiaries may incur pursuant to this Section 6.2 shall not be deemed to be exceeded solely as a result of fluctuations in exchange rates or currency values.

(d) The amount of any Indebtedness outstanding as of any date shall be:

(i) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount;

(ii) the principal amount of the Indebtedness, in the case of any other Indebtedness; and

(iii) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person, the amount of the Indebtedness of the other Person.

(e) Notwithstanding anything to the contrary, (i) CIT Funding shall not be permitted to incur any Indebtedness other than Series B Notes, (ii) the Barbados Entities shall not be permitted to incur any Indebtedness other than Indebtedness under Section 6.2(b)(i), (iii), (ix), (xiii) and (xix), and (iii) CFL shall not be permitted to Guarantee any Indebtedness of the Company and its Restricted Subsidiaries.

6.3 Liens.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Liens) upon any of their property or assets, now owned or hereafter acquired.

(b) Notwithstanding anything to the contrary, none of CIT Funding or the Barbados Entities shall be permitted to create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Funding Liens) upon any of their property or assets, now owned or hereafter acquired.

6.4 Sale and Leaseback Transactions.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, enter into any sale and leaseback transaction; provided that the Company or one of its Restricted Subsidiaries may enter into a sale and leaseback transaction if:

(i) the Company or such Restricted Subsidiary could have (1) incurred Indebtedness in an amount equal to the Attributable Indebtedness relating to such sale and leaseback transaction pursuant to Section 6.2 hereof and (2) incurred a Lien to secure such Indebtedness pursuant to Section 6.3 hereof;

(ii) the gross cash proceeds of such sale and leaseback transactions are at least equal to the Fair Market Value of the property that is subject to such sale and leaseback transaction; and

(iii) the transfer of assets in such sale and leaseback transaction is permitted by, and the Company or the applicable Restricted Subsidiary applies the proceeds of such transaction in compliance with, the covenant described under Sections 2.10 and 6.7 hereof.

(b) However, the preceding restrictions shall not apply to (i) a sale and leaseback transaction constituting a Portfolio Asset, (ii) sale and leaseback transactions entered into in connection with or related to the Ordinary Course of Business and (iii) sale and leaseback transactions in respect of Refinancing Eligible Equipment.

6.5 Dividend and Other Restrictions Affecting Restricted Subsidiaries.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary of the Company to:

(i) pay dividends or make any other distributions on its Capital Stock to the Company or any of its Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits, or pay any Indebtedness owed to the Company or any of its Restricted Subsidiaries;

(ii) make loans or advances to the Company or any of its Restricted Subsidiaries; or

(iii) sell, lease or transfer any of its properties or assets to the Company or any of its Restricted Subsidiaries.

(b) However, the preceding restrictions shall not apply to encumbrances or restrictions existing under or by reason of:

(i) agreements and Credit Facilities as in effect on the Closing Date and any amendments, restatements, modifications, renewals, supplements, refundings, replacements or refinancings of those agreements; provided that the amendments, restatements, modifications, renewals, supplements, refundings, replacements or refinancings are not materially more restrictive, taken as a whole, with respect to such dividend and other payment restrictions than those contained in those agreements on the Closing Date;

(ii) the Series A Indenture, the Series B Indenture, the Series A Notes, the Series B Notes, the Series A Note Guarantees and the Series B Note Guarantees;

(iii) applicable law, rule, regulation or order;

(iv) any agreement or instrument of a Person acquired by the Company or any of its Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such agreement or instrument was entered into in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired;

(v) agreements evidencing purchase money obligations, Permitted Funding Indebtedness and Capital Lease Obligations that impose restrictions on the property purchased, sold, transferred or leased of the nature described in Section 6.5(a)(iii);

(vi) provisions limiting the disposition or distribution of assets or property (including any agreement for the sale or other disposition of a Restricted Subsidiary of the Company) in asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements, which limitation is applicable only to the assets that are the subject of such agreements;

(vii) Permitted Refinancing Indebtedness; provided that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(viii) Liens permitted to be incurred under Section 6.3 hereof that limit the right of the debtor to dispose of the assets subject to such Liens;

(ix) customary provisions restricting assignments, pledges, subletting or other transfers or dispositions or dividends or distributions contained in contracts, leases, licenses, documentation relating to securitizations, conduit facilities and other similar transactions, joint venture agreements or equity investment agreements and similar agreements entered into in the Ordinary Course of Business or in assets obtained in workouts or by foreclosure or exercise of remedies;

(x) restrictions on cash or other deposits or net worth imposed by customers or lessors under contracts or leases entered into in the Ordinary Course of Business;

(xi) (1) agreements relating to Indebtedness issued by CIT Australia and CIT China, in each case, as in effect on the Closing Date, and (2) agreements governing Indebtedness of the type described in Section 6.2(xix) (pursuant to the TRS Facility);

(xii) agreements relating to the LC Facilities, in each case, as in effect on the Closing Date;

(xiii) this Agreement and the other Credit Documents;

(xiv) in agreements evidencing Permitted Reestablishment Indebtedness;
and

(xv) any encumbrances or restrictions imposed by any amendments or refinancings of the contracts, instruments or obligations referred to in Section 6.5(b)(ii),

(v), (xi), (xii), (xiii) or (xiv); provided that such amendments or refinancings are not materially more restrictive, with respect to encumbrances or restrictions set forth in Section 6.5(a)(i), (ii) or (iii), taken as a whole, than such encumbrances and restrictions prior to such amendment or refinancing (as determined by the Company in good faith).

6.6 Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Company shall not, directly or indirectly, (1) consolidate or merge with or into another Person (whether or not the Company is the surviving corporation); or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to another Person, unless:

(i) either (1) the Company is the surviving corporation or (2) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, conveyance or other disposition has been made is a Person organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(ii) the Person formed by or surviving any such consolidation or merger (if other than the Company) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made assumes by contract or operation of law all the Obligations of the Company under this Agreement and the other Credit Documents pursuant to agreements reasonably satisfactory to the Administrative Agent; and

(iii) immediately after, and upon giving effect to, such transaction, no Default or Event of Default exists.

(b) In addition, the Company shall not, directly or indirectly, lease all or substantially all of the properties and assets of it and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to any other Person.

(c) This Section 6.6 shall not apply to:

(i) a merger of the Company with an Affiliate solely for the purpose of reincorporating the Company in another jurisdiction; or

(ii) any consolidation or merger, or any sale, assignment, transfer, conveyance, lease or other disposition of assets between or among the Company and its Restricted Subsidiaries.

(d) Notwithstanding anything herein to the contrary, CIT Funding shall not, and the Company shall not permit CIT Funding to, consolidate or merge with or into any other Person.

(e) Except as permitted by clauses (a) through (d) of this Section 6.6, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and that of each of its Subsidiaries and its rights (charter and statutory) and franchises; provided, however, that the foregoing shall not obligate the Company or any of its Subsidiaries to preserve any such right or franchise if the Company or any such Subsidiary shall determine that the preservation thereof is no longer desirable in the conduct of its business or the business of such Subsidiary and that the loss thereof is not disadvantageous in any material respect to any Lender.

6.7 Asset Sales.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(i) the Company (or the Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of (in connection with a Large Asset Sale, as determined in writing by an accounting, appraisal or investment banking firm of national standing); and

(ii) at least 75% of the consideration received in the Asset Sale by the Company or such Restricted Subsidiary of the Company is in the form of Cash or Cash Equivalents. For purposes of this Section 6.7, each of the following shall be deemed to be Cash:

(1) any liabilities, as shown on the Company's most recent consolidated balance sheet, of the Company or any Restricted Subsidiary of the Company (other than contingent liabilities and liabilities that are by their terms subordinated to the Obligations or any Guaranty) that are assumed or forgiven by the transferee of any such assets pursuant to a customary novation or other agreement that releases the Company or such Restricted Subsidiary from further liability; provided that, if the entity consummating the Asset Sale is a Guarantor, or if the assets to be sold directly or indirectly include Equity Interests of a Guarantor, then only liabilities of a Guarantor that are assumed or forgiven by the transferee shall be included for purposes of this clause (1);

(2) any securities, notes or other obligations received by the Company or any such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into Cash within 120 days after the consummation of the Asset Sale, to the extent of the Cash received in that conversion;

(3) except in connection with a Large Asset Sale, any stock or assets of the kind referred to in Section 6.7(c)(iv) or (vi) (including, without limitation, financing and leasing assets and related collateral); and

(4) Obligations that are prepaid with cash provided by the purchaser of the assets in connection with the transaction pursuant to which the Asset Sale is consummated;

provided, however, that if such Asset Sale is made by any Subsidiary that is a Guarantor or any of its Subsidiaries, then such Cash, stock or assets referred to in Section 6.7(a)(ii)(2) through (4) must have been received by a Subsidiary that is a Guarantor or any of its Subsidiaries.

(b) If the assets or Equity Interests issued or sold or otherwise disposed of include assets or Equity Interests of CIT Funding, notwithstanding any provision in this Agreement to the contrary, the Net Proceeds received by the Company or such Restricted Subsidiary of the Company shall be at least equal to the sum of (i) the amount then outstanding under the Senior Credit Agreement plus (ii) an amount sufficient to repurchase all of the Series B Notes then outstanding pursuant to an Asset Sale Offer assuming all such outstanding Series B Notes were tendered in such an Asset Sale Offer.

(c) Within 365 days after the receipt of any Net Proceeds from an Asset Sale (other than a Large Asset Sale), the Company (or the applicable Restricted Subsidiary, as the case may be) may apply such Net Proceeds at its option:

(i) to repay Indebtedness outstanding under Credit Facilities and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(ii) to make one or more offers to the Lenders (and, at the option of the Company, the holders of Pari Passu Debt) to prepay Loans (and prepay or purchase such other Pari Passu Debt) pursuant to and subject to the conditions applicable to Asset Sale Offers in Section 2.10 herein;

(iii) to repurchase, repay or redeem Pari Passu Debt and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(iv) to acquire all or substantially all of the assets of, or any Capital Stock of, another Permitted Business, if, after giving effect to any such acquisition of Capital Stock, the Permitted Business is or becomes a Restricted Subsidiary of the Company;

(v) to make a capital expenditure;

(vi) to acquire (or to provide funding to a Subsidiary of the Company to acquire) other assets (including Portfolio Assets) that are used or useful in a Permitted Business or to otherwise fund a Permitted Business; or

(vii) to fund new originations of Portfolio Assets (including to fund revolver advances and obligations related to letters of credit provided to or on behalf of customers and borrowers under loan or letter of credit facilities in the Ordinary Course of Business) or to provide funding to Subsidiaries of the Company to facilitate the foregoing;

provided that if the Net Proceeds applied to any of the uses set forth in clauses (iv) through (vii) above arise from a Sale of Collateral, then the assets or stock acquired with such Net Proceeds shall be held by a Guarantor (or a direct or indirect Subsidiary of a Guarantor) and pledged as Collateral.

(d) Within 365 days after the receipt of any Net Proceeds from a Large Asset Sale, the Company (or the applicable Restricted Subsidiary, as the case may be) must apply such Net Proceeds:

(i) First, to repay indebtedness outstanding under the Senior Credit Agreement;

(ii) Second, to the extent of the balance of Net Proceeds after application in accordance with Section 6.7(d)(i), to make one or more offers to the Lenders and to the holders of Pari Passu Debt (containing provisions similar to those set forth in this Agreement with respect to offers to prepay, purchase or redeem with the proceeds of sales of assets) to prepay the Loans and to purchase or prepay such other Pari Passu Debt, pursuant to and subject to the conditions applicable to Asset Sale Offers described in Section 6.7(f); provided that if the aggregate principal amount of Loans and Pari Passu Debt tendered into such offer exceeds such balance of Net Proceeds, then the Loans and the Pari Passu Debt shall be prepaid and/or purchased on a *pro rata* basis; and

(iii) Third, to the extent of the balance of Net Proceeds after application in accordance with Section 6.7(d)(i) and (ii), at its option, any of the uses set forth in Section 6.7(c)(iii) through (vii).

(e) Pending the final application of any Net Proceeds, the Company may temporarily reduce revolving credit borrowings of the Company or its Subsidiaries or otherwise invest the Net Proceeds in any manner that is not prohibited by this Agreement. In the case of Section 6.7(c)(iv) and (vi), a binding commitment shall be treated as a permitted application of the Net Proceeds from the date of such commitment; provided that (x) the Company uses commercially reasonable efforts to so apply such Net Proceeds as soon as practicable after entering into such binding commitment and such investment is consummated within 450 days after receipt by the Company or any Restricted Subsidiary of the Company of the Net Proceeds of any Asset Sale and (y) if such investment is not consummated within the period set forth in subclause (x), the Net Proceeds not so applied shall be deemed to be Excess Proceeds.

(f) Any Net Proceeds from Asset Sales that are not applied or invested as provided in Section 6.7(c) or (d) above shall constitute “Excess Proceeds.” When the aggregate amount of Excess Proceeds equals or exceeds \$100,000,000, within 30 days thereof, the Company shall make an offer to all Lenders (an “**Asset Sale Offer**”) and all holders of other Pari Passu Debt containing provisions similar to those set forth in this Agreement with respect to offers to prepay, purchase or redeem with the proceeds of sales of assets to prepay or purchase the maximum principal amount of Loans and such other Pari Passu Debt that may be prepaid or purchased out of the Excess Proceeds. The offer price in any Asset Sale Offer shall be equal to 100% of the principal amount plus accrued and unpaid interest, if any, to the date of prepayment or purchase, and shall be payable in cash. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Company may use those Excess Proceeds for any purpose not otherwise prohibited by this Agreement. If the aggregate principal amount of Loans and other Pari Passu Debt tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, then the Loans and such other Pari Passu Debt shall be prepaid and purchased on a *pro rata* basis. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero. The Asset Sale Offer shall be made pursuant to Section 2.10 hereof.

6.8 Transactions with Affiliates.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company involving aggregate consideration in excess of \$250,000,000 (each, an “**Affiliate Transaction**”), unless

(i) the Affiliate Transaction is on terms that are no less favorable to the Company or the relevant Restricted Subsidiary of the Company than those that would

have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person; and

(ii) the Company delivers to the Administrative Agent:

(1) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$250,000,000, a Board Resolution set forth in an Officers' Certificate certifying that such Affiliate Transaction complies with this Section 6.8(a) and that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors of the Company; or

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$500,000,000 an opinion as to the fairness to the Company or such Subsidiary of such Affiliate Transaction from a financial point of view issued by an accounting, appraisal or investment banking firm of national standing.

(b) The following items shall not be deemed to be Affiliate Transactions and, therefore, shall not be subject to the provisions of Section 6.8(a):

(i) any employment agreement, severance agreement, employee benefit plan, retirement or bonus plans, officer or director indemnification agreement or any similar arrangement entered into by the Company or any of its Restricted Subsidiaries in the Ordinary Course of Business or approved in good faith by the Board of Directors of the Company and payments pursuant thereto;

(ii) transactions between or among the Company and/or its Restricted Subsidiaries (other than transactions among Guarantors (and if the Parent Pledge is granted, the Company) or their Subsidiaries, on the one hand, and non-Guarantors, on the other hand);

(iii) payment of reasonable directors' fees to members of the Board of Directors of the Company;

(iv) any issuance of Equity Interests (other than Disqualified Stock) of the Company to Affiliates of the Company (other than Guarantors and their Subsidiaries);

(v) Restricted Payments that do not violate Section 6.1 hereof;

(vi) 23A Transactions and other transactions in connection with or related to Bank Activities or which are otherwise required by applicable law or regulation;

(vii) transactions in the Ordinary Course of Business, including transactions relating to ordinary course cash management and working capital funding arrangements, tax arrangements, and provision of overhead expenses, securitizations, conduit facilities and other similar transactions, and transactions related to Portfolio Assets that do not constitute Asset Sales;

(viii) transactions involving (other than Investments in Indebtedness or Asset Sales to or from) Care Investment Trust, Inc.;

(ix) any accommodation lease arrangements arising from cross-border leasing transactions with a Subsidiary of the Company entered into in the Ordinary Course of Business;

(x) ordinary course transactions between an owner trust, its Owner-Trustee and the beneficiary of the owner trust, solely to the extent such transactions relate to the operation and governance of the owner trust;

(xi) transactions with Affiliates in connection with workouts, foreclosures or in connection with the compromise, resolution or full or partial satisfaction of obligations of trade creditors or customers in the Ordinary Course of Business;

(xii) (1) customary subordinated loan transactions (whether term or revolving) with finance Subsidiaries that are Special Purpose Entities or other Subsidiaries of the Company in connection with securitizations, conduits or like transactions related to Ordinary Course of Business activities to enable such Special Purpose Entities or such other Subsidiaries of the Company to acquire Portfolio Assets to be transferred to such entities under such transactions; and (2) customary limited guaranties of obligations of finance Subsidiaries that are Special Purpose Entities or other Subsidiaries of the Company in connection with securitizations, conduits or like transactions related to Ordinary Course of Business activities (including, without limitation, to the extent applicable, performance guaranties (other than payment obligations with respect to the underlying Indebtedness that exceed 10% of the amount of the Indebtedness) and the guaranties consistent with the delivery of a “true sale”/“absolute transfer” opinion with respect to any transfer by the Company or any Restricted Subsidiary of the Company to the applicable financing Special Purpose Entity, Restricted Subsidiary of the Company or other Subsidiary of the Company; and

(xiii) any transactions among Subsidiary Guarantors or any transaction with subsidiaries in connection with the refunding, refinancing or replacement of Refinancing Eligible Debt with borrowings under the Senior Credit Agreement.

6.9 Business Activities.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, engage in any business other than Permitted Businesses, except to such extent as would not be material to the Company and its Restricted Subsidiaries, taken as a whole.

(b) Except as otherwise permitted by this Agreement, the Company shall not directly own any assets other than (i) Capital Stock of Subsidiaries of the Company, (ii) assets in respect of Rate Management Transactions, (iii) Cash and Cash Equivalents and other immaterial assets held in accordance with Ordinary Course of Business activities consistent with past practice and (iv) intellectual property consistent with past practice.

(c) Anything to the contrary notwithstanding, at no time shall CIT Funding engage in any business activities other than (i) owning intercompany receivables from CFL, (ii) its liabilities under the Senior Credit Agreement and the Series B Notes and (iii) activities incidental to its organizational existence.

6.10 Additional Guaranties. Subject to Section 6.11, if the Company or any of its Restricted Subsidiaries acquires or creates another Domestic Subsidiary after the Closing Date, then that newly acquired or created Domestic Subsidiary shall become a Guarantor hereunder by executing and delivering to the Administrative Agent a Guarantor Counterpart Agreement and delivering an opinion of counsel satisfactory to the Administrative Agent within thirty (30) Business Days of the date on which it was acquired or created.

6.11 Designation of Restricted and Unrestricted Subsidiaries.

(a) The Board of Directors of the Company may designate any Restricted Subsidiary (other than CIT Funding and CFL) to be an Unrestricted Subsidiary if that designation would not cause a Default. If a Restricted Subsidiary of the Company is designated as an Unrestricted Subsidiary, the aggregate Fair Market Value of all outstanding Investments owned by the Company and its Restricted Subsidiaries in the Subsidiary designated as an Unrestricted Subsidiary shall be deemed to be an Investment made as of the time of the designation and shall reduce the amount available for Restricted Payments under Section 6.1 hereof or under one or more clauses of the definition of Permitted Investments, as determined by the Company. That designation shall only be permitted if the Investment would be permitted at that time and if the Restricted Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

(b) Any designation of a Subsidiary of the Company as an Unrestricted Subsidiary after the Closing Date shall be evidenced to the Administrative Agent by delivering to the Administrative Agent a certified copy of a Board Resolution giving effect to such designation and an Officers' Certificate certifying that such designation complied with the preceding conditions and was permitted by Section 6.1 hereof. If, at any time, any Unrestricted Subsidiary of the Company would fail to meet the preceding requirements as an Unrestricted Subsidiary, it shall thereafter cease to be an Unrestricted Subsidiary for purposes of this Agreement and any Indebtedness of such Subsidiary shall be deemed to be incurred by a Restricted Subsidiary of the Company as of such date and, if such Indebtedness is not (or any Liens securing such Indebtedness are not) permitted to be incurred as of such date under Section 6.2 hereof (or, in the case of any such Lien, Section 6.3 hereof), the Company shall be in default of such covenant. The Board of Directors of the Company may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary of the Company; provided that such designation shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Company of any outstanding Indebtedness of such Unrestricted Subsidiary, and such designation shall only be permitted if (i) such Indebtedness is (or any Liens securing such Indebtedness are) permitted under Section 6.2 (or, in the case of any such Lien, Section 6.3), calculated on a *pro forma basis* as if such designation had occurred at the beginning of the four-quarter reference period; and (ii) no Default or Event of Default would be in existence following such designation.

6.12 Payments for Consent. The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, pay or cause to be paid any consideration to or for the benefit of any Lender for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of this Agreement or any other Credit Document unless such consideration is offered to be paid and is paid to all Lenders that consent, waive or agree to amend in the time frame set forth in the solicitation documents relating to such consent, waiver or amendment.

6.13 Transfer of Operating Platforms.

(a) Notwithstanding anything in this Agreement to the contrary, the Company and its Restricted Subsidiaries shall have the right to cause a Platform or Platforms and related Platform Assets to be contributed to CIT Bank (directly from a Subsidiary of the Company (including a Guarantor) or from a Subsidiary of the Company to the Company and then from the Company to CIT Bank) without limit or restriction. For the avoidance of doubt, such transfers and contributions shall not constitute Asset Sales or Restricted Payments, and shall not be subject to the restrictions on Liens or Affiliate Transactions set forth in this Agreement.

(b) Prior to making any Platform Transfer, the Board of Directors of the Company, in consultation with the chief executive officer of the Company, shall have determined that the Platform Transfer is in the best interests of the Company's stockholders and would not cause the Company to be unable to pay Indebtedness or other obligations when due.

6.14 Reports.

(a) Whether or not required by the rules and regulations of the Commission, so long as any Obligations are outstanding, the Company shall furnish to the Lenders or cause the Administrative Agent to furnish to the Lenders, within fifteen (15) days after the Company is required to file the same with the Commission:

(i) all quarterly and annual reports that would be required to be filed with the Commission on Forms 10-Q and 10-K if the Company were required to file such reports; and

(ii) all current reports that would be required to be filed with the Commission on Form 8-K if the Company were required to file such reports.

(b) All such reports shall be prepared in all material respects in accordance with all of the rules and regulations applicable to such reports. Each annual report on Form 10-K shall include a report on the Company's consolidated financial statements by the Company's certified independent accountants. In addition, the Company shall file a copy of each of the reports referred to in Section 6.14(a)(i) and (ii) above with the Commission for public availability within the time periods specified in the rules and regulations applicable to such reports (unless the Commission shall not accept such a filing) and shall post the reports on its website within those time periods.

(c) If, at any time, the Company is no longer subject to the periodic reporting requirements of the Exchange Act for any reason, the Company shall maintain a non-public website on which Lenders are given access to the quarterly and annual financial information and the Company shall direct Lenders on its publicly available website to contact the Company's chief financial officer to obtain access to the non-public website.

(d) If the Company has designated any of its Subsidiaries as Unrestricted Subsidiaries, then the quarterly and annual financial information required by this Section 6.14 shall include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, and in Management's Discussion and Analysis of Financial Condition and Results of Operations, of the financial condition and results of operations of the Company and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Company.

6.15 Company Statement as to Compliance; Notice of Certain Defaults.

(a) The Company shall deliver to the Administrative Agent, within 120 days after the end of each fiscal year, a written statement (which need not be contained in or accompanied by an Officers' Certificate) signed by the principal executive officer, the principal financial officer or the principal accounting officer of the Company, stating that

(i) a review of the activities of the Company during such year and of its performance under this Agreement has been made under his or her supervision, and

(ii) to the best of his or her knowledge, based on such review, (a) the Company has complied with all the conditions and covenants imposed on it under this Agreement throughout such year, or, if there has been a default in the fulfillment of any such condition or covenant or agreement, specifying each such default known to him or her and the nature and status thereof, and (b) no event has occurred and is continuing which is, or after notice or lapse of time or both would become, an Event of Default, or, if such an event has occurred and is continuing, specifying each such event known to him and the nature and status thereof.

(b) The Company shall deliver to the Administrative Agent, within thirty (30) days after the occurrence thereof, written notice of any Event of Default or any event which after notice or lapse of time or both would become an Event of Default.

(c) The Administrative Agent shall have no duty to monitor the Company's compliance with the covenants contained in this Section 6 other than as specifically set forth in this Section 6.15.

6.16 Cash Sweep and Required Cash Sweep Payments.

(a) Beginning with the first full month following the Closing Date, each Restricted Subsidiary shall deposit or cause to be deposited no less frequently than monthly Cash and Cash Equivalents in an amount equal to the Sweep Cash Amount in one or more Deposit Accounts or Securities Accounts that shall be, at the Senior Collateral Agent's election (or after the Discharge of Senior Obligations under the Senior Credit Agreement, at the Collateral Agent's election), maintained in the name of the Senior Collateral Agent (or after the Discharge of Senior Obligations, the Collateral Agent) or maintained in the name of the Company or one or more Guarantors and be subject at all times to a control agreement in favor of the Senior Collateral Agent (or after the Discharge of Senior Obligations, the Collateral Agent) to secure the obligations of the Company and the Guarantors under this Agreement and the New Notes (collectively, "**Sweep Accounts**"). All amounts held in Sweep Accounts shall be at all times invested solely in Cash and Cash Equivalents.

(b) The Company shall not, nor shall it permit any of its Restricted Subsidiaries to withdraw or seek to withdraw any amount from a Sweep Account, except:

(i) (1) to pay obligations under the Senior Credit Agreement, (2) after the Discharge of Senior Obligations, to repurchase, repay or redeem New Notes or the Obligations (including purchases of New Notes and Obligations in open-market

transactions, pursuant to tender offers or otherwise) or (3) to make then Required Bank Investments after all Other Available Cash has been utilized for such purpose; or

(ii) so long as (1) no Default or Event of Default has occurred and is continuing and (2) both before and after giving effect thereto, Other Available Cash is less than or equal to \$500,000,000, (A) to make payments with respect to TTF Requirements, (B) to make Permitted Bank Investments, (C) to pay scheduled payments on Qualified Debt Obligations, (D) to fund Other Available Cash or (E) to fund Business Reinvestments.

(c) Amounts released shall be applied by the Company within two (2) Business Days following receipt as set forth in Section 6.16(b) (not including the Business Day on which such funds were received if received after 12:00 noon, New York time).

(d) After the end of each fiscal quarter beginning with the first full fiscal quarter following the Closing Date, the Company shall be required, within the Applicable Repayment Period, to apply an amount equal to 100% of the Available Sweep Amount (i) to repay obligations under the Senior Credit Agreement and (ii) after the Discharge of Senior Obligations, to redeem at par or repurchase or repay New Notes or the Obligations (including purchases of New Notes and Obligations in open-market transactions, pursuant to tender offers or otherwise). Without limiting the foregoing, after the end of each fiscal quarter, the Company shall use commercially reasonable efforts (taking into account other near-term obligations and other liquidity sources) to apply Excess Sweep Amounts at the end of each Applicable Repayment Period to repay obligations under the Senior Credit Agreement and, after the Discharge of Senior Obligations, to redeem at par or repurchase or, at the Company's election, repurchase or repay New Notes or the Obligations (including purchases of New Notes and Obligations in open-market transactions, pursuant to tender offers or otherwise).

(e) Within forty-five (45) days after the end of each fiscal quarter beginning with the first full fiscal quarter following the Closing Date (the “**Notice Date**”), the Company shall furnish to the Lenders or cause the Administrative Agent to furnish to the Lenders, a report that shall specify the amount of:

(i) the Sweep Cash Amount as of the end of such fiscal quarter;

(ii) Other Available Cash as of the end of such fiscal quarter;

(iii) payments made during such fiscal quarter with respect to obligations that were TTF Requirements as of the end of the three then most recently completed fiscal quarters and payments on Qualified Debt Obligations and the projected amounts of such payments for the following 12-month period;

(iv) Permitted Bank Investments and Required Bank Investments made during such fiscal quarter;

(v) Business Reinvestments made during such fiscal quarter; and

(vi) payments made or required to be made to repay or repurchase Indebtedness outstanding under the Senior Credit Agreement, this Agreement, or New Notes, as applicable, during the fiscal quarter in which such report is received.

(f) In the event that the Company elects to satisfy its obligations under Section 6.16(d) in any fiscal quarter, in whole or in part, by means of the prepayment of Loans, such prepayment shall be at a prepayment price equal to 100% of the aggregate principal amount, plus accrued and unpaid interest, if any on the Loans prepaid, to the date of prepayment. In the event that the Company elects to satisfy its obligation under Section 6.16(d) in any fiscal quarter, in whole or in part, by means of the repurchase of Loans (including purchases of Loans in open-market transactions, pursuant to tender offers or otherwise), such repurchases shall be at such prices and on such terms as are negotiated or offered by the Company.

SECTION 7. GUARANTY

7.1 Guaranty of the Obligations.

(a) Subject to this Section 7, each of the Guarantors hereby, jointly and severally, unconditionally guarantees, as primary obligor and not merely as surety, to each Lender and to the Administrative Agent and its successors and assigns, irrespective of the validity and enforceability this Agreement or the Obligations of the Company hereunder, that:

(i) the principal of, premium, if any, and interest on, the Loans shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Loans, if any, if lawful, and all other Obligations of the Company to the Lenders or the Administrative Agent hereunder shall be promptly paid in full or performed, all in accordance with the terms hereof; and

(ii) in case of any extension of time of payment of any Loans or any of such other Obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension, whether at stated maturity, by acceleration or otherwise.

If the Company fails to make payments when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) The Guarantors hereby agree that their Obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of this Agreement, the absence of any action to enforce the same, any waiver or consent by any Lender with respect to any provisions hereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. To the extent permitted by applicable law, each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenant that this Guaranty shall not be discharged except by complete performance of the Obligations contained in this Agreement.

(c) If any Lender or the Administrative Agent is required by any court or otherwise to return to the Company, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Guarantors, any amount paid either to the Administrative Agent or such Lender, the Guaranty, to the extent theretofore discharged, shall be reinstated in full force and effect.

(d) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Lenders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Lenders and the Administrative Agent, on the other hand, (i) the maturity of the obligations guaranteed hereby may be accelerated as provided in Section 8 of this Agreement for the purposes of this Guaranty, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed hereby, and (ii) in the event of any declaration of acceleration of such Obligations as provided in Section 8 of this Agreement, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Guaranty. The Guarantors shall have the right to seek contribution from any nonpaying Guarantor so long as the exercise of such right does not impair the rights of the Lenders under the Guaranty.

7.2 Limitation on Guarantor Liability. Each Guarantor and each Lender, hereby confirms that it is the intention of all such parties that the Guaranty of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of the Bankruptcy Laws, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guaranty. To effectuate the foregoing intention, the Administrative Agent, the Lenders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor shall be limited to the maximum amount that shall, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor

that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Section 7, result in the obligations of such Guarantor under its Guaranty not constituting a fraudulent transfer or conveyance.

7.3 Guarantors May Consolidate, etc., on Certain Terms.

(a) Except as otherwise provided in Section 7.4 hereof, no Guarantor may sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into (whether or not such Guarantor is the surviving Person) another Person, other than another Guarantor, unless:

(i) immediately after giving effect to that transaction, no Default or Event of Default exists; and

(ii) either:

(1) subject to Section 7.4 hereof, the Person acquiring the property in any such sale or disposition or the Person formed by or surviving any such consolidation or merger assumes by contract or operation of law all the Obligations of that Guarantor under this Agreement and its Guaranties pursuant to a Guarantor Counterpart Agreement; or

(2) the Net Proceeds of such sale or other disposition are applied in accordance with (and to the extent required by) the applicable provisions of this Agreement and the Collateral Documents; and

(iii) at the time of the transaction such Guarantor or the surviving Person shall have delivered, or caused to be delivered, to the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent, an Officers' Certificate and an opinion of counsel, each to the effect that such consolidation, merger, transfer, sale, assignment, conveyance, lease or other transaction and the Guarantor Counterpart Agreement in respect thereof comply with this Agreement and that all conditions precedent therein provided for relating to such transaction have been complied with; provided, however, that this clause (iii) shall not apply to any Guarantor whose Guaranty of the Obligations is unconditionally released and discharged in accordance with Section 7.4 hereof.

7.4 Releases.

(a) A Guarantor shall be automatically released and relieved of its Obligations under the Guaranty:

(i) in connection with any sale or other disposition of all or substantially all of the assets of that Guarantor (including by way of merger or consolidation) to a Person that is not (either before or after giving effect to such transaction) the Company or a Restricted Subsidiary of the Company, if the sale or other disposition does not violate this Agreement;

(ii) in connection with any sale or other disposition of all of the Capital Stock of that Guarantor to a Person that is not (either before or after giving effect to such transaction) the Company or a Restricted Subsidiary of the Company, if the sale or other disposition does not violate this Agreement;

(iii) if the Company designates any Restricted Subsidiary of the Company that is a Guarantor to be an Unrestricted Subsidiary in accordance with the applicable provisions of this Agreement; or

(iv) if that Guarantor is released from its guarantee of the Senior Credit Agreement and all other Pari Passu Debt of the Company.

(b) Any Guarantor not released from its Obligations under its Guaranty as provided in this Section 7.4 shall remain liable for the full amount of principal of and interest and premium, if any, on the Obligations and for the other obligations of any Guarantor under this Agreement as provided in this Section 7.

SECTION 8. EVENTS OF DEFAULT

8.1 Events of Default. “Event of Default” wherever used in this Agreement solely with respect to Loans of any Tranche, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) Failure to Make Payments When Due. Failure by the Company to pay (i) when due the principal of, or premium, if any, on, any Loan whether at stated maturity, by acceleration, prepayment or otherwise; or (ii) within thirty (30) days of the date due any interest on any Loan or any other amount due hereunder; or

(b) Breach of Certain Covenants. Failure by the Company or any of its Restricted Subsidiaries to comply with Sections 2.10, 2.11 and 6.6 hereof; or

(c) Other Defaults Under This Agreement. Failure by the Company or any of its Restricted Subsidiaries for sixty (60) days after notice to the Company by the Administrative Agent or the Lenders holding at least 25% in aggregate principal amount of the Loans then outstanding to comply with any of the other provisions in this Agreement; or

(d) Default in Other Agreements. Default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Company or any of its Restricted Subsidiaries (or the payment of which is guaranteed by the Company or any of its Restricted Subsidiaries), whether such Indebtedness or Guarantee now exists, or is created after the Closing Date, if that default:

(i) is caused by a failure to pay principal of, or interest or premium, if any, on, such Indebtedness prior to the expiration of the grace period provided in such Indebtedness on the date of such default (a “**Payment Default**”); or

(ii) results in the acceleration of such Indebtedness prior to its express maturity,

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates \$250,000,000 or more; or

(e) Judgments. Failure by the Company or any of its Restricted Subsidiaries to pay final judgments entered by a court or courts of competent jurisdiction aggregating in excess of \$250,000,000, which judgments are not paid, discharged or stayed for a period of sixty (60) days; or

(f) Involuntary Bankruptcy; Appointment of Receiver, etc. With respect to the Company, any Restricted Subsidiary of the Company that is a Significant Subsidiary, or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary, or CIT Bank, a court of competent jurisdiction enters an order or decree under any applicable Bankruptcy Law that:

(i) is for relief against such Person or Persons in an involuntary case; or

(ii) appoints a Bankruptcy Custodian of such Person or Persons or for all or substantially all of their respective property; or

(iii) orders the liquidation of such Person or Persons and the order or decree remains unstayed and in effect for sixty (60) consecutive days.

(g) Voluntary Bankruptcy; Appointment of Receiver, etc. With respect to the Company, any Restricted Subsidiary of the Company that is a Significant Subsidiary, or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary, or CIT Bank, (i) the commencement of a voluntary proceeding under any applicable bankruptcy, insolvency, reorganization (other than a reorganization under a foreign law that does not relate to insolvency) or other similar law or of a voluntary proceeding seeking to be adjudicated insolvent or (ii) the consent to the entry of a decree or order for relief in an involuntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or to the commencement of any insolvency proceedings against it, or (iii) the filing of a petition or answer or consent seeking reorganization, arrangement, adjustment or composition of any such Person or relief under any applicable law, or (iv) the consent to the filing of such petition or to the appointment of or taking possession by a Bankruptcy Custodian of such Person or any substantial part of its property of or (v) the making of an assignment for the benefit of creditors, or (vi) the taking of corporate action in furtherance of any such action or (vii) the admitting in writing of its inability to pay its debts generally as they become due; or

(h) Guaranties. Any Guaranty of any Significant Subsidiary of the Company ceases to be in full force and effect (other than in accordance with the terms of such Guaranty and this Agreement) or is declared null and void and unenforceable or found to be invalid or any Guarantor that is a Significant Subsidiary denies its liability under its Guaranty (other than by reason of release of a Guarantor from its Guaranty in accordance with the terms of this Agreement and the Guaranty); or

(i) Collateral Documents. Any security interest and Lien purported to be created by any Collateral Document with respect to any Collateral, individually or in the aggregate, having a Fair Market Value in excess of \$100,000,000 shall cease to be in full force and effect, or shall cease to give the Collateral Agent, for the benefit of the Lenders, the Liens, rights, powers and privileges purported to be created and granted thereby (including a perfected second-priority security interest in and Lien on, all of the Collateral thereunder (except as otherwise expressly provided in this Agreement, the Collateral Documents and the Intercreditor Agreements)) in favor of the Collateral Agent, or shall be asserted by the Company or any Guarantor to not be, a valid, perfected, second-priority (except as otherwise expressly provided in this Agreement, the Collateral Documents or the Intercreditor Agreements) security interest in or Lien on the Collateral covered thereby; except to the extent that any such loss of perfection or priority results from the failure of the Collateral Agent or the Administrative Agent (or an agent on its behalf) to make filings, renewals and continuations (or other equivalent filings) or take other appropriate action or the failure of the Collateral Agent or the Administrative Agent (or an agent on its behalf) to maintain possession of certificates actually delivered to it (or such agent) representing securities pledged under the Collateral Documents.

8.2 Effect of Event of Default.

(a) (i) Upon the occurrence of an Event of Default described in Section 8.1(f) or 8.1(g) with respect to the Company, any Restricted Subsidiary of the Company that is a

Significant Subsidiary or any group of Restricted Subsidiaries of the Company that taken together would constitute a Significant Subsidiary or CIT Bank, the principal of and accrued interest on all outstanding Loans and all other Obligations shall become and be due and payable immediately without further action or notice and (ii) upon the occurrence and during the continuance of any other Event of Default, the Administrative Agent may, and at the request of Lenders holding not less than 25% in principal amount of all Loans shall, declare the principal of and accrued interest on all Loans and all other Obligations, to be due and payable immediately, by a notice in writing to the Company, and upon any such declaration all such principal, interest and other Obligations shall become immediately due and payable, in each case, without presentment, demand, protest or other requirements of any kind, all of which are hereby expressly waived by each Credit Party.

(b) Subject to certain limitations, the Requisite Lenders may direct the Administrative Agent in its exercise of any trust, remedy or power, including, without limitation, causing Collateral Agent to enforce any and all Liens and security interests created pursuant to Collateral Documents. The Administrative Agent may withhold from the Lenders notice of any continuing Default or Event of Default if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal, interest or premium, if any.

(c) Subject to the provisions of Section 10, in case an Event of Default occurs and is continuing, the Administrative Agent shall be under no obligation to exercise any of the rights or powers under this Agreement at the request or direction of any Lenders unless such Lenders have offered to the Administrative Agent reasonable indemnity or security against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no Lender may pursue any remedy with respect to this Agreement or the Obligations unless:

(i) such Lender has previously given the Administrative Agent notice that an Event of Default is continuing;

(ii) Lenders holding at least 25% in aggregate principal amount of the then outstanding Loans have requested the Administrative Agent to pursue the remedy;

(iii) such Lenders have offered the Administrative Agent reasonable security or indemnity against any loss, liability or expense;

(iv) the Administrative Agent has not complied with such request within sixty (60) days after the receipt of the request and the offer of security or indemnity; and

(v) the Requisite Lenders have not given the Administrative Agent a direction inconsistent with such request within such 60-day period.

(d) The Lenders holding a majority in aggregate principal amount of the then outstanding Loans of any Tranche by notice to the Administrative Agent may, on behalf of all Lenders of such Tranche, rescind an acceleration or waive any existing Default or Event of Default and its consequences under this Agreement except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Loans of such Tranche.

SECTION 9. [RESERVED]

SECTION 10. ADMINISTRATIVE AGENT

10.1 Appointment of Administrative Agent. [_____] is hereby appointed the Administrative Agent hereunder and under the other Credit Documents and each Lender hereby authorizes [_____] to act as the Administrative Agent in accordance with the terms hereof and the other Credit Documents. Each Lender hereby authorizes the Administrative Agent to enter into the Collateral Agency Agreement and to appoint the Collateral Agent thereunder. The Administrative Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Credit Documents, as applicable. The provisions of this Section 10 (other than as expressly provided herein) are solely for the benefit of the Administrative Agent and the Lenders and no Credit Party shall have any rights as a third party beneficiary of any of the provisions of this Section 10 (other than as expressly provided herein). In performing its functions and duties hereunder, the Administrative Agent shall act solely as an agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for the Company or any of its subsidiaries.

10.2 Powers and Duties. Each Lender irrevocably authorizes the Administrative Agent to take such action on such Lender's behalf and to exercise such powers, rights and remedies hereunder and under the other Credit Documents as are specifically delegated or granted to the Administrative Agent by the terms hereof and thereof, together with such powers, rights and remedies as are reasonably incidental thereto. The Administrative Agent shall have only those duties and responsibilities that are expressly specified herein and the other Credit Documents. The Administrative Agent may exercise such powers, rights and remedies and perform such duties by or through its agents or employees. The Administrative Agent shall not have, by reason hereof or any of the other Credit Documents, a fiduciary relationship or other implied duties in respect of any Lender; and nothing herein or any of the other Credit Documents, expressed or implied, is intended to or shall be so construed as to impose upon the Administrative Agent any obligations in respect hereof or any of the other Credit Documents except as expressly set forth herein or therein. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Agreement and in the other Credit Documents with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under the agency doctrine of any applicable law. Instead, such

term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

10.3 General Immunity.

(a) No Responsibility for Certain Matters. The Administrative Agent shall not be responsible to any Lender for the execution, effectiveness, genuineness, validity, enforceability, collectibility or sufficiency hereof or any other Credit Document or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statements or in any financial or other statements, instruments, reports or certificates or any other documents furnished or made by the Administrative Agent to the Lenders or by or on behalf of any Credit Party to the Administrative Agent or any Lender in connection with the Credit Documents and the transactions contemplated thereby or for the financial condition or business affairs of any Credit Party or any other Person liable for the payment of any Obligations, nor shall the Administrative Agent be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained in any of the Credit Documents or as to the use of the proceeds of the Loans or as to the existence or possible existence of any Event of Default or Default or as to the value, sufficiency or perfection of any Collateral or as to the satisfaction of any condition set forth in Section 3 or elsewhere herein (other than to confirm receipt of items expressly required to be delivered to the Administrative Agent) or to inspect the properties, books or records of the Company or any of its subsidiaries or to make any disclosures with respect to the foregoing. No requirement in any Credit Document for a Credit Party to provide evidence, opinion, information, documentation or other material requested or required by the Administrative Agent shall be construed to mean that the Administrative Agent has any responsibility to request or require such evidence, opinion, information, documentation or other material. Anything contained herein to the contrary notwithstanding, the Administrative Agent shall not have any liability arising from confirmations of the amount of outstanding Loans.

(b) Exculpatory Provisions. Neither the Administrative Agent nor any of its officers, partners, directors, employees or agents shall be liable to the Lenders (i) for any action taken or omitted by the Administrative Agent (A) under or in connection with any of the Credit Documents except to the extent caused by the Administrative Agent's gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction or (B) with the consent or at the request of the Requisite Lenders (or, if so specified by this Agreement, all Lenders or any other instructing group of Lenders specified by this Agreement) or (ii) for any failure of any Credit Party to perform its obligations under this Agreement or any other Credit Document. Except as expressly set forth herein and in the other Credit Documents, the Administrative Agent shall not have any duty to disclose or be liable for the failure to disclose, any information relating to the Company or any of its Affiliates that is communicated to or obtained by the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall be entitled to refrain from any act or the taking of any action (including the failure to take an action) in connection herewith or any of the other Credit Documents or from the exercise of any power, discretion or authority vested in it hereunder or thereunder unless and until the Administrative Agent shall have received instructions in respect

thereof from Requisite Lenders (or such other Lenders as may be required to give such instructions under Section 11.5) and, upon receipt of such instructions from Requisite Lenders (or such other Lenders, as the case may be), the Administrative Agent shall be entitled to act or (where so instructed) refrain from acting, or to exercise such power, discretion or authority, in accordance with such instructions and shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Credit Document or applicable law. Without prejudice to the generality of the foregoing, (i) the Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it to be genuine and correct and to have been signed or sent by the proper Person or Persons, and shall be entitled to rely and shall be protected in relying on opinions and judgments of attorneys (who may be attorneys for the Company and its subsidiaries), accountants, experts and other professional advisors selected by it; and (ii) no Lender shall have any right of action whatsoever against the Administrative Agent as a result of the Administrative Agent acting or (where so instructed) refraining from acting hereunder or any of the other Credit Documents in accordance with the instructions of Requisite Lenders (or such other Lenders as may be required to give such instructions under Section 11.5).

(c) Notice of Default. The Administrative Agent shall not be deemed to have knowledge of any Default or Event of Default, unless and until written notice describing such Default or Event of Default is given to the Administrative Agent by a Credit Party or a Lender. In the event that the Administrative Agent shall receive such a notice, the Administrative Agent shall give notice thereof to the Lenders, provided that failure to give such notice shall not result in any liability on the part of the Administrative Agent.

10.4 Administrative Agent Entitled to Act as Lender. The agency hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, the Administrative Agent in its individual capacity as a Lender hereunder. With respect to its Loans, the Administrative Agent shall have the same rights and powers hereunder in its capacity as a Lender as any other Lender and may exercise the same as if it were not performing the duties and functions delegated to it hereunder, and the term “**Lender**” shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity. The Administrative Agent and its Affiliates may accept deposits from, lend money to, own securities of, and generally engage in any kind of banking, trust, financial advisory or other business with the Company or any of its Affiliates as if it were not performing the duties specified herein, and may accept fees and other consideration from the Company for services in connection herewith and otherwise without having to account for the same to Lenders. The Lenders acknowledge that pursuant to such activities, the Administrative Agent or its Affiliates may receive information regarding any Credit Party or any Affiliate of any Credit Party (including information that may be subject to confidentiality obligations in favor of such Credit Party or such Affiliate) and acknowledge that the Administrative Agent and its Affiliates shall be under no obligation to provide such information to them. In addition, pursuant to such activities, the Administrative Agent or its Affiliates may have economic interests that could conflict with the Lenders.

10.5 Lenders' Representations, Warranties and Acknowledgment.

(a) Each Lender represents and warrants that it has made its own independent investigation of the financial condition and affairs of the Company and its subsidiaries in connection with the Loans hereunder and that it has made and shall continue to make its own appraisal of the creditworthiness of the Company and its subsidiaries. The Administrative Agent shall not have any duty or responsibility, either initially or on a continuing basis, to make any such investigation or any such appraisal on behalf of Lenders or to provide any Lender with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter, and the Administrative Agent shall not have any responsibility with respect to the accuracy of or the completeness of any information provided to Lenders. Each Lender agrees that it will not claim that any Lender has rendered advisory services of any nature or respect or owes a fiduciary or similar duty to any Lender in connection with this Agreement or the transactions contemplated hereby.

(b) Each Lender, by delivering its signature page to this Agreement, an Assignment Agreement shall be deemed to have acknowledged receipt of, and consented to and approved, each Credit Document and each other document required to be approved by the Administrative Agent, Requisite Lenders or Lenders, as applicable on the Closing Date.

(c) Each Lender represents and warrants that, as of the Closing Date, the date hereof, or such later date on which such Lender delivers a signature page to an Assignment Agreement, the Company has provided such Lender with adequate access to financial and other information concerning the Company and its subsidiaries and such Lender has been able to obtain from the Company any additional information necessary to make an informed decision regarding the creditworthiness of the Company and its subsidiaries.

10.6 Right to Indemnity. Each Lender, in proportion to its Pro Rata Share, severally agrees to indemnify the Administrative Agent, to the extent that the Administrative Agent shall not have been reimbursed by any Credit Party (and without limiting its obligation to do so), for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including counsel fees and disbursements) or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Administrative Agent in exercising its powers, rights and remedies or performing its duties hereunder or under the other Credit Documents or otherwise in its capacity as the Administrative Agent in any way relating to or arising out of this Agreement or the other Credit Documents; provided, that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Administrative Agent's gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. If any indemnity furnished to Administrative Agent for any purpose shall, in the opinion of the Administrative Agent, be insufficient or become impaired, the Administrative Agent may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; provided, that in no event shall this sentence require any Lender to indemnify the Administrative

Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement in excess of such Lender's Pro Rata Share thereof; and provided, further, that this sentence shall not be deemed to require any Lender to indemnify the Administrative Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement described in the proviso in the immediately preceding sentence.

10.7 Successor Administrative Agent.

(a) The Administrative Agent shall have the right to resign at any time by giving prior written notice thereof to the Lenders and the Company, and the Administrative Agent may be removed at any time with or without cause by an instrument or concurrent instruments in writing delivered to the Administrative Agent and signed by Requisite Lenders and the Company. The Administrative Agent shall have the right, but not the obligation, to appoint a financial institution to act as Administrative Agent hereunder, subject to the reasonable satisfaction of the Requisite Lenders and the Company. If the Administrative Agent provides notice of its resignation, the Administrative Agent's resignation shall become effective on the 10th Business Day after such notice of resignation. Upon any such notice of resignation or any such removal, if a successor Administrative Agent has not already been appointed by the retiring Administrative Agent, Requisite Lenders shall have the right, upon five (5) Business Days' notice to the Company, to appoint a successor Administrative Agent who shall be reasonably acceptable to the Company. If neither Requisite Lenders nor the Administrative Agent have appointed a successor Administrative Agent, then the Requisite Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent. Upon the acceptance of any appointment as Administrative Agent hereunder by a successor Administrative Agent, that successor Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Administrative Agent. The fees payable by the Company to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Company and such successor. After any retiring or removed Administrative Agent's resignation or removal hereunder as Administrative Agent, the provisions of this Section 10 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent hereunder.

(b) Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Credit Document by or through any one or more sub-agents appointed by it. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. The exculpatory, indemnification and other provisions of this Section 10.7(b) and of Section 10.6 shall apply to any of the Affiliates of the Administrative Agent and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent. All of the rights, benefits, and privileges (including the exculpatory and indemnification provisions) of this Section 10.7(b) and of Section 10.6 shall apply to any such sub-agent and to the Affiliates of any such sub-agent, and shall apply to their respective activities as sub-agent as

if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by the Administrative Agent, (i) such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of Credit Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, and (iii) such sub-agent shall only have obligations to the Administrative Agent and not to any Credit Party, Lender or any other Person and no Credit Party, Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub-agent.

10.8 Guaranty.

(a) Right to Enforce Guaranty. Anything contained in any of the Credit Documents to the contrary notwithstanding, the Company, the Administrative Agent and each Secured Party hereby agree that no Secured Party shall have any right individually to enforce the Guaranty, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the Administrative Agent, on behalf of the Secured Parties.

(b) Release of Guaranties, Termination of Credit Documents. Notwithstanding anything to the contrary contained herein or any other Credit Document, when all Obligations (other than contingent indemnification obligations not yet due and payable) have been paid in full, upon request of the Company, the Administrative Agent shall (without notice to, or vote or consent of, any Lender) take such actions as shall be required to release all guarantee obligations provided for in any Credit Document. Any such release of guarantee obligations shall be deemed subject to the provision that such guarantee obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Company or any of its subsidiaries, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Company or any of its subsidiaries or any substantial part of its property, or otherwise, all as though such payment had not been made.

10.9 Proofs of Claim. In case of the pendency of any proceeding under the Bankruptcy Code or other applicable law or any other judicial proceeding relative to the Company, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Company) shall be entitled and empowered, by intervention in such proceeding or otherwise (a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the other Secured

Parties (including fees, disbursements and other expenses of counsel) allowed in such judicial proceeding and (b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same. Any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and other Secured Party to make such payments to the Administrative Agent. Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or other Secured Party any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or other Secured Party to authorize the Administrative Agent to vote in respect of the claim of such Person or in any such proceeding.

10.10 Intercreditor Agreements; Collateral Documents. Each Lender hereby consents to and approves each and all of the provisions of the Senior Intercreditor Agreement and the Collateral Documents, and irrevocably authorizes and directs the Administrative Agent to authorize and direct the Collateral Agent to execute and deliver the Senior Intercreditor Agreement and the Collateral Documents and to exercise and enforce its rights and remedies and perform its obligations thereunder.

10.11 Subject to Intercreditor Agreement. This Agreement and the provisions of each Collateral Document are subject to the terms, limitations and conditions set forth in the Senior Intercreditor Agreement.

10.12 Release of Liens. The Lenders authorize the Collateral Agent to release or subordinate Liens upon the Collateral in accordance with, and as required by, the Collateral Agreement, and to take any further action and enter into any documentation to evidence the release or subordination of such Lien in accordance with the Collateral Agreement.

SECTION 11. MISCELLANEOUS

11.1 Notices.

(a) Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given to a Credit Party or the Administrative, shall be sent to such Person's address as set forth on Appendix A or in the other relevant Credit Document, and in the case of any Lender, the address as indicated on Appendix A or otherwise indicated to Administrative Agent in writing. Each notice hereunder shall be in writing and may be personally served, telexed or sent by telecopy or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telecopy or telex, or three (3) Business Days after depositing it in the United States mail with postage prepaid and properly addressed; provided, no notice to the Administrative Agent shall be effective until received by it.

(b) Electronic Communications.

(i) Notices and other communications to Lenders hereunder may be delivered or furnished by Approved Electronic Communication (including e-mail and Internet or intranet websites, or other information platform (the “**Information Platform**”)) pursuant to procedures approved by the Administrative Agent; provided, that the foregoing shall not apply to notices to any Lender pursuant to Section 2 if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Section by electronic communication. The Administrative Agent or the Company may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided, further, that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (x) notices and other communications sent to an e-mail address shall be deemed received upon the sender’s receipt of an acknowledgement from the intended recipient (such as by the “return receipt requested” function, as available, return e-mail or other written acknowledgement); provided, that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient and (y) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (x) of notification that such notice or communication is available and identifying the website address therefor.

(ii) Each Credit Party understands that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the gross negligence or willful misconduct of the Administrative Agent, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(iii) The Information Platform and any Approved Electronic Communications are provided “as is” and “as available”. None of the Administrative Agent nor any of its officers, directors, employees, agents, advisors or representatives (the “**Agent Affiliates**”) warrant the accuracy, adequacy, or completeness of the Approved Electronic Communications or the Information Platform and each expressly disclaims liability for errors or omissions in the Information Platform and the Approved Electronic Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects is made by the Agent Affiliates in connection with the Information Platform or the Approved Electronic Communications. Each party hereto agrees that the Administrative Agent has no responsibility for maintaining or providing any equipment, software, services or any testing required in connection with any Approved Electronic Communication or otherwise required for the Information Platform. In no event shall the Administrative Agent nor any of the Agent Affiliates have any liability to any Credit Party, any Lender or any other Person for damages of any kind, whether or not based on strict liability and

including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Credit Party's or the Administrative Agent's transmission of communications through the internet.

(iv) Each Credit Party, each Lender and the Administrative Agent agrees that the Administrative Agent may, but shall not be obligated to, store any Approved Electronic Communications on the Information Platform in accordance with the Administrative Agent's customary document retention procedures and policies.

(v) All uses of the Information Platform shall be governed by and subject to, in addition to this Section 11.1(b), separate terms and conditions posted or referenced in such Information Platform and related agreements executed by the Lenders and their Affiliates in connection with the use of such Information Platform.

(vi) Any notice of Default or Event of Default may be provided by telephonic notice if confirmed promptly thereafter by delivery of written notice thereof.

11.2 Compensation and Reimbursement. The Company agrees:

(a) to pay to the Administrative Agent from time to time such compensation for all services rendered by it hereunder as the Company and the Administrative Agent shall from time to time agree in writing;

(b) except as otherwise expressly provided herein, to reimburse the Administrative Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Administrative Agent in accordance with any provision of this Agreement (including reasonable compensation and the expenses, advances and disbursements of its agents and counsel), except any such expense, disbursement or advance as shall be determined to have been caused by its own negligence or willful misconduct; and

(c) to indemnify each of the Administrative Agent and any predecessor Administrative Agent (each, an "**Indemnitee**") for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without negligence or willful misconduct on its own part, arising out of or in connection with the acceptance or administration of the agency or agencies hereunder, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder, except to the extent that any such loss, liability, claim, damage or expense shall be determined to have been caused by the Administrative Agent's own negligence or willful misconduct.

As security for the performance of the obligations of the Company under this Section 11.2, the Administrative Agent shall have a claim prior to the Loans upon all property and funds held or collected by the Administrative Agent as such.

To the extent permitted by law, any compensation or expense incurred by the Administrative Agent in connection with a Default specified in or pursuant to Section 8.1 is intended to constitute an expense of administration under any then applicable bankruptcy or insolvency law. “Administrative Agent” for purposes of this Section 11.2 shall include any predecessor Administrative Agent but the negligence or bad faith of any Administrative Agent shall not affect the rights of any predecessor or successor Administrative Agent under this Section 11.2.

The provisions of this Section 11.2 shall survive the satisfaction, termination or discharge of this Agreement or the earlier resignation or removal of the Administrative Agent.

11.3 [Reserved].

11.4 [Reserved].

11.5 Amendment; Supplement and Waiver.

(a) Lenders’ Consent. Subject to clauses (b), (c), (d), (e) and (f) of this Section 11.5, this Agreement and any other Credit Document may be amended or supplemented with the written concurrence of the Company and the consent of the Administrative Agent, the Collateral Agent (if the Collateral Agent is a party thereto) and the Lenders holding at least a majority in aggregate principal amount of the outstanding Loans of each affected Tranche, with each Tranche voting as a separate class, and any existing Default or Event of Default or compliance with any provision of this Agreement or the other Credit Documents may be waived with the consent of the Lenders of a majority in aggregate principal amount of the then outstanding Loans of each affected Tranche, with each Tranche voting as a separate class; provided, however, that the Senior Intercreditor Agreement and each of the Collateral Documents may be amended, modified or supplemented, or any term thereof waived, in accordance with Section 2.7 of the Collateral Agency Agreement. In addition, upon (a) a Tranche of Loans having an Investment Grade Rating from Moody’s and S&P and (b) so long as no Default has occurred and is then continuing with respect to such Tranche of Loans, with the consent of the Company and the Lenders holding at least a majority in aggregate principal amount of the outstanding Loans of such Tranche, any Collateral Document or any Intercreditor Agreement may be amended to release all or substantially all of the Collateral from the Liens of the Collateral Documents or to change or alter the priority of the security interests in the Collateral with respect to (and only with respect to) Loans of such Tranche.

(b) Affected Lenders’ Consent. Without the written consent of each Lender that would be affected thereby, no amendment, supplement or waiver shall be effective (with respect to any Loans held by a non-consenting Lender) if the effect thereof would:

- (i) reduce the principal amount of Loans whose Lenders must consent to an amendment, supplement or waiver;

(ii) reduce the principal of or change the fixed maturity of any Loans of such Lender or alter the provisions with respect to the repayment, prepayment or redemption of the Loans (other than provisions relating to Sections 2.10, 2.11 or 6.7 hereof);

(iii) reduce the rate of or change the time for payment of interest on any Loan;

(iv) waive a Default or Event of Default in the payment of principal of, or interest or premium, if any, on, the Loans (except a rescission of acceleration of the Loans of a Tranche by the Lenders holding a majority in aggregate principal amount of the then outstanding Loans of such Tranche and a waiver of the payment default that resulted from such acceleration);

(v) make any Loan payable in money other than Dollars;

(vi) make any change in the provisions of this Agreement relating to waivers of past Defaults or the rights of Lenders to receive payments of principal of, or interest or premium, if any, on, the Loans;

(vii) waive a repayment or prepayment with respect to any Loan (other than a payment required by Sections 2.10, 2.11 or 6.7 hereof);

(viii) release any Guarantor from any of its Obligations under its Guaranty, except in accordance with the terms of this Agreement;

(ix) except as provided in Section 11.5(a), make any change in any Collateral Document or any Intercreditor Agreement (except as permitted by the terms of the Collateral Documents and the Intercreditor Agreements);

(x) amend the definition of “**Requisite Lenders**” or “**Pro Rata Share**”; or

(xi) make any change in the preceding amendment and waiver provisions in this Section 11.5(b).

Notwithstanding any provision herein or in any Collateral Document to the contrary, each of the Collateral Documents shall be amended, or any term thereof waived or consented to, automatically without the consent of and without any action by any Lender, the Administrative

Agent, the Collateral Agent or any other party thereto in accordance with Section 5.3(e) of the Senior Intercreditor Agreement.

(c) Without Lender Consent. Notwithstanding the preceding clauses (a) and (b) of this Section 11.5, without the consent of any Lender, the Company, the Guarantors and the Administrative Agent may amend or supplement this Agreement, the Guaranties, any Intercreditor Agreement or any Collateral Document:

- (i) to cure any ambiguity, defect or inconsistency;
- (ii) to provide for the assumption of the Company's or a Guarantor's Obligations to the Lenders and Guaranties in the case of a merger or consolidation or sale of all or substantially all of the Company's or such Guarantor's assets, as applicable;
- (iii) to make any change that would provide any additional rights or benefits to the Lenders, increase the interest rate applicable to any Tranche of Loans or that does not adversely affect the legal rights under this Agreement of any such Lender;
- (iv) to conform the text of this Agreement or any other Credit Document to any provision of the Offering Memorandum set forth under the heading "Description of New Notes" to the extent that such provision was intended to be a verbatim recitation of a provision of the Indentures, the Notes Guarantees or the New Notes;
- (v) to confirm and evidence the release, termination, subordination or discharge of any Lien securing the Obligations when such release, termination or discharge is permitted by this Agreement or the Collateral Documents;
- (vi) to allow any Guarantor to execute a Guarantor Counterpart Agreement or to effect the release of any Guarantor from any of its obligations under this Agreement (to the extent permitted by this Agreement); or
- (vii) in the case of the Intercreditor Agreements, in order to subject the security interests in the Collateral in respect of any Indebtedness secured by Liens on the Collateral with Pari Passu Lien Priority to the terms of the Intercreditor Agreements, in each case to the extent the incurrence of such Indebtedness, and the grant of all Liens on the Collateral held for the benefit of such Indebtedness were permitted hereunder.

(d) Notwithstanding the preceding clauses (a) and (b) of this Section 11.5, (i) to the extent provided in Section 5.3(e) of the Senior Intercreditor Agreement, any amendment, waiver, or consent in respect of any of the First Lien Collateral Documents (as defined in the

Senior Intercreditor Agreement) for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any Collateral Document, changing in any manner the rights of the First Lien Agent or the First Lien Claimholders (as each such term is defined in the Senior Intercreditor Agreement) or the Company or any Guarantor or any other Grantor (as defined in the Collateral Agreement), then such amendment, waiver or consent shall apply automatically to any comparable provision of the comparable Collateral Documents and, to the extent applicable to any Collateral, will also apply automatically to the comparable Collateral Documents without the consent of the Administrative Agent, the Collateral Agent or any Lender holding Loans of any Tranche and without any action by the Administrative Agent, the Collateral Agent, the Company, any Guarantor or any other Grantor and (ii) the provisions of the Senior Intercreditor Agreement may be amended, modified or waived without the approval, consent or signature of the Administrative Agent, the Collateral Agent or any Lender holding Loans of any Tranche to the extent such amendment, modification or waiver is effected solely to implement the succession of a new First Lien Representative and/or First Lien Collateral Agent (as each such term is defined in the Senior Intercreditor Agreement) upon a refinancing of the Senior Credit Agreement in whole or in part. Each Lender authorizes the Administrative Agent to authorize the Collateral Agent to execute any documentation reasonably requested by the Company to evidence any amendment, waiver or consent described in this Section 11.5(d).

(e) Anything in this Agreement to the contrary notwithstanding, the Company may fail or omit in any particular instance to comply with a covenant or condition set forth herein with respect to the Loans of any Tranche if, prior to the time of such failure or omission, the Lenders holding at least a majority in outstanding principal amount of the Loans of such Tranche, either shall waive such compliance in such instance or generally shall have waived compliance with such term, provision or condition, but no such waiver shall extend to or affect such term, provision or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Administrative Agent in respect of any such term, provision or condition shall remain in full force and effect. The Company shall obtain and deliver to the Administrative Agent, before or after the time for such compliance, evidence of the consent of such Lenders.

(f) No amendment, modification, termination or waiver of any provision of the Credit Documents, or consent to any departure by any Credit Party therefrom, shall amend, modify, terminate or waive any provision of Section 10 or any other provision of this Agreement or any other Credit Document as the same applies to the Administrative Agent without the consent of the Administrative Agent.

(g) Execution of Amendments, etc. The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or

consent effected in accordance with this Section 11.5 shall be binding upon each Lender at the time outstanding, each future Lender and, if signed by a Credit Party, on such Credit Party.

11.6 Successors and Assigns; Participations.

(a) Generally. This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns and shall inure to the benefit of the parties hereto and the successors and permitted assigns of Lenders. No Credit Party's rights or obligations hereunder nor any interest therein may be assigned or delegated by any Credit Party without the prior written consent of all Lenders except any assignment or delegation resulting from any transaction permitted under this Agreement (and any attempted assignment or transfer by any Credit Party without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, Affiliates of each of the Agents and Lenders and Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Register. The Company, the Administrative Agent and Lenders shall deem and treat the Persons listed as Lenders in the Register as the holders and owners of the corresponding Loans listed therein for all purposes hereof, and no assignment or transfer of any such Loan shall be effective, in each case, unless and until recorded in the Register following receipt of a fully executed Assignment Agreement effecting the assignment or transfer thereof, together with the required forms and certificates regarding Tax matters and any fees payable in connection with such assignment, in each case, as provided in Section 11.6(d). Each assignment shall be recorded in the Register promptly following receipt by the Administrative Agent of the fully executed Assignment Agreement and all other necessary documents and approvals, prompt notice thereof shall be provided to the Company and a copy of such Assignment Agreement shall be maintained, as applicable. The date of such recordation of a transfer shall be referred to herein as the "**Assignment Effective Date.**" Any request, authority or consent of any Person who, at the time of making such request or giving such authority or consent, is listed in the Register as a Lender shall be conclusive and binding on any subsequent holder, assignee or transferee of the corresponding Loans. Solely for the purposes of maintaining the Register and for tax purposes only the Administrative Agent shall be deemed to be acting on behalf of the Credit Parties.

(c) Right to Assign. Each Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights and obligations under this Agreement, including all or a portion of its Loans owing to it or other Obligations (provided, that *pro rata* assignments shall not be required and each assignment shall be of a uniform, and not varying, percentage of all rights and obligations under and in respect of any applicable Loan):

(i) to any Person meeting the criteria of clause (a) or (c) of the definition of the term of "**Eligible Assignee**" upon the giving of notice to the Company and the Administrative Agent; and

(ii) to any Person meeting the criteria of clause (b) or (d) of the definition of the term of “**Eligible Assignee**” upon giving of notice to Administrative Agent; provided, that further each such assignment pursuant to this Section 11.6(c)(ii) shall be in an aggregate amount of not less than \$1,000,000 (or such lesser amount as may be agreed to by the Company and the Administrative Agent or as shall constitute the aggregate amount of the Loan of the assigning Lender) with respect to the assignment of Loans; provided, that the Related Funds of any individual Lender may aggregate their Loans for purposes of determining compliance with such minimum assignment amounts.

(d) Mechanics. Assignments and assumptions of Loans by Lenders shall be effected by manual execution and delivery to the Administrative Agent of an Assignment Agreement (and acknowledged by the Administrative Agent, it being understood that such acknowledgment shall be ministerial in nature and shall not imply that the Administrative Agent has the right to consent to any assignment other than an assignment that does not meet the minimum amount specified in Section 11.6(c)(ii)). Assignments made pursuant to the foregoing provision shall be effective as of the Assignment Effective Date. In connection with all assignments there shall be delivered to the Administrative Agent such forms, certificates or other evidence, if any, with respect to United States federal income Tax withholding matters as the assignee under such Assignment Agreement may be required to deliver pursuant to Section 2.20(e), together with payment to the Administrative Agent of a registration and processing fee of \$3,500 (except that no registration and processing fee shall be payable (y) in connection with an assignment by or to [] (or such other Person that is or becomes the Administrative Agent) or any Affiliate thereof or (z) in the case of an Assignee which is already a Lender or is an Affiliate or Related Fund of a Lender or a Person under common management with a Lender). The assignee, if not a Lender, shall deliver to the Administrative Agent an administrative questionnaire in form and substance reasonably satisfactory to the Administrative Agent.

(e) Representations and Warranties of Assignee. Each Lender, upon execution and delivery hereof or upon succeeding to an interest in the Loans, as the case may be, represents and warrants as of the Closing Date or as of the Assignment Effective Date that (i) it is an Eligible Assignee; (ii) it has experience and expertise in the making of or investing in commitments or loans such as the applicable Loans, as the case may be and is capable of evaluating the creditworthiness of the Company; and (iii) it shall make or invest in, as the case may be, its Loans for its own account in the ordinary course and without a view to distribution of such Loans within the meaning of the Securities Act or the Exchange Act or other federal securities laws (it being understood that, subject to the provisions of this Section 11.6, the disposition of such Loans or any interests therein shall at all times remain within its exclusive control).

(f) Effect of Assignment. Subject to the terms and conditions of this Section 11.6, as of the “**Assignment Effective Date**” (i) the assignee thereunder shall have the rights and obligations of a “**Lender**” hereunder to the extent of its interest in the Loans as reflected in the Register and shall thereafter be a party hereto and a “**Lender**” for all purposes hereof; (ii) the assigning Lender thereunder shall, to the extent that rights and obligations hereunder have been

assigned to the assignee, relinquish its rights (other than any rights which survive the termination hereof, including under Section 11.9) and be released from its obligations hereunder (and, in the case of an assignment covering all or the remaining portion of an assigning Lender's rights and obligations hereunder, such Lender shall cease to be a party hereto on the Assignment Effective Date; and (iii) if any such assignment occurs after the issuance of any Note hereunder, the assigning Lender shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender its applicable Notes to the Administrative Agent for cancellation, and thereupon the Company shall issue and deliver new Notes, if so requested by the assignee and/or assigning Lender, to such assignee and/or to such assigning Lender, with appropriate insertions, to reflect outstanding Loans of the assignee and/or the assigning Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with the requirements of this Section 11.6 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 11.6(g). Any assignment by a Lender pursuant to this Section 11.6 shall not in any way constitute or be deemed to constitute a novation, discharge, rescission, extinguishment or substitution of the Indebtedness hereunder, and any Indebtedness so assigned shall continue to be the same obligation and not a new obligation.

(g) Participations.

(i) Each Lender shall have the right at any time to sell one or more participations to any Person (other than a natural person, the Company, any of its subsidiaries or any of its Affiliates) in all or any part of its Loans or in any other Obligation.

(ii) The holder of any such participation, other than an Affiliate of the Lender granting such participation (a "**Participant**"), shall not be entitled to require such Lender to take or omit to take any action hereunder except with respect to any amendment, modification or waiver that would (A) extend the final scheduled maturity of any Loan or Note in which such Participant is participating, or reduce the rate or extend the time of payment of interest or fees thereon or reduce the principal amount thereof, or increase the amount of the Participant's participation over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default shall not constitute a change in the terms of such participation, and that an increase in any Loan shall be permitted without the consent of any Participant if the Participant's participation is not increased as a result thereof), (B) except as expressly provided in this Agreement, consent to the assignment or transfer by any Credit Party of any of its rights and obligations under this Agreement, (C) amend the definition of "**Requisite Lenders**" or the definition of "**Pro Rata Share**", except as such amendments are permitted by Section 11.5(b)(x), or (D) release all or substantially all of the Guarantors or the Collateral under the Collateral Documents (except as expressly provided in the Credit Documents) supporting the Loans hereunder in which such Participant is participating.

(iii) The Company agrees that each Participant shall be entitled to the benefits of Section 2.20 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (c) of this Section 11.6; provided, that (x) a Participant shall not be entitled to receive any greater payment under Section 2.20 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Company's prior written consent and (y) a Participant that would be a Non-U.S. Lender if it were a Lender shall not be entitled to the benefits of Section 2.20 unless the Company is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Company, to comply with Section 2.20 as though it were a Lender; provided, further, that, except as specifically set forth in clauses (x) and (y) of this sentence, nothing herein shall require any notice to the Company or any other Person in connection with the sale of any participation.

(iv) Each Lender that sells a participation shall maintain a register on which it enters the name and address of each Participant and the principal amounts of each Participant's interest in the Loans and other Obligations held by it (the "**Participant Register**"). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such Loans and other Obligations as the owner thereof for all purposes of this Agreement notwithstanding any notice to the contrary. Any such Participant Register shall be available for inspection by any Agent at any reasonable time and from time to time upon reasonable prior notice.

(h) Certain Other Assignments and Participations. In addition to any other assignment or participation permitted pursuant to this Section 11.6 any Lender may assign, pledge and/or grant a security interest in (without the consent of the Company or the Administrative Agent) all or any portion of its Loans, the other Obligations owed by or to such Lender, and its Notes, if any, to secure obligations of such Lender including to any Federal Reserve Bank as collateral security pursuant to Regulation A of the Board of Governors and any operating circular issued by such Federal Reserve Bank; provided, that no Lender, as between the Company and such Lender, shall be relieved of any of its obligations hereunder as a result of any such assignment and pledge; provided, further, that in no event shall the applicable Federal Reserve Bank, pledgee or trustee, be considered to be a "**Lender**" or be entitled to require the assigning Lender to take or omit to take any action hereunder.

11.7 [Reserved].

11.8 Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

11.9 Survival of Representations, Warranties and Agreements. All representations, warranties and agreements made herein shall survive the execution and delivery hereof. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Credit Party set forth in Sections 2.20 and 11.2 and the agreements of Lenders set forth in Sections 10.3(b) and 10.6 shall survive the payment of the Loans, and the termination hereof.

11.10 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent or any Lender in the exercise of any power, right or privilege hereunder or under any other Credit Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. The rights, powers and remedies given to the Administrative Agent and each Lender hereby are cumulative and shall be in addition to and independent of all rights, powers and remedies existing by virtue of any statute or rule of law or in any of the other Credit Documents. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

11.11 Marshalling; Payments Set Aside. Neither the Administrative Agent nor any Lender shall be under any obligation to marshal any assets in favor of any Credit Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Credit Party makes a payment or payments to the Administrative Agent or Lenders (or to the Administrative Agent, on behalf of Lenders), or the Administrative Agent, Collateral Agent or Lenders enforce any security interests or exercise their rights of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, any other state or federal law, common law or any equitable cause, then, to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred.

11.12 Severability. In case any provision in or obligation hereunder or any Note or other Credit Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

11.13 Obligations Several; Independent Nature of Lenders' Rights. The obligations of Lenders hereunder are several and no Lender shall be responsible for the obligations of any other Lender hereunder. Nothing contained herein or in any other Credit Document, and no action taken by Lenders pursuant hereto or thereto, shall be deemed to constitute Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

11.14 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

11.15 APPLICABLE LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

11.16 CONSENT TO JURISDICTION.

(a) ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY CREDIT PARTY ARISING OUT OF OR RELATING HERETO OR ANY OTHER CREDIT DOCUMENT, OR ANY OF THE OBLIGATIONS, MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH CREDIT PARTY, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (i) ACCEPTS GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS; (ii) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (iii) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE CREDIT PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 11.1 IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE CREDIT PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (iv) AGREES THAT THE ADMINISTRATIVE AGENT AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY CREDIT PARTY IN THE COURTS OF ANY OTHER JURISDICTION.

(b) EACH CREDIT PARTY HEREBY AGREES THAT PROCESS MAY BE SERVED ON IT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE ADDRESSES PERTAINING TO IT AS SPECIFIED IN SECTION 11.1. ANY AND ALL SERVICE OF PROCESS AND ANY OTHER NOTICE IN ANY SUCH ACTION, SUIT OR PROCEEDING SHALL BE EFFECTIVE AGAINST ANY CREDIT PARTY IF GIVEN BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, OR BY ANY OTHER MEANS OR MAIL WHICH REQUIRES A SIGNED RECEIPT, POSTAGE PREPAID, MAILED AS PROVIDED ABOVE.

11.17 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR UNDER ANY OF THE OTHER CREDIT DOCUMENTS OR ANY DEALINGS

BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/COMPANY RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 11.17 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER CREDIT DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

11.18 Confidentiality. The Administrative Agent and each Lender shall hold all non-public information regarding the Company and its Restricted Subsidiaries and their businesses clearly identified as such by the Company and obtained by the Administrative Agent or such Lender pursuant to the requirements hereof in accordance with the Administrative Agent or such Lender's customary procedures for handling confidential information of such nature, it being understood and agreed by the Company that, in any event, the Administrative Agent or any Lender may make (i) disclosures of such information to Affiliates of such Person and to their directors, officers, employees, agents and advisors (and to other persons authorized by a Lender or the Administrative Agent to organize, present or disseminate such information in connection with disclosures otherwise made in accordance with this Section 11.18), (ii) disclosures of such information reasonably required by any bona fide or potential assignee, transferee, Participant or sub-participant in connection with the contemplated assignment, transfer or participation (x) by the Administrative Agent of any agency position, (y) by such Lender of any Loans or any participations therein or (z) by any direct or indirect contractual counterparties (or the professional advisors thereto) (provided, such bona fide or potential assignees, transferees, participants, sub-participants, and counterparties and advisors are advised of and agree to be bound by the provisions of this Section 11.18), (iii) disclosure to any rating agency when required by it, provided that, prior to any disclosure, such rating agency shall undertake in writing to preserve the confidentiality of any confidential information relating to the Credit Parties received by it from the Administrative Agent or any Lender, (iv) disclosures to any Lender's financing sources, provided that prior to any disclosure, such financing source is informed of the confidential nature of the information and agrees to be bound by the provisions

of this Section 11.18, (v) disclosure of information which (A) becomes publicly available other than as a result of a breach of this Section 11.18 or (B) becomes available to the Administrative Agent or any Lender on a non-confidential basis from a source other than the Company, (vi) disclosures required or requested by any governmental agency or representative thereof or by the NAIC or pursuant to legal or judicial process; and (vii) disclosures with consent of the Company or any Restricted Subsidiary provided, unless specifically prohibited by applicable law or court order, the Administrative Agent or each Lender shall make reasonable efforts to notify the Company of any request by any governmental agency or representative thereof (other than any such request in connection with any examination of the financial condition or other routine examination of the Administrative Agent or such Lender by such governmental agency) for disclosure of any such non-public information prior to disclosure of such information. Notwithstanding the foregoing, on or after the Closing Date, the Administrative Agent may, at its own expense, issue news releases and publish “tombstone” advertisements and other announcements relating to this transaction in newspapers, trade journals and other appropriate media. Notwithstanding any other provision of this Section 11.18, the parties (and each employee, representative, or other agent of the parties) may disclose to any and all Persons, without limitation of any kind, the Tax treatment and any facts that may be relevant to the Tax structure of the transactions contemplated by this Agreement and the other Credit Documents; provided, however, that no party (and no employee, representative, or other agent thereof) shall disclose any other information that is not relevant to an understanding of the Tax treatment and Tax structure of the transaction (including the identity of any party and any information that could lead another to determine the identity of any party), or any other information to the extent that such disclosure could reasonably result in a violation of any applicable securities law.

11.19 Usury Savings Clause. Notwithstanding any other provision herein, the aggregate interest rate charged or agreed to be paid with respect to any of the Obligations, including all charges or fees in connection therewith deemed in the nature of interest under applicable law shall not exceed the Highest Lawful Rate. If the rate of interest (determined without regard to the preceding sentence) under this Agreement at any time exceeds the Highest Lawful Rate, the outstanding amount of the Loans made hereunder shall bear interest at the Highest Lawful Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Company shall pay to Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Highest Lawful Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of Lenders and the Company to conform strictly to any applicable usury laws. Accordingly, if any Lender contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess shall be cancelled automatically and, if previously paid, shall at such Lender’s option be applied to the outstanding amount of the Loans made hereunder or be refunded to the Company. In determining whether the interest contracted for, charged, or received by Administrative Agent or a Lender exceeds the Highest Lawful Rate, such Person may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest,

(b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest, throughout the contemplated term of the Obligations hereunder.

11.20 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of signature pages to this Agreement by facsimile or email (in PDF or similar format) shall be effective as manual delivery of a counterpart hereof.

11.21 Effectiveness. This Agreement shall become effective upon the execution of a counterpart hereof by each of the parties hereto and receipt by the Company and Administrative Agent of written notification of such execution and authorization of delivery thereof.

11.22 Patriot Act. Each Lender and Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Company that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Company, which information includes the name and address of the Company and other information that will allow such Lender or Administrative Agent, as applicable, to identify the Company in accordance with the Patriot Act.

11.23 Disclosure. Each Credit Party and each Lender hereby acknowledges and agrees that Administrative Agent and/or its Affiliates and their respective Related Funds from time to time may hold investments in, and make other loans to, or have other relationships with any of the Credit Parties and their respective Affiliates, including the ownership, purchase and sale of equity interests in the Company, and each Credit Party and each Lender hereby expressly consents to such relationships.

11.24 Appointment for Perfection. Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens, for the benefit of Administrative Agent and the Lenders, in assets which, in accordance with Article 9 of the UCC or any other applicable law can be perfected only by possession. Should any Lender (other than Administrative Agent) obtain possession of any such Collateral, such Lender shall notify Administrative Agent thereof, and, promptly upon Administrative Agent's request therefor shall deliver such Collateral to Administrative Agent or otherwise deal with such Collateral in accordance with Administrative Agent's instructions.

11.25 Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment Agreement or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

11.26 No Fiduciary Duty. The Administrative Agent, each Lender and their respective Affiliates (collectively, solely for purposes of this paragraph, the “**Lenders**”), may have economic interests that conflict with those of the Company, its stockholders and/or its Affiliates. The Company agrees that nothing in the Credit Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender or the Administrative Agent, on the one hand, and the Company, its stockholders or its Affiliates, on the other. The Credit Parties acknowledge and agree that (i) the transactions contemplated by the Credit Documents (including the exercise of rights and remedies hereunder and thereunder) are arm’s-length commercial transactions between the Lenders and the Administrative Agent, on the one hand, and the Company, on the other, and (ii) in connection therewith and with the process leading thereto, (x) neither the Administrative Agent nor any Lender has assumed an advisory or fiduciary responsibility in favor of the Company, its stockholders or its Affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise the Company, its stockholders or its Affiliates on other matters) or any other obligation to the Company except the obligations expressly set forth in the Credit Documents and (y) each Lender is acting solely as principal and not as the agent or fiduciary of the Company, its management, stockholders, creditors or any other Person. The Company acknowledges and agrees that the Company has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. The Company agrees that it will not claim that any Lender or the Administrative Agent has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

11.27 Subordination. Notwithstanding anything herein to the contrary, the payment obligations hereunder are subject to the provisions of: (i) the Senior Intercreditor and Subordination Agreement, dated as of December [], 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “**Senior Intercreditor Agreement**”), among Bank of America, N.A., as first lien collateral agent (together with its successors and assigns), [], as agent for certain second lien claimholders, the Company and certain Subsidiaries of the Company from time to time a party thereto and certain other persons party or that may become party thereto from time to time (the “**CIT Entities**”); and (ii) the Junior Intercreditor Agreement, dated as of December [], 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “**Junior Intercreditor Agreement**”), among the Collateral Agent, [], as agent for certain other second lien claimholders, the Company and the CIT Entities. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.

11.28 Entire Agreement. This Agreement and the other Credit Documents represent the final agreement among the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

[Remainder of page intentionally left blank]

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

Company:

CIT GROUP INC.

By: _____

Name:

Title:

Guarantors:

**BAFFIN SHIPPING CO., INC.
C.I.T. LEASING CORPORATION
CAPITA COLOMBIA HOLDINGS
CORP.
CAPITA CORPORATION
CAPITA INTERNATIONAL L.L.C.
CAPITA PREMIUM CORPORATION
CIT CAPITAL USA INC.
CIT CHINA 12, INC.
CIT CHINA 13, INC.
CIT CHINA 2, INC.
CIT CHINA 3, INC.
CIT COMMUNICATIONS FINANCE
CORPORATION
CIT CREDIT FINANCE CORP.
CIT CREDIT GROUP USA INC.
CIT FINANCIAL LTD. OF PUERTO
RICO
CIT FINANCIAL USA, INC.
CIT GROUP (NJ) LLC
CIT GROUP SF HOLDING CO., INC.
CIT HEALTHCARE LLC
CIT LENDING SERVICES
CORPORATION
CIT LENDING SERVICES
CORPORATION (ILLINOIS)
CIT LOAN CORPORATION (F/K/A
THE CIT GROUP/CONSUMER
FINANCE, INC.)
CIT REALTY LLC
CIT TECHNOLOGIES
CORPORATION
CIT TECHNOLOGY FINANCING
SERVICES, INC.
EDUCATION LOAN SERVICING
CORPORATION
GFSC AIRCRAFT ACQUISITION
FINANCING CORPORATION
HUDSON SHIPPING CO., INC.
NAMEKEEPERS LLC
OWNER-OPERATOR FINANCE
COMPANY**

STUDENT LOAN XPRESS, INC.
THE CIT GROUP/BC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/BUSINESS CREDIT,
INC.
THE CIT GROUP/CAPITAL FINANCE,
INC.
THE CIT GROUP/CAPITAL
TRANSPORTATION, INC.
THE CIT GROUP/CMS SECURITIES
INVESTMENT, INC.
THE CIT GROUP/COMMERCIAL
SERVICES, INC.
THE CIT GROUP/COMMERCIAL
SERVICES, INC. (VA.)
THE CIT GROUP/CORPORATE
AVIATION, INC.
THE CIT GROUP/EQUIPMENT
FINANCING, INC.
THE CIT GROUP/EQUITY
INVESTMENTS, INC.
THE CIT GROUP/FACTORING ONE,
INC.
THE CIT GROUP/FM SECURITIES
INVESTMENT, INC.
THE CIT GROUP/LSC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/SECURITIES
INVESTMENT, INC.
THE CIT GROUP/VENTURE CAPITAL,
INC.
WESTERN STAR FINANCE, INC.

By: _____

Name:

Title:

**THE CIT GROUP/CONSUMER
FINANCE, INC. (NY)
THE CIT GROUP/CONSUMER
FINANCE, INC. (TN)**

By: _____
Name:
Title:

**FRANCHISE PORTFOLIO 1, INC.
FRANCHISE PORTFOLIO 2, INC.**

By: _____
Name:
Title:

**CIT REAL ESTATE HOLDING
CORPORATION**

By: _____
Name:
Title:

**EQUIPMENT ACCEPTANCE
CORPORATION**

By: _____
Name:
Title:

**CMS FUNDING COMPANY LLC
CIT MIDDLE MARKET HOLDINGS,
LLC
CIT MIDDLE MARKET FUNDING
COMPANY, LLC**

By: _____

Name:

Title:

[LENDER],
as Lender

By: _____

Name:

Title:

[____],
as Administrative Agent

By: _____
Name:
Title:

**APPENDIX A
TO CREDIT AND GUARANTY AGREEMENT**

Notice Addresses

COMPANY & GUARANTORS:

CIT Group Inc.
1 CIT Drive
Livingston, NJ 07039
Attention: Glenn Votek, Executive Vice President & Treasurer
Fax: (973) 740-5750
E-mail: glenn.votek@cit.com

in each case, with a copy to:

CIT Group Inc.
1 CIT Drive
Livingston, NJ 07039
Attention: General Counsel
Fax: (973) 740-5264
E-mail: robert.ingato@cit.com

in each case, with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Sarah Ward
Fax: 917-777-2126
E-mail: sarah.ward@skadden.com

SCHEDULE 2.1(a)(i)
SECOND LIEN CREDIT AND GUARANTY AGREEMENT

SCHEDULE 2.1(a)(ii)
SECOND LIEN CREDIT AND GUARANTY AGREEMENT

SCHEDULE 2.1(a)(iii)
SECOND LIEN CREDIT AND GUARANTY AGREEMENT

SCHEDULE 2.1(a)(iv)
SECOND LIEN CREDIT AND GUARANTY AGREEMENT

SCHEDULE 2.1(a)(v)
SECOND LIEN CREDIT AND GUARANTY AGREEMENT

Sched. 2.1(a)(v)

EXHIBIT E

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

**FIRST AMENDMENT, DATED ON OR ABOUT THE EFFECTIVE DATE, TO THE SECOND AMENDED
AND RESTATED CREDIT AND GUARANTY AGREEMENT DATED AS OF OCTOBER 28, 2009**

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT E

**FIRST AMENDMENT
TO THE
SECOND AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT**

THIS FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT (this “**Amendment**”) is dated as of December [], 2009 and is entered into by and among **CIT GROUP INC.**, a Delaware corporation (“**Company**”), **CERTAIN SUBSIDIARIES OF COMPANY** listed on the signature pages hereto, **BANK OF AMERICA, N.A.**, as Administrative Agent (in such capacity, the “**Administrative Agent**”) and Collateral Agent (in such capacity, the “**Collateral Agent**”) and the Requisite Lenders listed on the signature pages hereto and is made with reference to that certain **SECOND AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT**, dated as of October 28, 2009 (the “**Credit Agreement**”), by and among Company, the subsidiaries of Company named therein, the Lenders party thereto from time to time, the Administrative Agent and the Collateral Agent. Capitalized terms used herein without definition shall have the same meanings herein as set forth in the Credit Agreement after giving effect to this Amendment.

RECITALS

WHEREAS, the Credit Parties have requested that the Requisite Lenders agree to amend certain provisions of the Credit Agreement and the other matters set forth herein, as provided for herein; and

WHEREAS, subject to certain conditions, the Requisite Lenders are willing to agree to such amendments relating to the Credit Agreement and the other matters set forth herein.

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

SECTION I. AMENDMENT TO CREDIT AGREEMENT

1.1 Amendments to Section 1.1

A. Section 1.1 of the Credit Agreement is hereby amended by inserting the following definitions in the appropriate place to preserve the alphabetical order of the definitions in Section 1.1:

“**CIT Australia Bonds**” means (i) the Medium Term Note Programme Issue of A\$150,000,000 6.0% fixed rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by Company, and (ii) the Medium Term Note Programme Issue of A\$150,000,000 floating rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by Company.”

“**CIT China Facility**” means that certain Revolving Facility Agreement having commitments in an aggregate principal amount of up to RMB 3,000,000,000, dated September 24, 2007, among CIT China, as borrower, Citibank (China) Co., Ltd. Shanghai Branch, as bookrunner, Citibank (China) Co., Ltd. Shanghai Branch and Standard Chartered Bank (China) Limited, Shanghai Branch, as mandated lead arrangers, Citibank (China) Co., Ltd. Shanghai Branch, as facility agent, and the financial institutions party thereto as lenders, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time, so long as the aggregate amount of commitments at any time outstanding thereunder is not increased in connection therewith.”

“**CIT Funding Security Agreements**” means, collectively, (i) the Security Agreement (2005-1) dated as of July 5, 2005 by and between CIT Funding and CIT Holdings (Barbados) Holdings SRL, (ii) the Security Agreement (2005-2) dated as of July 5, 2005 by and between CIT Funding and CIT Holdings (Barbados) SRL, (iii) the Security Agreement (2005-3) dated as of July 5, 2005 by and between CIT Funding and CIT Holdings (Barbados) SRL, (iv) the Security Agreement (2006-1) dated as of November 1, 2006 by and between CIT Funding and CIT Holdings (Barbados) SRL and (v) the Security Agreement (2006-2) dated as of November 1, 2006 by and between CIT Funding and CIT Holdings (Barbados) SRL, in each case, granting a Lien on assets of CIT Funding in favor of CIT Holdings (Barbados) SRL.”

“**First Amendment**” means that certain First Amendment dated as of December ___, 2009 to this Agreement.

“**First Amendment Effective Date**” has the meaning ascribed to the term “Amendment Effective Date” in the First Amendment.

“**Second Amended Confirmation**” means one or more amendments or other modifications of the TRS Facility, which may be entered into between CFL and Goldman Sachs International, providing for the forbearance by Goldman Sachs International of certain of its rights and remedies, suspension of rights to withhold performance during default and certain amendments to the default and early termination provisions therein, in each case relating to a voluntary reorganization or similar proceeding that may be commenced by CFL in Canada pursuant to the Companies’ Creditors Arrangement Act.”

B. The definition of “Available Sweep Amount” in Section 1.1 of the Credit Agreement is hereby amended by adding the following parenthetical at the end thereof: “(it being understood that in no event shall the Available Sweep Amount be considered less than zero)”.

C. The definition of “Company Lien Event” in Section 1.1 of the Credit Agreement is hereby amended by deleting the words “a final, non-appealable” in subclause (B) of clause (c) of the definition thereof and replacing them with the word “an”.

D. The definition of “Excess Sweep Amounts” in Section 1.1 of the Credit Agreement is hereby amended by (i) deleting the dollar amount “\$2,000,000,000” appearing in clause (b)(i) thereof and replacing it with “\$1,500,000,000” and (ii) adding the following parenthetical at the

end thereof: “(it being understood that in no event shall the Excess Sweep Amount be considered less than zero)”.

E. The definition of “Lien” in Section 1.1 of the Credit Agreement is hereby amended by deleting the words “or any jurisdiction” appearing in such definition and replacing them with “of any jurisdiction”.

F. The definition of “Pari Passu Lien Debt” in Section 1.1 of the Credit Agreement is hereby restated in its entirety to read as follows:

“**Pari Passu Lien Debt**” means, at any time of determination, Indebtedness in an amount equal to (a) prior to any grant by Company of a Lien on any of its assets to secure any of the Obligations, zero and (b) on or after such grant, the sum of (i) the then outstanding Indebtedness of Company arising in respect of the payment of principal of, and interest on, the Old Notes (as defined in the Approved Restructuring Plan) that are not exchanged or treated pursuant to the Approved Restructuring Plan; (ii) outstanding Indebtedness and other obligations of Company arising in respect of its guaranty of Indebtedness and other payment obligations of CIT Group (Australia) Limited under the CIT Australia Bonds; and (iii) outstanding Indebtedness and other payment obligations of Company arising in respect of the JPMorgan Facility.”

G. The definition of “Permitted Funding Liens” in Section 1.1 of the Credit Agreement is hereby restated in its entirety to read as follows:

“**Permitted Funding Liens**” means (a) Liens described in clauses (b) through (f), (h) through (l), (r) and (s) of Section 6.2 and, upon effectiveness of the Amended Confirmation regarding the TRS Facility, Liens described in clauses (m) (to the extent arising with respect to the TRS Facility as then in effect or as in effect upon the effectiveness of any Second Amended Confirmation) and (x) of Section 6.2, (b) Liens refinancing or replacing any of the Liens contemplated in clause (a) of this definition, and (c) Liens that arise by operation of law and are not voluntarily granted, to the extent entitled by law to priority over the security interests created by the Collateral Documents.”

H. The definition of “Permitted Debt Refinancing” in Section 1.1 of the Credit Agreement is hereby amended by adding the following phrase after the words “in the case of aircraft,” in the first proviso of clause (f) thereof:

“rail cars and other rolling stock,”.

I. The definition of “Restricted Collateral” in Section 1.1 of the Credit Agreement is hereby amended by adding the following phrase at the end of clause (a) thereof:

“(unless acquired after the Amendment Agreement Effective Date by Company or any Restricted Subsidiary thereof with funds not constituting proceeds of Tranche 2 Term Loans)”.

J. The definition of “Secured Parties” in Section 1.1 of the Credit Agreement is hereby restated in its entirety to read as follows:

““**Secured Parties**” has the meaning assigned to the term “Subsidiary Secured Parties” in the Collateral Agreement.”

K. The definition of “Sweep Cash Amount” in Section 1.1 of the Credit Agreement is hereby amended by adding the following phrase after the words “including securitization” in clause (x)(iv) thereof:

“, conduit or other similar”.

L. The definition of “TRS Facility” in Section 1.1 of the Credit Agreement is hereby amended by adding the following phrase after the phrase “from time to time” appearing therein:

“, by the Second Amended Confirmation or otherwise,”

M. The definition of “TTF Requirements” in Section 1.1 of the Credit Agreement is hereby amended by adding the following phrase to the end of subclause (y) of clause (1) thereof:

“(other than Indebtedness of CIT China under the CIT China Facility to the extent secured by Cash or Cash Equivalents of Company or any other Restricted Subsidiary)”

1.2 Amendment to Section 2.10

A. Section 2.10(c) of the Credit Agreement is hereby amended by adding the following phrase after the words “commercially reasonable efforts” in the second sentence thereof:

“(taking into account other near-term obligations and other liquidity sources)”.

1.3 Amendment to Section 4.4

A. Section 4.4 of the Credit Agreement is hereby amended by adding the following phrase after the words “on behalf of Secured Parties” in clause (c) thereof:

“(as such term is defined in the Collateral Agreement)”.

1.4 Amendment to Section 5.14

A. Section 5.14(f) of the Credit Agreement is hereby amended by adding the following sentence at the end thereof:

“Notwithstanding the foregoing, in the case of Deposit Accounts maintained by Wachovia Bank, National Association or its affiliates, in lieu of delivering Control Agreements the Company may cause funds credited to such Deposit Accounts to be transferred on each Business Day to a Controlled Account maintained by the Collateral Agent that is subject to a Control Agreement.”

1.5 Amendment to Section 6.1

A. Section 6.1(i) of the Credit Agreement is hereby amended by adding at the end thereof “and Pari Passu Lien Debt described in subclauses (b)(i) and (b)(ii) of the definition thereof in respect of such Indebtedness”.

B. The last paragraph of Section 6.1 of the Credit Agreement is hereby restated in its entirety to read as follows:

“Notwithstanding anything to the contrary, (x) CIT Funding shall not be permitted to, directly or indirectly, create, incur, assume or guaranty, or otherwise become or remain directly or indirectly liable with respect to any Indebtedness other than “Series B Notes” contemplated to be issued pursuant to the Approved Restructuring Plan (as further described therein) in accordance with Section 6.1(m) and unsecured notes guaranteed by Company and outstanding on the Closing Date, (y) the Barbados Entities shall not be permitted to, directly or indirectly, create, incur, assume or guaranty, or otherwise become or remain directly or indirectly liable with respect to any Indebtedness other than in reliance on clauses (a), (i), (j), (m), and (v) of this Section 6.1 and (z) CFL shall not be permitted to Guarantee any Indebtedness of Company or any of its Restricted Subsidiaries. Notwithstanding anything in the foregoing, in no event shall any Credit Party, nor shall it permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, assume or guaranty, or otherwise become or remain directly or indirectly liable with respect to any Indebtedness of CIT Funding other than (i) the Guarantee by the Company and the other Guarantors of the “Series B Notes” contemplated to be issued pursuant to the Approved Restructuring Plan (as further described therein) in accordance with Section 6.1(m), (ii) the Guarantee by Company of notes of CIT Funding outstanding on the Closing Date, (iii) the intercompany receivables owing from CFL to CIT Funding up to the aggregate amount thereof outstanding on the Amendment Agreement Effective Date and (iv) for the avoidance of doubt, those certain support agreements by C.I.T. Leasing Corporation in favor of CIT Funding dated as of July 5, 2005 and November 1, 2006 (in each case as amended or otherwise modified on or prior to the Amendment Agreement Effective Date).”

1.6 Amendments to Section 6.2

A. Section 6.2(r)(iii) of the Credit Agreement is hereby amended by deleting the words “reasonable customary” and replacing them with “reasonable and customary”.

B. Section 6.2(w) of the Credit Agreement is hereby amended by deleting the word “Obligations” and replacing it with the word “obligations”.

C. Section 6.2(ee) of the Credit Agreement is hereby amended by inserting the following phrase at the end thereof prior to the “;”:

“, and Cash or Cash Equivalents of Company or any Restricted Subsidiary in an aggregate amount not to exceed \$260,000,000 (or the RMB equivalent thereof as of the First Amendment Effective Date) to secure obligations of CIT China under the CIT China Facility”.

D. Section 6.2(ff) of the Credit Agreement is hereby amended by inserting the following phrase at the end thereof prior to the ";":

“or subclause (i) of Section 6.1(b)”.

E. The last paragraph of Section 6.2 of the Credit Agreement is hereby restated in its entirety to read as follows:

“Notwithstanding anything in the foregoing to the contrary, the Credit Parties shall not permit CIT Funding or any of the Barbados Entities to, directly or indirectly, create, incur, assume or permit to exist any consensual Lien on or with respect to any of their respective property or assets of any kind, whether now owned or hereafter acquired, or any income or profits therefrom, other than (i) Liens on assets of CIT Funding pursuant to the CIT Funding Security Agreements (in each case as amended or otherwise modified prior to the Amendment Agreement Effective Date) and (ii) in the case of the Barbados Entities, Permitted Funding Liens.”

1.7 Amendment to Section 6.3

A. Section 6.3 of the Credit Agreement is hereby amended by deleting the phrase “its security agreement with CIT Holdings (Barbados) SRL” in clause (i) thereof and replacing it with the following:

“the CIT Funding Security Agreements”.

1.8 Amendments to Section 6.6

A. Clause (A)(x) of Section 6.6(t) of the Credit Agreement is hereby amended by inserting “, prior to a Company Lien Event” at the end thereof.

B. Section 6.6 of the Credit Agreement is hereby amended by deleting “and” at the end of Section 6.6(s), deleting the period at the end of Section 6.6(t) and replacing it with “; and”, and adding a new subsection (u) to read as follows:

“Investments in CIT China in an aggregate amount not to exceed \$15,000,000 at any time outstanding and Investments arising from the granting of Liens on Cash and Cash Equivalents of, and related Rate Management Transactions by, the Company or any Restricted Subsidiary to secure obligations of CIT China under the CIT China Facility to the extent such Liens are permitted under Section 6.2(ee).”

C. The last paragraph of Section 6.6 of the Credit Agreement is hereby restated in its entirety to read as follows:

“Anything in the foregoing notwithstanding, except for Investments held by it therein on the Amendment Agreement Effective Date, in no event shall any Credit Party, nor shall it permit any of its Restricted Subsidiaries to, directly or indirectly, make or own any Investment in (x) CIT Funding, (y) CIT (Australia) or (z) CIT China, other than (i) Investments pursuant to Section 6.6(u), (ii) guaranties by the Company of

Indebtedness and other obligations in respect of the CIT Australia Bonds and the CIT China Facility, and (iii) following a Company Lien Event, a grant by Company of a Lien encumbering its assets securing Pari Passu Lien Debt.”

1.9 Amendment to Section 6.7

A. Section 6.7 of the Credit Agreement is hereby amended by restating in its entirety the parenthetical in subclause (A) of subclause (i) of clause (a) to read as follows:

“(excluding (i) Cash and Cash Equivalents, except to the extent held in the Funding Accounts and (ii) Parent Collateral (as defined in the Collateral Agreement))”.

B. Section 6.7 of the Credit Agreement is hereby amended by restating in its entirety subclause (ii) of clause (a) to read as follows:

“the principal amount of the Loans on such date to be less than 2.50 to 1.00”.

1.10 Amendment to Section 6.11

A. Section 6.11 of the Credit Agreement is hereby amended by (i) replacing the phrase “and (q) of Section 6.6” in clause (h) of the proviso thereto, with the phrase “, (q) and (u) of Section 6.6”, (ii) deleting the word “and” appearing immediately before clause (p) of the proviso thereto and (iii) inserting the following at the end of clause (p) of the proviso thereto and before the “.” at the end of such section:

“; (q) those certain support agreements by C.I.T. Leasing Corporation in favor of CIT Funding dated as of July 5, 2005 and November 1, 2006 (in each case as amended or otherwise modified on or prior to the Amendment Agreement Effective Date); and (r) the CIT Funding Security Agreements (in each case as amended or otherwise modified on or prior to the Amendment Agreement Effective Date).”

1.11 Amendment to Section 6.17

A. Section 6.17 of the Credit Agreement is hereby amended by replacing the phrase “Capita International LLC shall not” appearing therein with the phrase:

“Neither Capita International LLC nor CIT Group SF Holding Co., Inc. shall”

1.12 Amendment to Section 6.19

A. Section 6.19 of the Credit Agreement is hereby amended by (a) replacing the “and” at the end of clause (vi) thereof with a “,” and (b) inserting the following at the end of clause (vii) and before the “.” at the end of such section:

“and (viii) so long as no Default or Event of Default shall have occurred and be continuing, Indebtedness in respect of the CIT China Facility”

1.13 Amendment to Section 6.23

A. Section 6.23 of the Credit Agreement is hereby amended by adding the following sentence at the end thereof:

“In order to facilitate the effectiveness of a Second Amended Confirmation (if any) regarding the TRS Facility, Lenders and Agents expressly permit such Second Amended Confirmation.”

1.14 Amendments to Schedule 1.1B

A. Schedule 1.1B to the Credit Agreement is hereby amended, in the section titled “Rail Head Leases” and under the column titled “Collateral”, by adding the following sentence at the end thereof:

“Rail cars and other rolling stock that become Collateral will be subject to the Future Collateral Procedures described on Schedule 1.1A.”

SECTION II. CONDITIONS TO EFFECTIVENESS

This Amendment shall become effective only upon the satisfaction or waiver in accordance with Section 10.5 of the Credit Agreement of the following conditions (the date of satisfaction or waiver of such conditions being referred to herein as the “**Amendment Effective Date**”):

(i) the Administrative Agent shall have received a duly executed counterpart signature page of this Amendment by Company, each other Borrower, each of Company’s subsidiaries listed on the signature pages hereto, the Requisite Lenders, the Administrative Agent and the Collateral Agent,

(ii) Company shall have become a Grantor under the Collateral Agreement by duly executing and delivering to the Collateral Agent a joinder agreement thereto, substantially in the form attached as Exhibit 1 to this Amendment (the “**Joinder Agreement**”), and the Collateral Agent shall have received a duly executed counterpart signature page of the Joinder Agreement by each Grantor (other than the Company) party to the Joinder Agreement, the Parent Collateral Agent and the Subsidiary Collateral Agent (each as defined in the Joinder Agreement).

(iii) the Administrative Agent, the Collateral Agent and each Lender shall have received an executed copy of the favorable written legal opinion, dated as of the Amendment Effective Date, of Skadden, Arps, Slate, Meagher & Flom LLP, as counsel to the Credit Parties, regarding the enforceability of this Amendment and the Joinder Agreement and the creation and perfection of the security interest purported to be created by the Joinder Agreement, and otherwise in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Agent (and each Credit Party hereby instructs such counsel to deliver such opinion to the Administrative Agent and the Collateral Agent),

(iv) the Collateral Agent shall have received (x) copies of UCC financing statements in form and substance acceptable to the Collateral Agent naming Company as debtor and each of

the Collateral Agent and each collateral agent for Permitted Exchange Indebtedness as the respective secured parties, in each case to be filed by the Company promptly following the Amendment Effective Date; (y) all of the Pledged Certificated Stock and Pledged Intercompany Debt Instruments (each such term as defined in the Collateral Agreement) of Company, duly indorsed by Company to the Collateral Agent together with undated stock or other transfer powers duly executed in blank; and (z) executed short-form intellectual property security agreements substantially in the form attached as Annex 3 to the Collateral Agreement in respect of all Registered Intellectual Property (as defined in the Collateral Agreement) of Company;

(v) the Company shall have paid to Bank of America, N.A., in its capacity as Administrative Agent and Collateral Agent, and each Steering Lender all of the outstanding costs and expenses (including the fees, expenses and disbursements of counsel and other advisors) referred to in Section 10.2 of the Credit Agreement for which it has been invoiced at least two (2) Business Days prior to the Amendment Effective Date (which may include amounts constituting reasonable estimates of fees and expenses of counsel and other advisors, provided that no such estimate shall thereafter preclude a final settling of account as to such fees and expenses);

(vi) the Bankruptcy Court shall have issued an order approving this Amendment and the Joinder Agreement and the Company's entry into this Amendment and the Joinder Agreement; and

(vii) the Plan shall have become effective.

SECTION III. REPRESENTATIONS AND WARRANTIES

In order to induce Lenders, the Administrative Agent and the Collateral Agent to enter into this Amendment, to amend the Credit Agreement and to agree to the other matters set forth herein, in each case as provided for herein, each Credit Party which is a party hereto represents and warrants to each Lender, the Administrative Agent and the Collateral Agent that, both before and immediately after giving effect to this Amendment, the following statements are true and correct in all material respects:

A. Corporate Power and Authority. Such Credit Party has all requisite power and authority to enter into this Amendment and, if it is a party thereto, the Joinder Agreement and to carry out the transactions contemplated by and perform its obligations under the Credit Agreement, as amended by this Amendment (the "**Amended Credit Agreement**"), the Joinder Agreement and the other Credit Documents, in each case, to which it is a party.

B. Authorization. The execution and delivery by such Credit Party of this Amendment and, if it is a party thereto, the Joinder Agreement and the performance by such Credit Party of its obligations under the Amended Credit Agreement, the Joinder Agreement and the other Credit Documents, in each case, to which it is a party have been duly authorized by all necessary action on the part of such Credit Party.

C. No Conflict. The execution and delivery by such Credit Party of this Amendment and, if it is a party thereto, the Joinder Agreement and the performance by such Credit Party of the Amended Credit Agreement, the Joinder Agreement and the other Credit Documents, in each

case, to which it is a party, in each case, do not and will not (a) violate any provision of any law or any governmental rule or regulation applicable to Company or any of its Restricted Subsidiaries, any of the Organizational Documents of Company or any of its Restricted Subsidiaries, or any order, judgment or decree of any court or other agency of government binding on Company or any of its Restricted Subsidiaries, (b) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any Contractual Obligation of Company or any of its Restricted Subsidiaries, (c) result in or require the creation or imposition of any Lien upon any of the properties or assets of Company or any of its Restricted Subsidiaries (other than any Liens permitted under the Amended Credit Agreement or created under any of the Credit Documents in favor of Collateral Agent, on behalf of Secured Parties (as such term is defined in the Collateral Agreement)), (d) result in any default, noncompliance, suspension, revocation, impairment, forfeiture or nonrenewal of any permit, license, authorization or approval applicable to its operations or any of its properties or (e) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation of Company or any of its Restricted Subsidiaries, except for such approvals or consents which will be obtained on or before the Amendment Effective Date and disclosed in writing to Lenders.

D. Governmental Consents. The execution and delivery by such Credit Party of this Amendment and, if it is a party thereto, the Joinder Agreement and the performance by such Credit Party of the Amended Credit Agreement, the Joinder Agreement and the other Credit Documents, in each case, to which it is a party, in each case, do not and will not require any registration with, consent or approval of, or notice to, or other action to, with or by, any Governmental Authority, except for filings and recordings with respect to the Collateral to be made, or otherwise delivered to Collateral Agent for filing and or recordation, pursuant to Sections 5.13 and 5.19 of the Amended Credit Agreement.

E. Binding Obligation. Each of this Amendment and, if it is a party thereto, the Joinder Agreement has been duly executed and delivered by such Credit Party and each of this Amendment, the Amended Credit Agreement, the Joinder Agreement and each other Credit Document, in each case, to which it is a party is the legally valid and binding obligation of such Credit Party, enforceable against such Credit Party in accordance with its respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability (whether enforcement is sought in equity or at law).

SECTION IV. ACKNOWLEDGMENT AND CONSENT

Each Guarantor hereby acknowledges that it has reviewed the terms and provisions of the Credit Agreement, this Amendment and the Joinder Agreement and consents to the amendments of the Credit Agreement effected pursuant to this Amendment and to the Joinder Agreement. Each Guarantor hereby confirms that each Credit Document to which it is a party or otherwise bound and all Collateral encumbered thereby will continue to guarantee or secure, as the case may be, to the fullest extent possible in accordance with the Credit Documents the payment and performance of all "Obligations" under each of the Credit Documents to which is a party (in each case as such terms are defined in the applicable Credit Document).

Each Guarantor acknowledges and agrees that any of the Credit Documents to which it is a party or otherwise bound shall continue in full force and effect and that all of its obligations thereunder shall be valid and enforceable and shall not be impaired or limited by the execution or effectiveness of this Amendment or the Joinder Agreement.

Each Guarantor acknowledges and agrees that (i) notwithstanding the conditions to effectiveness set forth in this Amendment, such Guarantor is not required by the terms of the Credit Agreement or any other Credit Document to consent to the amendments to the Credit Agreement effected pursuant to this Amendment and (ii) nothing in the Credit Agreement, this Amendment or any other Credit Document shall be deemed to require the consent of such Guarantor to any future amendments to the Credit Agreement or the Collateral Agreement.

SECTION V. MISCELLANEOUS

A. Reference to and Effect on the Credit Agreement and the Other Credit Documents.

(i) On and after the Amendment Effective Date, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof”, “herein” or words of like import referring to the Credit Agreement, and each reference in the other Credit Documents to the “Credit Agreement”, “thereunder”, “thereof” or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement as amended by this Amendment.

(ii) Except as specifically amended by this Amendment, the Credit Agreement and the other Credit Documents shall remain in full force and effect and are hereby ratified and confirmed.

(iii) The execution, delivery and performance of this Amendment shall not constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of any Agent or Lender under, the Credit Agreement or any of the other Credit Documents.

B. Headings. Section and Subsection headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose or be given any substantive effect.

C. Applicable Law. **THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK.**

D. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document.

E. **Binding Effect.** The execution and delivery of this Amendment by any Lender shall be binding upon each of its successors and assigns (including assignees of its Loans in whole or in part prior to the effectiveness hereof).

F. **Authorization to Enter into the Joinder Agreement.** By executing and delivering this Amendment, the Requisite Lenders hereby (i) consent to the amendment of the Collateral Agreement pursuant to the Joinder Agreement, (ii) authorize and direct Bank of America, N.A. to serve as Parent Collateral Agent (as defined in the Collateral Agreement) and (iii) authorize and direct Bank of America, N.A. to execute and deliver the Joinder Agreement in its capacities as Parent Collateral Agent and as Subsidiary Collateral Agent (each as defined in the Collateral Agreement). By executing and delivering this Amendment, the Credit Parties and the Requisite Lenders hereby acknowledge and agree that, for the avoidance of doubt, Bank of America, N.A. shall be entitled to all indemnification and reimbursement rights in favor of the Collateral Agent provided in the Credit Documents (including, without limitation, those rights provided in Sections 10.2 and 10.3 of the Credit Agreement) in connection with Bank of America, N.A. serving as Parent Collateral Agent (as defined in the Collateral Agreement).

[Remainder of this page intentionally left blank.]

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

Borrowers and Guarantors:

CIT GROUP INC.

By: _____
Name:
Title:

CIT CAPITAL USA INC.

By: _____
Name:
Title:

CIT HEALTHCARE LLC

By: _____
Name:
Title:

**CIT LENDING SERVICES
CORPORATION**

By: _____
Name:
Title:

**CIT LENDING SERVICES
CORPORATION (ILLINOIS)**

By: _____
Name:
Title:

**THE CIT GROUP/COMMERCIAL
SERVICES, INC.**

By: _____
Name:
Title:

**THE CIT GROUP/BUSINESS CREDIT,
INC.**

By: _____
Name:
Title:

C.I.T. LEASING CORPORATION

By: _____
Name:
Title:

**THE CIT GROUP/EQUIPMENT
FINANCING, INC.**

By: _____
Name:
Title:

Other Subsidiary Guarantors:

**BAFFIN SHIPPING CO., INC.
CAPITA COLOMBIA HOLDINGS
CORP.
CAPITA CORPORATION
CAPITA INTERNATIONAL L.L.C.
CAPITA PREMIUM CORPORATION
CIT CHINA 12, INC.
CIT CHINA 13, INC.
CIT CHINA 2, INC.
CIT CHINA 3, INC.
CIT COMMUNICATIONS FINANCE
CORPORATION
CIT CREDIT FINANCE CORP.
CIT CREDIT GROUP USA INC.
CIT FINANCIAL LTD. OF PUERTO
RICO
CIT FINANCIAL USA, INC.
CIT GROUP (NJ) LLC
CIT GROUP SF HOLDING CO., INC.
CIT LOAN CORPORATION (F/K/A
THE CIT GROUP/CONSUMER
FINANCE, INC.)
CIT REALTY LLC
CIT TECHNOLOGIES
CORPORATION
CIT TECHNOLOGY FINANCING
SERVICES, INC.
EDUCATION LOAN SERVICING
CORPORATION
GFSC AIRCRAFT ACQUISITION
FINANCING CORPORATION
HUDSON SHIPPING CO., INC.
NAMEKEEPERS LLC
OWNER-OPERATOR FINANCE
COMPANY
STUDENT LOAN XPRESS, INC.
THE CIT GROUP/BC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/CAPITAL FINANCE,
INC.
THE CIT GROUP/CAPITAL
TRANSPORTATION, INC.
THE CIT GROUP/CMS SECURITIES
INVESTMENT, INC.**

**THE CIT GROUP/COMMERCIAL
SERVICES, INC. (VA.)
THE CIT GROUP/CORPORATE
AVIATION, INC.
THE CIT GROUP/EQUITY
INVESTMENTS, INC.
THE CIT GROUP/FACTORING ONE,
INC.
THE CIT GROUP/FM SECURITIES
INVESTMENT, INC.
THE CIT GROUP/LSC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/SECURITIES
INVESTMENT, INC.
THE CIT GROUP/VENTURE
CAPITAL, INC.
WESTERN STAR FINANCE, INC.**

By: _____
Name:
Title:

**THE CIT GROUP/CONSUMER
FINANCE, INC. (NY)**

**THE CIT GROUP/CONSUMER
FINANCE, INC. (TN)**

By: _____
Name:
Title:

**FRANCHISE PORTFOLIO 1, INC.
FRANCHISE PORTFOLIO 2, INC.**

By: _____
Name:
Title:

**CIT REAL ESTATE HOLDING
CORPORATION**

By: _____
Name:
Title:

**EQUIPMENT ACCEPTANCE
CORPORATION**

By: _____
Name:
Title:

CMS FUNDING COMPANY LLC

By: _____
Name:
Title:

**CIT MIDDLE MARKET FUNDING
COMPANY, LLC**

By: _____
Name:
Title:

**CIT MIDDLE MARKET HOLDINGS,
LLC**

By: _____
Name:
Title:

Other Subsidiaries:

CIT HOLDINGS CANADA ULC

By: _____
Name:
Title:

CIT FINANCIAL (BARBADOS) SRL

By: _____
Name:
Title:

**CIT GROUP HOLDINGS (UK)
LIMITED**

By: _____
Name:
Title:

CIT HOLDINGS NO. 2 (IRELAND)

By: _____
Name:
Title:

[LENDER],
as Lender

By: []

By: _____
Name:
Title:

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

By: _____
Name:
Title:

EXHIBIT 1 TO AMENDMENT TO
SECOND AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT

FORM OF JOINDER AGREEMENT

This JOINDER AGREEMENT (this “Joinder Agreement”), dated as of December __, 2009, is delivered pursuant to the Second Amended and Restated Collateral Agreement, dated as of October 28, 2009, by the subsidiaries of CIT Group Inc. (the “Company”) party thereto (each, a “Grantor” and collectively, the “Grantors”) in favor of Bank of America, N.A. (“Bank of America”), as collateral agent for the Secured Parties referred to therein (as amended, supplemented or otherwise modified from time to time, the “Collateral Agreement”) and pursuant to the First Amendment, dated as of December __, 2009 (the “First Amendment”), to the Second Amended and Restated Credit and Guaranty Agreement, dated as of October 28, 2009, by and among the Company, the subsidiaries of the Company named therein, Bank of America, as Administrative Agent and as Collateral Agent, and the Lenders party thereto from time to time (as amended by the First Amendment and as otherwise amended, supplemented or otherwise modified from time to time, the “Credit Agreement”). Capitalized terms used herein without definition are used as defined in the Collateral Agreement (as amended hereby) or, if not defined therein, as defined in the Credit Agreement.

WHEREAS, pursuant to the First Amendment, the Requisite Lenders authorized and directed Bank of America (i) to serve as collateral agent for the Parent Secured Parties (as defined below) in respect of the Parent Collateral (as defined below) and (ii) to execute and deliver this Joinder Agreement in its capacities as Parent Collateral Agent and as Subsidiary Collateral Agent (each as defined below);

WHEREAS, the Company has: (i) guaranteed A\$150,000,000 aggregate principal amount of 6.0% fixed rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 and A\$150,000,000 aggregate principal amount of floating rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 (collectively, the “CIT Australia Bonds”), in each case pursuant to that certain Guaranty, dated as of March 5, 2004 (the “Australian Guaranty”), in favor of and for the benefit of the holders of the CIT Australia Bonds, as amended by the Guaranty Confirmation Agreement, dated as of November 1, 2009, and in connection therewith, the obligors under the CIT Australia Bonds and AET Structured Finance Services Pty Limited (in its capacity as note trustee, the “CIT Australia Bond Trustee”) entered into that certain Trust Deed, dated as of November 1, 2009 (the “CIT Australia Bond Trust Deed”); (ii) issued senior unsecured bonds (the “Long Dated Bonds”) pursuant to that certain Indenture, dated as of January 20, 2006, between the Company, as issuer, and JPMorgan Chase Bank, N.A., as trustee, as amended by the First Supplemental Indenture, dated as of February 13, 2007, between the Company and Bank of New York, N.A., as successor trustee (the “Long Dated Bond Trustee”), as further amended by the Second Supplemental Indenture, dated as of October 23, 2007, between the Company and the Long Dated Bond Trustee (such Indenture, as amended by such First Supplemental Indenture and such Second Supplemental Indenture, the “Long Dated Bond Indenture”); and (iii) become a borrower under the JPMorgan Facility;

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

SECTION I. AMENDMENTS TO THE COLLATERAL AGREEMENT

A. The first paragraph of the Collateral Agreement is hereby restated in its entirety to read as follows:

“SECOND AMENDED AND RESTATED COLLATERAL AGREEMENT, dated as of October 28, 2009, by each of the entities listed on the signature pages hereof or that becomes a party hereto as a grantor (each, a “Grantor” and collectively, the “Grantors”), in favor of Bank of America, N.A. (“Bank of America”), as Collateral Agent (as defined in Section 1.1) for the Secured Parties (as defined in Section 1.1).”

B. Section 1.1(a) of the Collateral Agreement is hereby amended by inserting the following at the end of such section:

“or if not defined therein, as defined in the Joinder Agreement, dated as of December ___, 2009, by and among the Company and the other Grantors party thereto, the Parent Collateral Agent and the Subsidiary Collateral Agent”

C. Section 1.1(c) of the Collateral Agreement is amended by inserting the following definitions in the appropriate place to preserve the alphabetical order of the definitions in Section 1.1(c):

““Australian Guaranty Obligations” means the payment obligations of Company under the Australian Guaranty.

“CIT Australia Bond Secured Party” means the CIT Australia Bond Trustee.

“Collateral Agent” means (i) in the case of Liens granted by the Company, the Parent Collateral Agent, and (ii) in the case of Liens granted by each of the Grantors (other than the Company), the Subsidiary Collateral Agent.

“Equal and Ratable Obligations” means the Australian Guaranty Obligations, the Long Dated Bond Obligations and the JPMorgan Facility Obligations.

“JPMorgan Facility Agent” means JPMorgan Chase Bank, N.A., as administrative agent under the JPMorgan Facility.

“JPMorgan Facility Obligations” means the payment obligations of Company under the JPMorgan Facility.

“JPMorgan Facility Secured Party” means the JPMorgan Facility Agent.

“Long Dated Bond Obligations” means the obligations of the Company in respect of the payment of principal of, and interest on, the Long Dated Bonds that are not exchanged or treated pursuant to the Approved Restructuring Plan.

“Long Dated Bond Secured Party” means the Long Dated Bond Trustee.

“Parent Collateral” has the meaning set forth Section 2.2(b).

“Parent Collateral Agent” means Bank of America, acting in its capacity as collateral agent for the Parent Secured Parties, together with its successors and permitted assigns.

“Parent Secured Obligations” means (i) the Equal and Ratable Obligations and (ii) the Obligations.

“Parent Secured Parties” means (i) for so long as the Australian Guaranty Obligations remain outstanding, the CIT Australia Bond Secured Party, (ii) for so long as the Long Dated Bond Obligations remain outstanding, the Long Dated Bond Secured Party, (iii) for so long as the JPMorgan Facility Obligations remain outstanding, the JPMorgan Facility Secured Party, and (iv) the Subsidiary Secured Parties.

“Secured Obligations” means (i) in the case of Liens granted to the Parent Collateral Agent, the Parent Secured Obligations and (ii) in the case of Liens granted to the Subsidiary Collateral Agent, the Obligations.

“Subsidiary Collateral Agent” means Bank of America, acting in its capacity as collateral agent for the Subsidiary Secured Parties, together with its successors and assigns.

“Subsidiary Secured Parties” means, collectively, Lenders, Arrangers, Agents, and the BANA Indemnitees, any agents or sub-agents appointed by Administrative Agent or Collateral Agent pursuant to Section 9.7(c) of the Credit Agreement and members of the Lenders Steering Committee.”

D. The definition of “Excluded Equity Interest” in Section 1.1(c) of the Collateral Agreement is hereby restated in its entirety to read as follows:

““Excluded Equity Interest” means (i) in the case of CIT Aerospace International, the one nominee share held by CIT Financial Ltd., (ii) in the case of CIT Group Finance (Ireland), the excess over forty-nine percent (49%) of its aggregate outstanding Capital Stock, (iii) in the case of Capita International L.L.C., the excess over sixty-five percent (65%) of its aggregate outstanding Capital Stock, (iv) in the case of Arrendadora Capita Corporation, S.A. de C.V., the excess over forty-four percent (44%) of its aggregate outstanding Capital Stock, (v) the Capital Stock of CIT Group SF Holding Co., Inc., and (vi) in the case of all other Persons organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia, the excess over sixty-five percent (65%) of the Voting Capital Stock of such Person.”

E. The definition of “Secured Parties” in Section 1.1(c) of the Collateral Agreement is hereby restated in its entirety to read as follows:

““Secured Parties” means (i) in the case of Liens granted to the Parent Collateral Agent, the Parent Secured Parties and (ii) in the case of Liens granted to the Subsidiary Collateral Agent, the Subsidiary Secured Parties.”

F. Section 4.10 of the Collateral Agreement is hereby amended by deleting the words “in the Credit Agreement” in the second sentence thereof and replacing them with the words “in Section 5.1(d)”.

G. Section 5.1(f) of the Collateral Agreement is hereby amended by deleting the word “Obligations” in the first sentence thereof and replacing it with the words “Secured Obligations”.

H. Section 5.3(b) of the Collateral Agreement is hereby amended by deleting the words “the order set forth in the Credit Agreement” at the end of such section and replacing them with the words “the manner provided in Section 5.1(d).”

I. Section 5.4 of the Collateral Agreement is hereby amended by deleting the words “Secured Obligations” in the first sentence thereof and replacing them with the word “Obligations”.

J. Section 7.3 of the Collateral Agreement is hereby amended by inserting the following at the end of such section:

"The release or subordination of any Lien granted by the Company in accordance with Section 10.20 of the Credit Agreement shall apply equally to release or subordinate such Lien to the extent also securing the Equal and Ratable Obligations, and the Parent Collateral Agent is hereby authorized to evidence such release or subordination as contemplated by Section 10.20(k) of the Credit Agreement. Upon termination of the Commitments and payment in full of all Obligations (other than contingent reimbursement and indemnification obligations not yet accrued and payable), as contemplated by Section 10.20(b) of the Credit Agreement, (a) the Collateral Agent shall release any Lien on any property granted to or held by the Collateral Agent under this Agreement (including Liens granted to the Parent Collateral Agent), (b) the Collateral Agent shall, upon the request and at the sole cost and expense of the Grantors, subject to the terms and conditions of the intercreditor agreements referred to in Section 10.20(a) of the Credit Agreement, assign, transfer and deliver to the Grantors, against receipt and without recourse to or warranty by the Collateral Agent except as to the fact that the Collateral Agent has not encumbered the released assets, such of the Collateral or any part thereof to be released (in the case of a release) as may be in possession of the Collateral Agent and as shall not have been sold or otherwise applied pursuant to the terms hereof, and, with respect to any other Collateral, proper documents and instruments (including UCC-3 termination financing statements or releases) acknowledging the termination hereof or the release of such Collateral, as the case may be, and (c) this Agreement shall terminate."

K. Annex 1 to the Collateral Agreement is hereby amended by deleting the word “Obligations” in the second paragraph thereof and replacing it with the words “Secured Obligations”.

L. Annex 3 to the Collateral Agreement is hereby amended by (i) deleting the word “Obligations” in Section 2 thereof and replacing it with the words “Secured Obligations” and (ii) deleting the defined term “(the “Secured Obligations”)” in Section 2 thereof.

SECTION II. AMENDMENT TO THE COLLATERAL AGREEMENT AND JOINDER

A. By executing and delivering this Joinder Agreement, the Company (i) hereby becomes a party to the Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named as a Grantor therein and (ii) expressly assumes all obligations and liabilities of a Grantor thereunder, subject, in each case to the provisions hereof.

B. Section 2.2 of the Collateral Agreement is hereby restated in its entirety to read as follows:

“Section 2.2 Grant of Security Interest in Collateral. (a) Each Grantor (other than the Company), as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby mortgages, pledges and hypothecates to the Subsidiary Collateral Agent for the benefit of the Subsidiary Secured Parties, and grants to the Subsidiary Collateral Agent for the benefit of the Subsidiary Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the Collateral of such Grantor.

(b) The Company, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Parent Secured Obligations, hereby mortgages, pledges and hypothecates to the Parent Collateral Agent for the benefit of the Parent Secured Parties, and grants to the Parent Collateral Agent for the benefit of the Parent Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the Collateral of the Company (the “Parent Collateral”).”

C. For the avoidance of doubt, any and all rights of the CIT Australia Bond Secured Party, the JPMorgan Facility Secured Party and the Long Dated Bond Secured Party and each Person for the benefit of whom any thereof is receiving the grant of a security interest in the Parent Collateral (collectively, the “Accommodation Holders”) described herein shall be limited to the Parent Collateral and shall not in any event apply to any Collateral granted by any other Grantor under the Collateral Agreement.

D. Notwithstanding anything herein or in the Collateral Agreement to the contrary, the following provisions shall apply with respect to the Parent Collateral Agent, Parent Secured Obligations, the Parent Secured Parties and the Parent Collateral:

(a) All references in the Collateral Agreement or in any other Collateral Document to the “Collateral Agent,” when used in respect of the Parent Collateral, shall be deemed to be references to the Parent Collateral Agent.

(b) All references in the Collateral Agreement or in any other Collateral Document to “Collateral,” when used in respect of the Parent Collateral, shall be deemed to be references to the Parent Collateral.

(c) All references in the Collateral Agreement or in any other Collateral Document to “Secured Parties,” when used in respect of the Parent Collateral, shall be deemed to be references to the Parent Secured Parties.

(d) All references in the Collateral Agreement or in any other Collateral Document to “Secured Obligations,” when used in respect of the Secured Obligations of the Company, shall be deemed to be references to the Parent Secured Obligations.

(e) If at any time moneys collected or received by the Parent Collateral Agent pursuant to the Collateral Agreement are distributable to the CIT Australia Bond Trustee, the JPMorgan Facility Agent or the Long Dated Bond Trustee (collectively, the “Accommodation Agents” and each individually an “Accommodation Agent”) in respect of the Parent Secured Obligations and if the applicable Accommodation Agent shall notify the Parent Collateral Agent in writing that no provision is made under the CIT Australia Bond Trust Deed, the JPMorgan Facility or the Long Dated Bond Indenture (collectively, the “Accommodation Facilities” and each individually an “Accommodation Facility”), as applicable, for the application of such moneys and that the applicable Accommodation Facility does not effectively provide for the receipt and the holding by the applicable Accommodation Agent of such moneys pending the application thereof, then the Parent Collateral Agent, after the receipt of such moneys pending the application thereof, and after receipt of such notification, shall hold such moneys in non-interest bearing accounts solely for such Accommodation Agent, as applicable (and in each case in its capacity as agent or trustee), and for no other purpose until such time as such Accommodation Agent shall request in writing the delivery thereof by the Parent Collateral Agent for application pursuant to the applicable Accommodation Facility. The Parent Collateral Agent shall not be responsible for any diminution in funds resulting from any such investment or any liquidation thereof prior to maturity.

(f) The only right of the Accommodation Holders under the Collateral Agreement is the right to receive their pro rata share of any proceeds or collection of the Parent Collateral following a foreclosure or other exercise of remedies by the Parent Collateral Agent in accordance with Section 5.1(d) of the Collateral Agreement as if, solely with respect to such Parent Collateral, (i) in the case of the CIT Australia Bond Secured Party, references in clauses “sixth”, “seventh”, “eighth” and “ninth” of Section 2.12(h) of the Credit Agreement to (A) “Lenders” included the CIT Australia Bond Secured Party, (B) “Credit Documents” included the CIT Australia Bond Trust Deed, (C) “Loans” included the Australian Guaranty Obligations, (D) “Prepayment Premium” included any prepayment premium owing under the CIT Australia Bond Trust Deed and (E) “Obligations” included the Australian Guaranty Obligations, (ii) in the case of the Long Dated Bond Secured Party, references in clauses “sixth”, “seventh”, “eighth” and “ninth” of Section 2.12(h) of the Credit Agreement to (A) “Lenders” included the Long Dated Bond Secured Party, (B) “Credit Documents” included the Long Dated Bond Indenture, (C) “Loans” included the Long Dated Bond Obligations, (D) “Prepayment Premium” included any prepayment premium owing under the Long Dated Bond Indenture and (E) “Obligations” included the Long Dated Bond Obligations and (iii) in the case of the JPMorgan Facility Secured Party, references in clauses “sixth”, “eighth” and “ninth” of Section 2.12(h) of the Credit Agreement to (A) “Lenders” included the JPMorgan Facility Secured Party, (B) “Credit Documents” included the JPMorgan Facility, (C) “Loans” included the JPMorgan Facility Obligations, and (D) “Obligations” included the JPMorgan Facility Obligations. For the avoidance of doubt, the right to payment described in the previous sentence shall apply solely to proceeds from the Parent Collateral, and shall not apply to proceeds from Collateral constituting property of any Grantor (other than the Company) under the Collateral Agreement. In furtherance of the foregoing and not in derogation thereof, the Accommodation Holders shall have no right to (i) demand or consent to any foreclosure, sale or other exercise of remedies in respect of any Collateral (including any Parent Collateral) or (ii) consent to any supplement, waiver, amendment or other modification of the Collateral Agreement, any sale or release of any Collateral (including any Parent Collateral) or any foreclosure or exercise of remedies in respect of any Collateral (including any Parent Collateral).

(g) In making the determination and allocations required by Section 5.1(d) of the Collateral Agreement in accordance with paragraphs (a) and (b) above, the Parent Collateral Agent may conclusively rely upon information supplied by the Accommodation Agents in writing (or in the absence of such information, upon information supplied by the Company in writing) as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the applicable Equal and Ratable Obligations and information supplied by the Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Obligations under the Credit Agreement, and the Parent Collateral Agent shall have no liability to any of the Parent Secured Parties (or the Accommodation Holders) for actions taken in reliance on such information; provided that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Parent Secured Party in any information so supplied. All distributions made by the Parent Collateral Agent pursuant to Section 5.1(d) of the Collateral Agreement shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error) and the Parent Collateral Agent shall have no duty to inquire as to the application by the Administrative Agent or any Accommodation Agent of any amounts distributed to them.

(h) By accepting the benefits hereof and of the Collateral Agreement, each Accommodation Holder shall be deemed to have agreed that if such Accommodation Holder shall receive any payment or other recovery in excess of its portion of payments on account of the Parent Secured Obligations to which it is then entitled in accordance with the Collateral Agreement, as modified by this Joinder Agreement, such Accommodation Holder shall hold such payment or other recovery in trust for the benefit of all Parent Secured Parties for distribution in accordance with this Joinder Agreement and Section 5.1(d) of the Collateral Agreement.

(i) The obligations of the Parent Collateral Agent to the Accommodation Holders shall be limited solely to (i) holding the Parent Collateral for the benefit of the Accommodation Agents for so long as (A) any Equal and Ratable Obligations remain outstanding and (B) any Equal and Ratable Obligations are secured by such Parent Collateral and (ii) distributing any proceeds received by the Parent Collateral Agent from the sale, collection or realization of the Parent Collateral to the Accommodation Agents in respect of the Equal and Ratable Obligations in accordance with the terms of this Joinder Agreement and the Collateral Agreement. Neither the Accommodation Holders nor the Accommodation Agents shall be entitled to exercise (or direct the Parent Collateral Agent to exercise) any rights or remedies with respect to the Equal and Ratable Obligations, including without limitation the right to enforce the security interest in the Parent Collateral, request any action, institute proceedings, give any instructions, make any election, give any notice to account debtors, make collections, sell or otherwise foreclose on any portion of the Parent Collateral or execute any amendment, supplement or acknowledgement thereof. Neither the Parent Collateral Agent, the Subsidiary Collateral Agent nor any of the other Secured Parties shall have any liability to any of the Accommodation Holders by reason of actions taken with respect to the creation, perfection or continuation of the security interest in the Parent Collateral, actions with respect to the occurrence of a Default or Event of Default, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Parent Collateral or actions with respect to the collection of any claim or all or any part of the Parent Secured Obligations from any account debtor, guarantor or any other party or the valuation, use or protection of the Parent Collateral.

(j) The Parent Collateral Agent shall not be required to ascertain or inquire as to the performance by the Company or any other obligor under the Equal and Ratable Obligations.

(k) The Company and the Parent Collateral Agent, on behalf of the Parent Secured Parties, agree that all of the Parent Secured Obligations are, and will be, equally and ratably secured with each other by the Liens on the Parent Collateral, and that it is their intention to give full effect to the equal and ratable provisions of the Accommodation Facilities, as in effect on the date hereof. To the extent that the rights and benefits herein or in any other security document related to the Equal and Ratable Obligations conferred on the Accommodation Holders shall be held to exceed the rights and benefits required so to be conferred by such provisions, such rights and benefits shall be eliminated so as to provide such Accommodation Holders only those rights and benefits that are required by such provisions. Any and all rights not herein expressly given to the Accommodation Holders are expressly reserved to the Collateral Agent and the Subsidiary Secured Parties.

(l) (i) Any notice to any Accommodation Agent may be made to its address as set forth in the most recent copy of the applicable Accommodation Facility; and (ii) notice to any Accommodation Agent shall be deemed sufficient notice to the applicable Accommodation Holders for all purposes hereunder.

The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules 1 through 7 to the Collateral Agreement. By acknowledging and agreeing to this Joinder Agreement, the Company hereby agrees that this Joinder Agreement may be attached to the Collateral Agreement and that the Pledged Collateral listed on Annex 1-A to this Joinder Agreement shall be and become part of the Parent Collateral referred to herein and shall secure all Parent Secured Obligations, in each case, subject to the terms of this Joinder Agreement.

The Company hereby represents and warrants that each of the representations and warranties contained in Article 3 of the Collateral Agreement applicable to it and the Parent Collateral is

true and correct in all material respects with respect to it and the Parent Collateral on and as the date hereof as if made on and as of such date.

[Remainder of page intentionally left blank]

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

CIT GROUP INC.

By: _____
Name:
Title:

Grantors:

**BAFFIN SHIPPING CO., INC.
C.I.T. LEASING CORPORATION
CAPITA COLOMBIA HOLDINGS CORP.
CAPITA CORPORATION
CAPITA INTERNATIONAL L.L.C.
CAPITA PREMIUM CORPORATION
CIT CAPITAL USA INC.
CIT CHINA 12, INC.
CIT CHINA 13, INC.
CIT CHINA 2, INC.
CIT CHINA 3, INC.
CIT COMMUNICATIONS FINANCE
CORPORATION
CIT CREDIT FINANCE CORP.
CIT CREDIT GROUP USA INC.
CIT FINANCIAL LTD. OF PUERTO RICO
CIT FINANCIAL USA, INC.
CIT GROUP INC.
CIT GROUP (NJ) LLC
CIT GROUP SF HOLDING CO., INC.
CIT HEALTHCARE LLC
CIT LENDING SERVICES CORPORATION
CIT LENDING SERVICES CORPORATION
(ILLINOIS)
CIT LOAN CORPORATION (F/K/A THE CIT
GROUP/CONSUMER FINANCE, INC.)
CIT REALTY LLC
CIT TECHNOLOGIES CORPORATION
CIT TECHNOLOGY FINANCING SERVICES,
INC.
EDUCATION LOAN SERVICING
CORPORATION
GFSC AIRCRAFT ACQUISITION FINANCING
CORPORATION**

HUDSON SHIPPING CO., INC.
OWNER-OPERATOR FINANCE COMPANY
STUDENT LOAN XPRESS, INC.
THE CIT GROUP/BC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/BUSINESS CREDIT, INC.
THE CIT GROUP/CAPITAL FINANCE, INC.
THE CIT GROUP/CAPITAL TRANSPORTATION,
INC.
THE CIT GROUP/CMS SECURITIES
INVESTMENT, INC.
THE CIT GROUP/COMMERCIAL SERVICES,
INC.
THE CIT GROUP/COMMERCIAL SERVICES,
INC. (VA.)
THE CIT GROUP/CORPORATE AVIATION, INC.
THE CIT GROUP/EQUIPMENT FINANCING,
INC.
THE CIT GROUP/EQUITY INVESTMENTS, INC.
THE CIT GROUP/FACTORING ONE, INC.
THE CIT GROUP/FM SECURITIES
INVESTMENT, INC.
THE CIT GROUP/LSC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/SECURITIES
INVESTMENT, INC.
THE CIT GROUP/VENTURE CAPITAL, INC.
WESTERN STAR FINANCE, INC.

By: _____

Name: Glenn A. Votek

Title: Treasurer

**THE CIT GROUP/CONSUMER FINANCE, INC.
(NY)**

**THE CIT GROUP/CONSUMER FINANCE, INC.
(TN)**

By: _____
Name: Glenn A. Votek
Title: Assistant Treasurer

**FRANCHISE PORTFOLIO 1, INC.
FRANCHISE PORTFOLIO 2, INC.**

By: _____
Name: Glenn A. Votek
Title: Executive Vice President

**CIT REAL ESTATE HOLDING
CORPORATION**

By: _____
Name: Glenn A. Votek
Title: Treasurer

**EQUIPMENT ACCEPTANCE
CORPORATION**

By: _____
Name: Glenn A. Votek
Title: Treasurer

NAMEKEEPERS LLC

By: _____
Name: Glenn A. Votek
Title: Treasurer

**CIT MIDDLE MARKET FUNDING COMPANY,
LLC
CIT MIDDLE MARKET HOLDINGS, LLC
CMS FUNDING COMPANY LLC**

By: _____
Name: Usama Ashraf
Title: Senior Vice President & Assistant
Treasurer

Foreign Grantors:

CIT HOLDINGS CANADA ULC

By: _____
Name: Glenn A. Votek
Title: Treasurer

CIT FINANCIAL (BARBADOS) SRL

By: _____
Name:
Title:

CIT GROUP HOLDINGS (UK) LIMITED

By: _____
Name:
Title:

CIT HOLDINGS NO. 2 (IRELAND)

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
in its capacities as Parent Collateral Agent and
Subsidiary Collateral Agent

By _____
Name:
Title:

SCHEDULE 1
COMMERCIAL TORT CLAIMS

[LIST]

SCHEDULE 2
FILINGS

Grantor	Jurisdiction of Filing	Organization Number where applicable

SCHEDULE 3
JURISDICTION OF ORGANIZATION; CHIEF EXECUTIVE OFFICE; ORGANIZATION NUMBER

Grantor	Jurisdiction	Chief Executive Office	Organization Number where applicable

SCHEDULE 4
FOREIGN GRANTOR PLEDGED STOCK

Foreign Grantor	Jurisdiction	Direct Subsidiary	Pledged Stock	
			Pledged Percentage	Pledged Owned

SCHEDULE 5A
PLEDGED STOCK

Guarantor	Issuer	Class	Certificate No(s).	Number of Shares (if certificated)	Percentage Pledged	Percentage Owned

SCHEDULE 5B
PLEDGED DEBT INSTRUMENTS

[LIST]

SCHEDULE 6
INTELLECTUAL PROPERTY

Patents:

[LIST]

Copyrights:

[LIST]

Trademarks:

Record Owner	Title (Trademark)	Jurisdiction	Registration Number	Registration Date	Application Status (if not registered)

SCHEDULE 7
LETTERS OF CREDIT

[LIST]

EXHIBIT F

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

DIRECTORS AND OFFICERS OF REORGANIZED CIT

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT F

IDENTITY OF PARTIES PROPOSED TO SERVE AS DIRECTOR OR OFFICER OF REORGANIZED CIT

The following individuals were directors and officers of CIT Group Inc. as of the Petition Date, with the exception of one director who resigned on November ____, 2009, and will remain directors and officers of CIT Group Inc. on the Effective Date unless such individuals resign or are otherwise replaced pursuant to the process set forth in Article IV.M of the Plan for Steering Committee Nominees and Debtholder Nominees. CIT Group Inc. has received nominations from the Steering Committee and the One-Percent Holders and is reviewing such nominees in connection with the N&GC. Following approval by the N&GC, CIT Group Inc. will review such nominees with the Federal Reserve and, to the extent approved by the Federal Reserve, such nominees will be submitted to the full Board for consideration and appointment to the Board. The Debtors will supplement the list below at or prior to the Confirmation Hearing and upon approval by the Federal Reserve nominees for appointment to the Board of Reorganized CIT.

Jeffrey M. Peek ¹	Chairman and Chief Executive Officer
Ron Arrington	President – Vendor Finance
John F. Daly	President – Trade Finance
James J. Duffy	Executive Vice President – Human Resources
William M. Freeman	Director
Nancy J. Foster	Executive Vice President and Chief Risk Officer
Kelley J. Gipson	Executive Vice President – Brand Marketing and Communications
Robert J. Ingato	Executive Vice President, General Counsel and Secretary
C. Jeffrey Knittel	President – Transportation Finance
Joseph M. Leone	Vice Chairman and Chief Financial Officer
Jon Macey	Controller
Alexander T. Mason	President and Chief Operating Officer
Marianne Miller Parrs	Director
John R. Ryan	Director
Christopher H. Shays	Director
Seymour Sternberg	Director

¹ Mr. Peek has publicly announced his resignation as Chairman and Chief Executive Officer effective on December 31, 2009.

Peter J. Tobin	Director
Lois M. Van Deusen	Director

EXHIBIT G

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

DIRECTORS AND OFFICERS OF REORGANIZED DELAWARE FUNDING

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT G

**IDENTITY OF PARTIES PROPOSED TO SERVE AS
DIRECTOR OR OFFICER OF REORGANIZED DELAWARE FUNDING**

The following individuals were directors and officers of CIT Group Funding Company of Delaware LLC ("Delaware Funding") as of the Petition Date and will remain directors and officers of Delaware Funding on the Effective Date unless such individuals resign or are terminated.

Robert J. Ingato	Executive Vice President & Assistant Secretary
Michael C. Magee	Executive Vice President
Glenn A. Votek	Director and Executive Vice President – Corporate Treasury & Treasurer
Barbara Callahan	Senior Vice President – Corporate Treasury
Mark A. Carlson	Senior Vice President – Corporate Treasury
Eric S. Mandelbaum	Director and Senior Vice President & Secretary
Kathleen A. Beck	Vice President – Corporate Treasury
Kathleen Nassaney	Vice President
Frank Riepl	Vice President
Kathleen M. Sawka	Assistant Vice President – Corporate Treasury
Barbara Callahan	Assistant Treasurer
Mark A. Carlson	Assistant Treasurer
Linda M. Seufert	Assistant Secretary

EXHIBIT H

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

LIST OF REJECTED CONTRACTS AND LEASES

That certain agreement dated as of July 2, 2002 by and between Tyco International Ltd., a Bermuda company, and CIT Group Inc.

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT H

EXHIBIT I

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

SERIES A NOTES SUPPLEMENTAL INDENTURE

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT I

**CIT GROUP INC.,
as Issuer,**

THE GUARANTORS NAMED HEREIN, as Guarantors

and

**DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee, Series A Parent Collateral Agent and Series A Subsidiary Collateral Agent**

FIRST SUPPLEMENTAL INDENTURE

Dated as of December [__], 2009

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THIS FIRST SUPPLEMENTAL INDENTURE, dated as of December [], 2009 (the "**Supplemental Indenture**"), between CIT Group Inc., a corporation duly organized and existing under the laws of the State of Delaware (the "**Company**"), the guarantors named herein and Deutsche Bank Trust Company Americas, as trustee (the "**Trustee**"), amending and supplementing the Indenture, dated as of December [], 2009 between the Company and the Trustee, governing the issuance of debt securities (the "**Base Indenture**"). The Base Indenture, as amended and supplemented by the Supplemental Indenture, shall be referred to herein as the "**Indenture**".

RECITALS

WHEREAS, the Company executed and delivered the Base Indenture to the Trustee to provide for the future issuance of the Company's debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Company under the Base Indenture;

WHEREAS, Section 9.1(6) of the Base Indenture provides for the Company and the Trustee to enter into an indenture supplemental to the Base Indenture to establish the forms or terms of Securities of any series as permitted by Section 2.1 and Section 3.1 of the Base Indenture;

WHEREAS, pursuant to Section 3.1 of the Base Indenture, the Company wishes to provide for the issuance of five new series of Securities to be known collectively as its 7% Series A Second-Priority Secured Notes and the form, terms, provisions and conditions thereof (including the guarantee thereof) to be set forth as provided in this Supplemental Indenture; and

WHEREAS, the Company has requested that the Trustee execute and deliver this Supplemental Indenture, and all requirements necessary to make this Supplemental Indenture a valid, binding and enforceable instrument in accordance with its terms, and to make the Notes, when executed by the Company and authenticated and delivered by the Trustee, the valid, binding and enforceable Obligations of the Company, have been done and performed, and the execution and delivery of this Supplemental Indenture has been duly authorized in all respects.

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

ARTICLE 1

DEFINITIONS

Section 1.1 Relation to Base Indenture. This Supplemental Indenture constitutes an integral part of the Base Indenture, and supplements and amends the Base Indenture solely with respect to the Notes.

Section 1.2 Definition of Terms. For all purposes of this Supplemental Indenture:

(a) a term not defined herein that is defined in the Base Indenture has the same meaning when used in this Supplemental Indenture;

(b) the definition of any term in this Supplemental Indenture that is also defined in the Base Indenture shall supersede the definition of such term in the Base Indenture;

(c) a term defined anywhere in this Supplemental Indenture has the same meaning throughout;

(d) the singular includes the plural and vice versa and use of any gender includes each other gender;

(e) headings are for convenience of reference only and do not affect interpretation; and

(f) the following terms have the meanings given to them in this Section 1.2:

"**2013 Notes**", "**2014 Notes**", "**2015 Notes**", "**2016 Notes**" and "**2017 Notes**" have the meanings set forth in Section 2.1 hereof.

"**23A Transaction**" means any transfer or transfers of assets of the Company or any Restricted Subsidiary of the Company to CIT Bank pursuant to waivers of Section 23A of the Federal Reserve Act.

"**Acquired Debt**" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person; provided, however, that Indebtedness of such acquired Person which is redeemed, defeased, retired or otherwise repaid at the time of or immediately upon consummation of the transactions by which such Person merges with or into or becomes a Subsidiary of such Person shall not be Acquired Debt; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, **"control"**, as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms **"controlling"**, **"controlled by"** and **"under common control with"** have correlative meanings. Notwithstanding anything to the contrary herein, in no event shall any Person acquired or formed in connection with a workout, restructuring or foreclosure in the Ordinary Course of Business which is in an industry other than the business of the Company and its Restricted Subsidiaries be considered an "Affiliate" of the Company or any Guarantor.

"Affiliate Transaction" has the meaning set forth in Section 7.8(a) hereof.

"Applicable Percentage" means with respect to the applicable business unit or segment specified below:

(1) Corporate Finance (excluding Small Business Lending) — 100%;

(2) Student Loans — 100%;

(3) Rail — 100%;

(4) Aerospace — 100%;

(5) Trade Finance — 0% prior to a Platform Transfer of Trade Finance and after such Platform Transfer, 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries (net of amounts due to clients);

(6) U.S. Vendor Finance — 0% prior to a Platform Transfer of U.S. Vendor Finance and after such Platform Transfer, 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries; and

(7) Small Business Lending — 0% prior to a Platform Transfer of Small Business Lending and after such Platform Transfer, 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries.

"Applicable Repayment Period" means, with respect to any fiscal quarter: (1) with respect to repayments of Obligations under the Credit Agreement, the five Business Day period following the Notice Date occurring after the end of the applicable fiscal quarter and (2) with respect to repurchase or repayments of Notes, Series B Notes or the Junior Credit Facility, the 90-day period following the end of the applicable fiscal quarter.

"Asset Sale" means:

(1) the sale, lease, conveyance or other disposition of any assets (including rights); provided that the sale, lease, conveyance or other disposition of all or substantially all of the assets of the Company and its Restricted Subsidiaries taken as a whole shall be governed by Sections 3.4 and/or 7.6 hereof and not by the provisions of Section 7.7 hereof; and

(2) the issuance of Equity Interests in any of the Company's Restricted Subsidiaries or the sale of Equity Interests in any of its Restricted Subsidiaries.

Notwithstanding the preceding, none of the following items shall be deemed to be an Asset Sale:

(1) any single transaction or series of related transactions that involves assets having a Fair Market Value of less than \$25.0 million;

(2) a transfer of assets between or among the Company and its Restricted Subsidiaries, except a transfer by a Guarantor or a Subsidiary of a Guarantor (or, if the Parent Pledge is granted, the Company) to a non-Guarantor or a Subsidiary of a non-Guarantor;

(3) a transfer of assets to an Unrestricted Subsidiary of the Company in the Ordinary Course of Business or consistent with past practice, provided that the Net Proceeds thereof shall be applied as required by Section 7.7(c) hereof;

(4) an issuance of Equity Interests by a Restricted Subsidiary of the Company to the Company or to a Restricted Subsidiary of the Company, provided that Equity Interests of a Guarantor or of a direct or indirect Subsidiary of a Guarantor may only be issued to a Guarantor or a Subsidiary of a Guarantor, provided, further, however, that a Guarantor that is directly owned by the Company may issue Equity Interests to the Company;

(5) the sale, funding or other disposition or lease of Portfolio Assets or other assets (including, without limitation, equipment) in the Ordinary Course of Business;

(6) any sale or other disposition of damaged, worn-out or obsolete assets or assets that are no longer useful in the business of the Company or any Restricted Subsidiary of the Company;

(7) the sale or other disposition of Cash or Cash Equivalents;

(8) sales or grants of licenses or sublicenses of intellectual property, and licenses, leases or subleases of other assets, of the Company or any Restricted Subsidiary of the Company to the extent not materially interfering with the business of the Company and its Restricted Subsidiaries;

(9) a Restricted Payment that is permitted by Section 7.1 hereof or that is a Permitted Investment;

(10) disposition of Investments, receivables or other assets in connection with the workout, compromise, settlement or collection thereof or exercise of remedies with respect thereto, in the Ordinary Course of Business or in bankruptcy, foreclosure or similar proceedings;

(11) to the extent allowable under Section 1031 of the Internal Revenue Code of 1986, any exchange of like property (excluding any boot thereon) that are used or useful in a Permitted Business;

(12) the sale or other disposition of Equity Interests of an Unrestricted Subsidiary of the Company;

(13) Bank Activities;

(14) the sale of a portfolio of commercial aviation aircraft and related operating lease agreements having an aggregate net book value of up to \$900.0 million; and

(15) sales or other dispositions of assets constituting Restricted Collateral, provided that (i) contemporaneously with such sale or other disposition, one or more Affiliates of the Company that are not Restricted Subsidiaries shall have incurred (x) Indebtedness or other obligations (as primary obligors) secured by all of such assets and/or (y) operating lease obligations with respect to such assets and (ii) both before and after giving effect to such sale or disposition and such incurrence of Indebtedness or lease, no Event of Default shall have occurred and be continuing.

"Asset Sale Offer" has the meaning assigned to that term in Section 7.7(f) hereof.

"Attributable Indebtedness" in respect of a sale and leaseback transaction means, as of the time of determination, the present value (discounted at the rate per annum equal to the rate of interest implicit in the lease involved in such sale and leaseback transaction, as determined in good faith by the Company) of the obligation of the lessee thereunder for rental payments (excluding, however, any amounts required to be paid by such lessee, whether or not designated as rent or additional rent, on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges or any amounts required to be paid by such lessee thereunder contingent upon the amount of sales or similar contingent amounts) during the remaining term of such lease (including any period for which such lease has been extended or may, at the option of the lessor, be extended). In the case of any lease which is

terminable by the lessee upon the payment of a penalty, such rental payments shall also include the amount of such penalty, but no rental payments shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated.

"Available Sweep Amount" means, for any fiscal quarter, an amount equal to (1) the sum of (a) the balance on deposit in the Sweep Accounts at the end of such fiscal quarter and (b) Other Available Cash at the end of such fiscal quarter in excess of \$500 million *minus* (2) the sum of (a) TTF Requirements at the end of such fiscal quarter, (b) the amount of Permitted Bank Investments which, at such time, are both allowed and expected to be made, (c) Required Bank Investments which, at the end of such fiscal quarter, either are or shall be required to be made and (d) the amount of Business Reinvestments permitted to be made during the twelve month period following the last day of such fiscal quarter (it being understood that in no event shall the Available Sweep Amount be considered less than zero).

"Bank Activities" means (1) 23A Transactions and (2) any transfer or transfers of assets, Liens, Indebtedness, subordinations, participations, payments, assignments, reimbursements, purchases, granting of security interests, perfection thereof, and replacements thereof to secure obligations, servicing or other agreements or actions by the Company or any Restricted Subsidiary of the Company in favor of CIT Bank required to be taken or which would be prudent to take in order to comply with all agreements now and hereafter entered into between any of the Company, any Restricted Subsidiary of the Company and CIT Bank or CIT Bank and its regulators, and all laws, federal, state, foreign and local statutes, rules, guidelines, regulations, codes, executive orders and administrative or judicial precedents or authorities, including the interpretation thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all administrative orders, directed duties, requests, licenses and agreements with such governmental authorities, whether or not having the force of law, all arising from or relating to CIT Bank, together with all contractual indemnifications in connection with each of the above, and any and all actions undertaken in connection with any of the foregoing activities.

"Bank Agent" means Bank of America, N.A. or its successor.

"Bankruptcy Custodian" means any receiver, trustee, assignee, liquidator or other similar official under any Bankruptcy Law.

"Bankruptcy Law" means title 11, U.S. Code or any similar federal or state law for the relief of debtors.

"Barbados Entities" means, collectively, CIT Financial (Barbados) SRL and CIT Holdings (Barbados) SRL.

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" shall be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms **"Beneficially Owns"** and **"Beneficially Owned"** have a corresponding meaning.

"Board of Directors" means:

(1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;

(2) with respect to a partnership, the board of directors of the general partner of the partnership;

(3) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and

(4) with respect to any other Person, the board or committee of such Person serving a similar function.

"Business Reinvestments" means investments (whether new, modified or amended) in the Corporate Finance (excluding Small Business Lending), Rail and Aerospace business units or segments in an aggregate amount not to exceed the sum of (1) \$500 million in the aggregate in any twelve-month period *plus* (2) an amount equal to the aggregate of contractual commitments in existence on October 12, 2009 to purchase or fund such Corporate Finance assets.

"Capital Lease Obligation" means, at the time any determination is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet prepared in accordance with GAAP, and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be prepaid by the lessee without payment of a premium or penalty.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Cash" means money, currency or a credit balance in any demand or deposit account.

"Cash Collections" means Cash representing payments for any or all business units and segments of the Company and its subsidiaries described in the definition of "Applicable Percentage;" provided that Cash Collections shall not include any payments received in

respect of an asset sale or other disposition.

"Cash Equivalents" means, as at any date of determination:

- (1) marketable securities and repurchase agreements for marketable securities (a) issued or directly and unconditionally guaranteed as to interest and principal by the United States Government or (b) issued by any agency of the United States the obligations of which are backed by the full faith and credit of the United States, in each case maturing within one year after such date;
- (2) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof, in each case maturing within one year after such date and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's;
- (3) commercial paper maturing no more than one year from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's;
- (4) time deposits or bankers' acceptances maturing within one year after such date and issued or accepted by any lender or by any commercial bank (including any branch of a commercial bank) that (a) in the case of a commercial bank organized under the laws of the United States, any state thereof or the District of Columbia is at least "adequately capitalized" (as defined in the regulations of its primary Federal banking regulator), and has Tier 1 capital (as defined in such regulations) of not less than \$100,000,000 or (b) in the case of any other commercial bank has a short-term commercial paper rating from S&P of at least A-1 or from Moody's of at least P-1; and
- (5) shares of any money market mutual fund that has (a) net assets of not less than \$500,000,000, and (b) the highest rating obtainable from either S&P or Moody's.

"CFL" means CIT Financial Ltd.

"Change of Control" means the occurrence of any of the following:

- (1) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the Beneficial Owner of more than 50% of the total outstanding Voting Stock of the Company (measured by voting power rather than the number of shares);
- (2) the Company consolidates with or merges with or into any Person or sells, assigns, conveys, transfers, leases or otherwise disposes of all or substantially all of its assets to any such Person, or any such Person consolidates with or merges into or with the Company in any such event pursuant to a transaction in which the outstanding Voting Stock of the Company is converted into or exchanged for cash, securities or other

property, other than any such transaction where:

- (a) the Voting Stock of the Company outstanding immediately prior to such transaction is changed into or exchanged for Voting Stock (other than Disqualified Capital Stock) of the surviving corporation constituting a majority of the outstanding shares of such Voting Stock (measured by voting power rather than the number of shares) of such surviving corporation (immediately after giving effect to such issuance); and
- (b) immediately after such transaction, no "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is the Beneficial Owner of more than 50% of the total outstanding Voting Stock (measured by voting power rather than the number of shares) of the surviving corporation; or

(3) the Company is liquidated or dissolved or the Board of Directors of the Company adopts a plan of liquidation or dissolution other than in a transaction which complies with Section 7.6 hereof.

"Change of Control Offer" has the meaning assigned to that term in Section 3.4 hereof.

"Change of Control Payment" has the meaning assigned to that term in Section 3.4 hereof.

"Change of Control Payment Date" has the meaning assigned to that term in Section 3.4 hereof.

"CIT Aerospace" means CIT Aerospace International.

"CIT Australia" means CIT Group (Australia) Limited.

"CIT Australia Notes" means (i) the Medium Term Note Programme Issue of A\$150,000,000 6.0% fixed rate notes due March 3, 2011, issued by CIT Australia on March 3, 2006 and guaranteed by Company, and (ii) the Medium Term Note Programme Issue of A\$150,000,000 floating rate notes due March 3, 2011, issued by CIT Australia on March 3, 2006 and guaranteed by the Company.

"CIT Australia Notes Obligations" means solely the outstanding Indebtedness and other obligations of the Company arising in respect of its guaranty of Indebtedness and other obligations of CIT Australia under the CIT Australia Notes.

"CIT Bank" means, collectively, CIT Bank, a bank organized under the laws of the State of Utah, and its consolidated Subsidiaries, together with any other banking institution which is owned directly or indirectly by the Company from time to time (including without limitation, any banking institution which is merged with or into CIT Bank or any of its Subsidiaries or which is the successor in interest to such CIT Bank).

"CIT China" means CIT Finance and Leasing Corporation.

"CIT China Facility" means that certain Revolving Facility Agreement in an aggregate principal amount of up to RMB 3,000,000,000, dated September 24, 2007, among CIT China, as borrower, Citibank (China) Co., Ltd. Shanghai Branch, as bookrunner, Citibank (China) Co., Ltd. Shanghai Branch and Standard Chartered Bank (China) Limited, Shanghai Branch, as mandated lead arrangers, Citibank (China) Co., Ltd. Shanghai Branch, as facility agent, and the financial institutions party thereto as lender, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"CIT Funding" means CIT Group Funding Company of Delaware LLC, a Delaware limited liability company.

"CIT Leasing" means C.I.T. Leasing Corporation.

"CIT Leasing Support Agreements" means those support agreements identified on Schedule I hereto.

"Collateral" means the "Series A Collateral" as defined in the Security Agreement.

"Commission" the United States Securities and Exchange Commission.

"Consolidated Net Income" means, with respect to any specified Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries and Regulated Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; provided that:

(1) the Net Income (but not loss) of any Person that is not a Restricted Subsidiary or Regulated Subsidiary or that is accounted for by the equity method of accounting shall be included only to the extent of the amount of dividends or similar distributions paid in cash to the specified Person or a Restricted Subsidiary of the Person;

(2) solely for the purpose of determining the amount available for Restricted Payments under Section 7.1(a)(B)(1) hereof, the Net Income of any Restricted Subsidiary shall be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of that Net Income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, except to the extent that any dividend or distribution is actually made in cash and not otherwise included therein;

(3) solely for the purpose of determining the amount available for Restricted Payments under Section 7.1(a)(B)(ii)(1) hereof, the Net Income of any Regulated Subsidiary shall be excluded to the extent that the declaration or payment of dividends or similar distributions by such Regulated Subsidiary of such Net Income is not at the time permitted by the operation of the terms of its charter or any agreement or instrument with a Person, other than such Regulated Subsidiary's applicable regulatory authorities, or any

judgment or decree applicable to such Regulated Subsidiary (except to the extent that (x) any dividend or distribution is actually made in cash and not otherwise included therein or (y) such Regulated Subsidiary reasonably believes, in good faith, that such Net Income could have been distributed, declared or paid as a dividend or similar distribution without having caused such Regulated Subsidiary to fail to be at least "adequately capitalized" as defined in the regulations of applicable regulatory authorities, or to meet minimum capital requirements imposed by applicable regulatory authorities); and

(4) the cumulative effect of a change in accounting principles shall be excluded.

"Coupon Rate" has the meaning set forth in Section 2.5(a) hereof.

"Covenant Defeasance" has the meaning set forth in Section 11.2(b) hereof.

"Credit Agreement" means that certain Second Amended and Restated Credit and Guaranty Agreement, dated as of October 28, 2009, by and among the Company, certain of its Subsidiaries, Bank of America, N.A., as successor administrative agent and successor collateral agent, and the lenders party thereto, including any related notes, Guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors), in whole or in part, from time to time.

"Credit Agreement Effective Date" means October 28, 2009.

"Credit Facilities" means, one or more debt facilities (including, without limitation, the Credit Agreement) or commercial paper facilities (secured or unsecured), in each case, with banks or other institutional lenders providing for revolving credit loans, term loans, receivables or asset based financing (including through the sale of receivables or assets to such lenders or to special purpose entities formed to borrow from such lenders against such receivables or assets) or letters of credit, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors), in whole or in part, from time to time.

"Credit Party" means each Person that is a Credit Party as defined in and pursuant to the Credit Agreement.

"Custodian" means, with respect to any Global Note, the Trustee, as custodian for DTC with respect to such Global Note.

"Default" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"Deposit Account" means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"Disqualified Stock" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is

mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 91 days after the date on which the Notes mature. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the Company to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale shall not constitute Disqualified Stock if the terms of such Capital Stock provide that the Company may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 7.1 hereof. The amount of Disqualified Stock deemed to be outstanding at any time for purposes hereof shall be the maximum amount that the Company and its Restricted Subsidiaries may become obligated to pay upon the maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock, exclusive of accrued dividends.

"Domestic Subsidiary" means any Restricted Subsidiary of the Company that was formed under the laws of the United States or any state of the United States or the District of Columbia.

"DTC" has the meaning set forth in Section 2.3(d) hereof.

"ECA Financing" means the ECA-supported financings described on the Refinancing Eligible Debt Schedule.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"ERISA" means Employee Retirement Income Security Act.

"Excepted Cash Collections" means (i) refunds of payments made to the Company or any Subsidiary as a result of error, including, without limitation, refunds made to customers, other factors or to private lockbox clients; and (ii) amounts previously included in the Sweep Cash Amount and subsequently released pursuant to Section 7.15(d) that the Company determines in good faith should have been previously excluded from such Sweep Cash Amount.

"Excess Proceeds" has the meaning set forth in Section 7.7(f) hereof.

"Excess Sweep Amounts" means, with respect to any fiscal quarter, an amount equal to (1) the balance on deposit in the Sweep Accounts at the end of such fiscal quarter *minus* (2) the sum of (a) \$1.5 billion and (b) the Available Sweep Amount for such fiscal quarter (it being understood that in no event shall the Excess Sweep Amount be considered less than zero).

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Fair Market Value" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, as determined in good faith by the chief financial officer, chief accounting officer, treasurer, assistant treasurer, or controller, and, in the case of any transaction involving aggregate consideration in excess of \$750.0 million, the Board of Directors of the Company or any

Restricted Subsidiary of the Company, as applicable, which determination shall be conclusive (unless otherwise provided herein).

"**FDIC**" means the United States Federal Deposit Insurance Corporation or any successor thereto.

"**Funding Accounts**" means one or more Deposit Accounts at the Bank Agent in which borrowings under the Credit Agreement are deposited in accordance with the terms of the Credit Agreement.

"**GAAP**" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United States, which are in effect from time to time. At any time after the Issue Date, the Company may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS (except as otherwise provided herein); provided that calculation or determination herein that requires the application of GAAP for periods that include fiscal quarters ended prior to the Company's election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP. The Company shall give notice of any such election made in accordance with this definition to the Trustee and the Holders.

"**Global Notes**" has the meaning set forth in Section 2.4 hereof.

"**Governmental Authority**" means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign state or government.

"**Guarantee**" means, with respect to any Person, any Obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other Obligation of any other Person in any manner, whether directly or indirectly, and including any Obligation of the guarantor, direct or indirect, that is (1) an Obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the Obligation of the obligor thereof shall be paid or discharged, or any agreement relating thereto shall be complied with, or the holders thereof shall be protected (in whole or in part) against loss in respect thereof; or (2) a liability of such Person for an Obligation of another through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such Obligation or any security therefor, or to provide funds for the payment or discharge of such Obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (2), the primary purpose or intent thereof is as described in clause (1) above.

"**Guarantors**" means each of:

(1) each Wholly Owned Domestic Subsidiary of the Company on the Issue Date (other than CIT Funding); and

(2) any other Wholly Owned Domestic Subsidiary of the Company that executes a Note Guarantee in accordance with the provisions hereof,

and their respective successors and assigns, in each case, until the Note Guarantee of such Person has been released in accordance with the provisions hereof.

"Holder" means the Person in whose name a Note is registered in the Security Register.

"IFRS" means International Financial Reporting Standards.

"Immaterial Subsidiary" means, as of any date, any Subsidiary (1) that (a)(i) has assets with an aggregate Fair Market Value less than \$5.0 million, (ii) has aggregate revenues less than \$5.0 million for the most recently ended four full fiscal quarters for which financial statements were delivered as set forth in Section 7.14 immediately preceding the date on which the calculation is required to be made and (iii) is not integral to the business or operations of the Company and its Subsidiaries (other than Immaterial Subsidiaries), and (b) has no Subsidiaries (other than Immaterial Subsidiaries), or (2) the Capital Stock of which was acquired in connection with the workout of assets or exercise of remedies in the Ordinary Course of Business or as the proceeds of collateral securing a loan or other financing asset or in connection with servicing or managing assets in the Ordinary Course of Business.

"Indebtedness" as applied to any Person, means, without duplication:

(1) all indebtedness for borrowed money;

(2) that portion of Obligations with respect to Capital Lease Obligations that is properly classified as a liability on a balance sheet in conformity with GAAP;

(3) all Obligations of such Person evidenced by notes, bonds or similar instruments or upon which interest payments are customarily paid and all Obligations in respect of drafts accepted representing extensions of credit whether or not representing Obligations for borrowed money;

(4) any Obligation owed for all or any part of the deferred purchase price of property or services (excluding trade payables incurred in the Ordinary Course of Business having a term of less than six (6) months that are not overdue by more than sixty (60) days) which purchase price is (a) due more than six (6) months from the date of incurrence of the Obligation in respect thereof or (b) evidenced by a note or similar written instrument;

(5) all Obligations created or arising under any conditional sale or other title

retention agreement with respect to property acquired by such person;

(6) all indebtedness secured by any Lien on any property or asset owned or held by that Person regardless of whether the indebtedness secured thereby shall have been assumed by that Person or is nonrecourse to the credit of that Person;

(7) the face amount of any letter of credit or letter of guaranty issued, bankers' acceptances facilities, surety bond and similar credit transactions for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings or drafts;

(8) the direct or indirect guaranty, endorsement (otherwise than for collection or deposit in the ordinary course), co-making, discounting with recourse or sale with recourse by such Person of the Obligation of another;

(9) any Obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the Obligation of the obligor thereof shall be paid or discharged, or any agreement relating thereto shall be complied with, or the holders thereof shall be protected (in whole or in part) against loss in respect thereof;

(10) any liability of such Person for an Obligation of another through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such Obligation or any security therefor, or to provide funds for the payment or discharge of such Obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (10), the primary purpose or intent thereof is as described in clause (9) above;

(11) all Obligations of such Person in respect of any exchange traded or over the counter derivative transaction, including any Rate Management Transaction, whether entered into for hedging or speculative purposes;

(12) all Obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Capital Stock of such Person; and

(13) all Attributable Indebtedness of such Person.

Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or joint venturer, unless such Indebtedness is expressly or by operation of law non-recourse to such Person.

"Insolvency or Liquidation Proceeding" means:

(1) any case commenced by or against the Company or any Guarantor under Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Company or any Guarantor, any receivership or assignment for the benefit of creditors relating to the Company or any Guarantor or any similar case or proceeding relative to the Company or any Guarantor or its creditors, as such, in each case whether or not voluntary;

(2) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Company or any Guarantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any other proceeding of any type or nature in which substantially all claims of creditors of the Company or any Guarantor are determined and any payment or distribution is or may be made on account of such claims.

"Intercompany Notes" means those intercompany notes identified on Schedule I hereto.

"Intercreditor Agreements" means the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and the Series A Collateral Agency Agreement.

"Interest Payment Date" has the meaning set forth in Section 2.5(a) hereof.

"Investment Grade Rating" means a Moody's rating of Baa3 or higher and an S&P rating of BBB- or higher, in each case with a stable outlook.

"Investments" means, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including Guarantees or other obligations but excluding extensions of trade credit, accounts receivables or deposits made in the Ordinary Course of Business), advances or capital contributions (excluding commission, travel and similar advances to officers and employees made in the Ordinary Course of Business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Company or any Subsidiary of the Company sells or otherwise disposes of any Equity Interests of any direct or indirect Subsidiary of the Company such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Company, the Company shall be deemed to have made an Investment on the date of any such sale or disposition equal to the Fair Market Value of the Company's Investments in such Subsidiary that were not sold or disposed of in an amount determined as provided in Section 7.1(c) hereof. The acquisition by the Company or any Subsidiary of the Company of a Person that holds an Investment in a third Person shall be deemed to be an Investment by the Company or such Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investments held by the acquired Person in such third Person in an amount determined as provided in Section 7.1(c) hereof. Except as otherwise provided herein, the amount of an Investment shall be determined at the time the Investment is made and without giving effect to subsequent changes in value.

"Issue Date" means the date of this Supplemental Indenture.

"Joint Venture" means a joint venture, partnership or other similar arrangement, in each case with a Person or Persons who are not Subsidiaries of the Company, whether in corporate, partnership or other legal form; provided, in no event shall any corporate Restricted Subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

"JPM L/C Facility" means that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among the Company, J.P. Morgan Securities Inc., as sole lead arranger and bookrunner, Barclays Bank PLC, as syndication agent, Bank of America, N.A. and Citibank, N.A., as documentation agents, JPMorgan Chase Bank, N.A., as administrative agent and as issuing bank, and the several banks and other financial institutions as lenders thereto (as in effect as of the Issue Date).

"JPM L/C Obligations" means the obligations of the Company under the JPM L/C Facility.

"Junior Credit Facility" means the Second Lien Credit and Guaranty Agreement, dated as of December [], 2009, by and among the Company, certain of its Subsidiaries, as guarantors, the lenders party thereto from time to time, and [], as administrative agent, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"Junior Intercreditor Agreement" has the meaning set forth in Section 12.3 hereof.

"Large Asset Sale" means any Asset Sale, whether in a single transaction or series of related transactions, that involves assets having a Fair Market Value equal to or in excess of \$500.0 million.

"LC Facilities" means (1) the JPM L/C Facility, (2) that certain \$500,000,000 Letter of Credit Agreement, dated as of November 3, 2009, among the Company, certain Subsidiaries of the Company, Bank of America, N.A., as administrative agent and letter of credit issuer, the other lenders party thereto, and Banc of America Securities LLC, as sole lead arranger and sole bookrunner, and (3) any other facility related to the issuance of letters of credit, in each case above, together with any documents entered into or otherwise related thereto (including any cash collateral agreement), in each case above, as the same may be amended, amended and restated, supplemented or otherwise modified, replaced or refinanced from time to time.

"Legal Defeasance" has the meaning set forth in Section 11.2(a) hereof.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

"LILO Transactions" means Refinancing Eligible Debt identified on the Refinancing Eligible Debt Schedule as "Rail Head Leases."

"Long-Dated Senior Notes Indenture" means the indenture between the Company

and The Bank of New York (as successor to JPMorgan Chase Bank, N.A.), as trustee (or its successor), dated as of January 20, 2006 (as amended, amended and restated, supplemented or modified from time to time).

"Long-Dated Senior Notes Obligations" means all obligations of the Company in respect of the payment of principal of, and interest on, any note or notes, bond or bonds, debenture or debentures, or any other evidences of Indebtedness, as the case may be, authenticated and delivered under the Long-Dated Senior Notes Indenture.

"Maturity Date" means May 1, 2013 for the 2013 Notes, May 1, 2014 for the 2014 Notes, May 1, 2015 for the 2015 Notes, May 1, 2016 for the 2016 Notes and May 1, 2017 for the 2017 Notes.

"Moody's" means Moody's Investor Services, Inc.

"Net Income" means, with respect to any specified Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends, excluding, however:

(1) any gain (but not loss), together with any related provision for taxes on such gain (but not loss), realized in connection with: (a) any sale or other disposition of assets or (b) the disposition of any securities by such Person or any of its Restricted Subsidiaries or Regulated Subsidiaries or the extinguishment of any Indebtedness of such Person or any of its Restricted Subsidiaries or Regulated Subsidiaries;

(2) cancellation of indebtedness income relating to the acquisition of notes; and

(3) any extraordinary gain (but not loss), together with any related provision for taxes on such extraordinary gain (but not loss).

"Net Proceeds" means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of the direct costs relating to such Asset Sale, including, without limitation, legal, accounting and investment banking fees, and sales commissions, and any relocation expenses incurred as a result of the Asset Sale, taxes paid or payable as a result of the Asset Sale, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements, and amounts required to be applied to the repayment of Indebtedness secured by a Lien on the asset or assets that were the subject of such Asset Sale and any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP.

"Non-Recourse Debt" means Indebtedness:

(1) as to which neither the Company nor any of its Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness), (b) is directly or indirectly liable as a guarantor or otherwise or (c) constitutes the lender; and

(2) no default with respect to which (including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary of the Company) would permit upon notice, lapse of time or both any holder of any other Indebtedness of the Company or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of such Indebtedness to be accelerated or payable prior to its Stated Maturity.

"Note Guarantee" means the Guarantee by each Guarantor of the Company's Obligations under the Indenture (as it relates to the Notes) and the Notes, executed pursuant to the provisions hereof.

"Note Obligations" means all Obligations of the Company under the Notes.

"Notes" means, collectively, the 2013 Notes, the 2014 Notes, the 2015 Notes, the 2016 Notes, and the 2017 Notes. The term **"Note"** refers to any of the foregoing.

"Notes Collateral Agent" means the Series A Parent Collateral Agent and the Series A Subsidiary Collateral Agent.

"Notice Date" has the meaning set forth in Section 7.15(e) hereof.

"Obligations" means any principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to an obligor, would have accrued on any obligation, whether or not a claim is allowed against such obligor for such interest in the related proceeding), penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

"Offering Memorandum" means the Amended Offering Memorandum, Disclosure Statement and Solicitation of Acceptances of a Prepackaged Plan of Reorganization of the Company and CIT Funding dated October 16, 2009 as supplemented by Supplement No. 1 to the Amended Offering Memorandum, Disclosure Statement and Solicitation of Acceptances of a Prepackaged Plan of Reorganization dated October 23, 2009, relating to, amongst other things, the exchange of Outstanding Indebtedness of the Company and CIT Funding for the Notes and the Series B Notes (including the documents incorporated by reference).

"Offer Amount" has the meaning set forth in Section 3.3 hereof.

"Offer Period" has the meaning set forth in Section 3.3 hereof.

"Old Notes Obligations" means the outstanding Indebtedness and other obligations of the Company arising in respect of Old Notes (as defined in the Approved Restructuring Plan referred to in the Credit Agreement) that are not exchanged or treated pursuant to the Approved Restructuring Plan, including the Long-Dated Senior Notes Obligations.

"Ordinary Course of Business" means each of the following:

(1) all activities conducted by the Company and its Subsidiaries in the ordinary course of their businesses, regardless of frequency, including, without limitation, the following activities: providing, arranging or syndicating financing (whether debt or equity), holding Portfolio Assets and their other assets and properties, asset management and servicing, factoring, trade accounts receivable purchasing, trade accounts receivable

management services, leasing (both capital and operating leasing, and sales and exchanges pursuant to such leasing, and real estate leasing and subleasing to or from third parties with respect to operating locations), purchases, sales, transfers or other dispositions of Portfolio Assets, investment advisory services, insurance products, vendor financing, management, purchases and sales or other dispositions of assets and Capital Stock (including Investments in Joint Ventures) acquired in workouts of Portfolio Assets or factoring facilities, in each case in this clause (1), to third parties or to Subsidiaries of the Company in the ordinary course of business;

(2) any financings (including any Investments and other transactions in connection therewith) of the foregoing activities through securitizations, secured financings, bank loans, conduit facilities, trusts, special purpose vehicles or other means;

(3) any related workout, exercise of remedies or restructuring activities, including, without limitation, formation of a special purpose vehicle to acquire, hold or dispose of assets and Capital Stock obtained in connection with such restructuring or other activities;

(4) managing and operating assets and businesses acquired through the exercise of remedies;

(5) business associated with investments, banking or investment banking (including commercial and retail deposit taking); and

(6) any reasonable extension or evolution of the foregoing activities.

"Other Available Cash" means, at any time of determination, available cash of the Company and its Restricted Subsidiaries held in accounts other than the Sweep Accounts and Funding Accounts (excluding (i) restricted cash balances and (ii) cash held by or for third parties (including securitization, conduit or other similar entities) or Foreign Subsidiaries).

"Owner-Trustee" means the owner trustee (not in its individual capacity but solely as trustee) of an owner trust, the property of which is beneficially owned by a grantor in the furtherance of the Ordinary Course of Business.

"Parent Pledge" means a Lien on substantially all of the Company's personal property (excluding its interest in CIT Bank, certain equity interests in its foreign Subsidiaries and certain other Regulated Subsidiaries) to secure the Notes, the Series B Obligations, the CIT Australia Notes Obligations, the JPM L/C Obligations and the Old Notes Obligations.

"Pari Passu Debt" means Indebtedness of the Company or a Restricted Subsidiary of the Company that is senior or *pari passu* in right of payment with the Notes, including, without limitation, the Series B Notes, Indebtedness under the Junior Credit Facility, the CIT Australia Notes Obligations, the JPM L/C Obligations and the Old Notes Obligations. For the purposes of this definition, no Indebtedness shall be considered to be senior or junior by virtue of being secured on a first or junior priority basis.

"Pari Passu Lien Priority" means, relative to specified Indebtedness, having a Lien

priority equal to that of the Lien in favor of the Holders on the Collateral and subject to the Intercreditor Agreements.

"Payment Default" has the meaning set forth in Section 8.1(a)(v)(1) hereof.

"Permitted Bank Investments" means Investments to be made pursuant to clauses (15) and (16) of the definition of "Permitted Investments."

"Permitted Business" means the businesses engaged in by the Company and its Subsidiaries on the Issue Date as described in the Offering Memorandum and businesses that are reasonably related thereto or reasonable extensions or reasonable evolutions thereof, including, without limitation, all business conducted by banks (retail and commercial), investment banks and any business conducted by the Company or its Regulated Subsidiaries.

"Permitted Debt" has the meaning set forth in Section 7.2(b) hereof.

"Permitted Funding Indebtedness" means any: (1) Indebtedness incurred in the Ordinary Course of Business, the proceeds (if any) of which are used in the Ordinary Course of Business, including, without limitation, customary loans or lines of credit (revolving and term), asset swaps, factoring agreements, trade accounts receivable purchasing agreements, securitizations and conduits and other similar transactions, total return swaps, secured financings, letters of credit facilities, aircraft acquisition financings, purchase money financing, repurchase transactions, reverse repurchase transactions or warehouse financings (including any reasonable extension or evolution of such activities including for purposes of financing other types of financial or operating assets), and (2) any and all indemnification or guarantee obligations arising in connection with any of the foregoing activities.

"Permitted Funding Liens" means (1) Liens described in clauses (2), (3), (4), (5), (6), (9), (10), (11), (12), (13), (18) and (24) and, in the case of the Barbados Entities only, clause (19) of the definition of Permitted Liens, (2) Liens refinancing or replacing any of the Liens contemplated in clause (1) hereof, and (3) Liens that arise by operation of law and are not voluntarily granted, to the extent entitled by law to priority over the security interests created by the Security Documents.

"Permitted Investments" means:

(1) any Investment in the Company or in a Restricted Subsidiary of the Company, other than an Investment by a Guarantor or a Subsidiary of a Guarantor in the Company (unless the Parent Pledge is granted) or a Subsidiary that is not a Guarantor or a Subsidiary of a Guarantor;

(2) any Investment in Cash and Cash Equivalents;

(3) any Investment by the Company or any Restricted Subsidiary of the Company in a Person, if as a result of such Investment:

(a) such Person becomes a direct or indirect Wholly Owned Restricted Subsidiary of the Company; or

(b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company or a Wholly Owned Restricted Subsidiary of the Company;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Sections 3.3 and 7.7 hereof;

(5) any acquisition of assets or Capital Stock solely in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Company;

(6) any Investments received in compromise, resolution or full or partial satisfaction of (a) obligations of trade creditors or customers of the Company or any of its Subsidiaries, including pursuant to any workout, restructure, foreclosure, exercise of remedies, plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or (b) litigation, arbitration or other disputes with Persons who are not Affiliates;

(7) Investments represented by Rate Management Transactions entered into in the Ordinary Course of Business and not for speculative purposes and the TRS Facility;

(8) loans or advances to employees made in the Ordinary Course of Business of the Company or any Restricted Subsidiary of the Company;

(9) repurchases of the Notes or any Series B Notes as long as such Notes and/or Series B Notes are promptly retired;

(10) Investments other than the TRS Facility existing on the Issue Date (or Investments other than the TRS Facility made after the Issue Date pursuant to the terms of agreements in existence on the Issue Date, as in effect on the Issue Date) and any Investment that replaces, refinances or refunds an existing Investment other than the TRS Facility; provided that the new Investment is in an amount that does not exceed the amount replaced, refinanced or refunded, and is made in the same Person as the Investment replaced, refinanced or refunded;

(11) endorsements of negotiable instruments and documents in the Ordinary Course of Business;

(12) Investments in CIT Bank or any other Regulated Subsidiary of the Company required by, or necessary or prudent under, the Bank Holding Company Act, the Federal Reserve Act or the Federal Deposit Insurance Act or any other domestic or foreign law or regulation applicable to the Company or its Affiliates or required by any Governmental Authority and any approval, waiver, consent, stipulation, agreement or commitment

entered into in connection therewith or related thereto;

(13) Investments represented by Guarantees and intercompany loans that are otherwise permitted hereunder;

(14) Investments (other than in the Company) made in the Ordinary Course of Business;

(15) Investments by a Guarantor in any Regulated Subsidiary in the form of a loan or advance having a maturity not to exceed 12 months from the date of such loan or advance related to or in connection with a Platform Transfer that is evidenced by an intercompany note, secured by the assets financed by such loan or advance, provided that the intercompany note is pledged as Collateral;

(16) Investments in Regulated Subsidiaries of the Company having an aggregate Fair Market Value not to exceed \$400.0 million in any Yearly Period;

(17) any Investment in a subsidiary in connection with the refunding, refinancing or replacement of Refinancing Eligible Debt with borrowings under the Credit Agreement; and

(18) other Investments in any Person (other than a Regulated Subsidiary of the Company) having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (18) that are at the time outstanding, not to exceed \$100.0 million.

"Permitted Liens" means:

(1) Liens on assets of the Company or any Restricted Subsidiary securing Indebtedness under the Credit Agreement;

(2) Liens for taxes, assessments or governmental charges or claims (a) for amounts not yet overdue or (b) for amounts that are overdue if obligations with respect to such taxes, assessments or governmental charges are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;

(3) statutory Liens of landlords, banks (and rights of set off), carriers, warehousemen, mechanics, repairmen, workmen and materialmen, ordinary course liens on aircraft for airport, navigation and other en-route charges, permitted Liens under leases and other Liens imposed by law (other than any such Lien imposed pursuant to Section 401(a)(29) or 412(n) of the Internal Revenue Code or by ERISA) (a) for amounts

not yet overdue, or (b) for amounts that are overdue and that (in the case of any such amounts overdue for a period in excess of five (5) days) are being contested in good faith by appropriate proceedings, so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;

(4) Liens incurred in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, government contracts, trade contracts, performance and return of money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money or other Indebtedness), so long as no foreclosure, sale or similar proceedings have been commenced with respect to any portion of the Collateral on account thereof, or deposits made to secure liability to insurance carriers;

(5) easements, rights of way, restrictions, encumbrances, encroachments and other minor defects or irregularities in title or ownership rights, in each case which do not and shall not interfere in any material respect with the value or use of the property to which such Lien is attached or with the ordinary conduct of the business of the Company or any of its Restricted Subsidiaries;

(6) any interest or title of or through a lessor or sublessor under any lease of real or personal property permitted hereunder;

(7) Liens solely on any cash earnest money deposits made by the Company or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement the consummation of which would be permitted hereunder;

(8) purported Liens evidenced by the filing of precautionary Uniform Commercial Code financing statements relating to transactions and Liens evidenced by the filing of UCC financing statements related to securitizations, conduit facilities and similar transactions, in each case, entered into in the Ordinary Course of Business;

(9) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(10) any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;

(11) licenses or sublicenses of patents, trademarks and other intellectual property rights granted by the Company or any of its Restricted Subsidiaries in the Ordinary Course of Business;

(12) Liens existing on the Issue Date (and, in the case of property that replaces

property existing on the Issue Date, the equivalent Lien on such replacement property to the extent the applicable collateral agreements as in effect on the Issue Date require Liens on such replacement property) and Liens incurred after the Issue Date pursuant to the terms of agreements in existence on the Issue Date as in effect on the Issue Date;

(13) Liens constituting (and rights of set-off and any rights of use, possession or disposition with respect to) deposits with derivatives counterparties as may be required pursuant to any Rate Management Transaction in connection with Indebtedness permitted pursuant to Sections 7.2(b)(x) or 7.2(b)(xix);

(14) Liens securing Indebtedness permitted pursuant to Section 7.2(b)(xi);

(15) Liens created, incurred, assumed or permitted to exist in connection with or related to Bank Activities;

(16) (a) Liens on assets other than Collateral securing Indebtedness permitted pursuant to Section 7.2(b)(xii) and (b) Liens on Collateral securing Indebtedness permitted pursuant to Section 7.2(b)(xii) in respect of assets related to aircraft, railcars and related rights and documents;

(17) Liens on the assets of a Restricted Subsidiary of the Company that is not a Credit Party securing Indebtedness and other obligations of such Restricted Subsidiary incurred in compliance with the terms hereof;

(18) Liens (a) that are rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Company or any of its Subsidiaries to permit satisfaction of overdraft or similar obligations and other cash management activities incurred in the Ordinary Course of Business, (iii) relating to purchase orders and other agreements entered into with customers of the Company or any of its Subsidiaries in the Ordinary Course of Business, or (iv) relating to transactions with a syndicate member or participant or agent or letter of credit bank or issuer in a loan transaction in the Ordinary Course of Business, (b) of a collecting bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection, (c) encumbering reasonable and customary initial deposits and margin deposits and attaching to commodity trading accounts or other brokerage accounts incurred in the Ordinary Course of Business, and (d) in favor of banking institutions arising as a matter of law or pursuant to customary account agreements encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(19) Liens on Collateral securing the Notes Obligations and Obligations under the Notes Guarantees and Liens on the Collateral securing Series B Obligations and Obligations under the Guarantees of the Series B Notes and the Junior Credit Facility;

(20) Liens in favor of the Company or any Restricted Subsidiary of the Company, provided that for the purposes of this clause (20) Guarantors and Subsidiaries of Guarantors may only grant Liens in favor of other Guarantors and/or Subsidiaries of Guarantors;

(21) Liens existing on assets or property at the time acquired in connection with a workout, exercise of remedies or foreclosure or as the proceeds of collateral securing a Portfolio Asset, in each case, in the Ordinary Course of Business; and other Liens customarily set forth in documentation related thereto or created, incurred, assumed or permitted to exist with respect to Portfolio Assets in the Ordinary Course of Business;

(22) Liens on the assets of the Company and its Subsidiaries in favor of CIT Bank to secure obligations of the Company or any Subsidiary of the Company to CIT Bank existing on the Issue Date other than those permitted under clause (12) above; provided, the aggregate amount of the value of such assets shall not exceed \$150.0 million, measured in the case of each asset at the time such Liens is created and without giving effect to any reduction in the value of the asset subject to the Lien;

(23) Liens on Cash and Cash Equivalents in an aggregate amount not to exceed \$550.0 million of the Company or any Restricted Subsidiary of the Company securing Indebtedness in an amount not to exceed \$750.0 million of the Company and any Restricted Subsidiary of the Company incurred under LC Facilities and Liens on intangible contract or similar rights and documents related to letters of credit issued thereunder;

(24) Liens on (and rights of set-off and any rights of use, possession or disposition with respect to) Cash, Cash Equivalents, including, for purposes of this clause (24), long-term obligations of the United States government, and intangible contract or similar rights securing the daily mark-to-market obligations of CIT Financial Ltd., CIT Financial (Barbados) Srl and the Company under a TRS Facility;

(25) other Liens on assets other than the Collateral securing Indebtedness of the Company or any Restricted Subsidiary of the Company incurred at a time when no Default or Event of Default shall have occurred and be continuing in an aggregate amount not to exceed \$250.0 million at any time outstanding;

(26) (a) Liens on assets (including the proceeds thereof) acquired by or assigned to a Restricted Subsidiary of the Company pursuant to operation of the trade finance business in the Ordinary Course of Business; provided, as of the date of acquisition such Liens were in existence to secure an obligation of the seller or assignor of such asset and such Liens were not created by any Restricted Subsidiary of the Company in contemplation of such acquisition or assignment, and (b) Liens that are leases on aircraft, rail assets or any other leased assets that are leased in the Ordinary Course of Business;

(27) Liens on leased assets (including Portfolio Assets) arising from the action or

inaction of a third-party lessee;

(28) Liens on assets of the Company and its Restricted Subsidiaries securing (i) guarantees of the Company of Indebtedness and obligations of CIT Australia, (ii) the Long-Dated Senior Notes Obligations and (iii) JPM L/C Facility, in each case (x) in connection with the granting of a Lien by the Company over its assets to secure its obligations under the CIT Australia Notes, the Long-Dated Senior Notes Obligations and the JPM L/C Facility and (y) with respect to Indebtedness of CIT Australia, in an aggregate principal amount not exceeding the aggregate principal amount of Indebtedness or revolving loans in respect of commitments for Indebtedness guaranteed by the Company on the Issue Date under the CIT Australia Notes;

(29) Liens granted on any assets constituting Restricted Collateral at the time of such grant, provided that (i) such Liens shall secure Indebtedness incurred by the Company or a Restricted Subsidiary thereof in reliance on clauses (xi), (xii), (xix) or (xxii) of Section 7.2(b) contemporaneously with the granting of such Lien and (ii) both immediately before and immediately after giving effect to such Lien, no Event of Default shall have occurred and be continuing;

(30) any extensions, substitutions, replacements or renewals of the foregoing; provided, any such Lien shall encumber only the same collateral encumbered by the Lien being so extended, substituted, replaced or renewed and such Lien shall be of the same priority or of a junior priority to the Lien being so extended, substituted, replaced or renewed; and

(31) Liens securing Indebtedness and other obligations of CIT China or CIT Australia; provided, any such Lien shall encumber only assets of CIT China, CIT Australia or their subsidiaries, and Cash and Cash Equivalents of the Company or any Restricted Subsidiary in an aggregate amount not to exceed \$260,000,000 (or the RMB equivalent thereof on the Issue Date) to secure obligations of CIT China under the CIT China Facility.

"Permitted Reestablishment Indebtedness" means, with respect to each category of Refinancing Eligible Debt, Indebtedness of one or more of the Company's Restricted Subsidiaries that (a) is incurred in an aggregate principal amount not to exceed the principal amount of such Refinancing Eligible Debt outstanding on the Credit Agreement Effective Date on terms and conditions no less favorable (when taken as a whole) to the obligors of such Indebtedness than those applicable to the Credit Agreement as in effect on the Issue Date or (b) would constitute Permitted Refinancing Indebtedness in respect of such Refinancing Eligible Debt.

"Permitted Refinancing Indebtedness" means any Indebtedness of the Company or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to renew, refund, refinance, replace, defease or discharge other Indebtedness of the Company or any of its Restricted Subsidiaries (other than intercompany Indebtedness or Disqualified Stock); provided that:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) plus available commitments for funding of the Indebtedness renewed, refunded, refinanced, replaced, defeased or discharged (plus all accrued interest on the Indebtedness and the amount of all fees and expenses, including premiums, incurred in connection therewith plus an amount equal to up to 2% of the principal amount thereof with respect to any required interest or payment reserves on such Permitted Refinancing Indebtedness);

(2) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;

(3) if the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is subordinated in right of payment to the Notes, such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and is subordinated in right of payment to, the Notes on terms that are not materially less favorable, taken as a whole, to the Holders as those contained in the documentation governing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;

(4) if the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is secured by collateral, such Permitted Refinancing Indebtedness shall encumber no additional collateral other than the collateral securing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged at such time and the Lien securing such Permitted Refinancing Indebtedness shall be of the same or of a priority junior to the Lien securing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged; and

(5) if the Indebtedness being refunded, refinanced, renewed, replaced, defeased or discharged was initially incurred by the Company, such Permitted Refinancing Indebtedness is incurred by the Company, and provided, further, that Permitted Refinancing Indebtedness shall not include Indebtedness of a Subsidiary of the Company that is not a Guarantor that refunds, refinances, renews or replaces Indebtedness of the Company or a Guarantor.

"Person" means any individual, corporation, partnership, Joint Venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"Platform" means a business unit or units (or portions thereof) in the Company's Transportation Finance, Trade Finance, Corporate Finance or Vendor Finance business units or segments as such units or segments exist on the Issue Date.

"Platform Assets" means, with respect to any Platform, any and all employees, assets (excluding Portfolio Assets and trade accounts receivables, but including the underlying trade finance contracts), personnel, systems, intellectual property, books and

records, contracts and contractual rights, and other assets necessary for the operation of the Platform.

"Platform Transfer" means the contribution of a Platform and related Platform Assets to CIT Bank.

"PMSI Assets" has the meaning set forth in Section 7.2(b)(xi) hereof.

"Portfolio Assets" means, any assets or rights acquired, funded, held, managed, financed, syndicated or otherwise generated or disposed of in the Ordinary Course of Business, including, without limitation, loans, leases, equipment, intellectual property rights, securities and investment property (equity or otherwise), mortgages and instruments (negotiable or otherwise), receivables, trade payables or trade account receivables, and any other financial assets and the proceeds and products of the foregoing.

"Purchase Date" has the meaning set forth in Section 3.3(a) hereof.

"Qualified Debt Obligations" means Indebtedness of the Company, secured Indebtedness of Subsidiaries of the Company that is recourse to the Company and the amount of Indebtedness of CIT Rail Leasing Trust I in excess of funds available in CIT Rail Leasing Trust I to repay such Indebtedness.

"Rate Management Transactions" means any transaction (including an agreement with respect thereto) now existing or hereafter entered into by the Company or any Restricted Subsidiary of the Company which is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures, or the purchase of credit default swaps.

"Refinancing Eligible Debt" means certain Indebtedness and obligations (including, in each case, accrued and unpaid interest (if any), premiums owed (if any) not in excess of prepayment provisions on such Indebtedness or obligations, which provisions were in existence on the Credit Agreement Effective Date, and the amount of reasonable and customary fees, expenses and costs (if any) related thereto) in the maximum amounts, subject to the terms and conditions and secured by the collateral identified on the Refinancing Eligible Debt Schedule.

"Refinancing Eligible Debt Schedule" means Schedule 1.1B to the Credit Agreement, as such schedule may be amended from time to time pursuant to the terms of the Credit Agreement.

"Refinancing Eligible Equipment" means any or all of (a) the aircraft and related rights and documents subject to the ECA Financing obtained by Madeleine Leasing Limited, as borrower, or (b) the railcars and other rolling stock and related rights and documents subject to the LILO Transactions, in each case as described on the Refinancing Eligible Debt Schedule.

"Regular Record Date" means, with respect to an Interest Payment Date, the fifteenth day immediately preceding such Interest Payment Date.

"Regulated Subsidiary" means any entity directly regulated by a Governmental Authority, including CIT Bank and its Subsidiaries, or whose assets or business consist primarily of assets (e.g., licenses) or businesses regulated directly by a Governmental Authority.

"Required Bank Investments" means Investments to be made under clause (12) of the definition of "Permitted Investments."

"Restricted Collateral" means (a) the Collateral listed on the Refinancing Eligible Debt Schedule (unless acquired after the Credit Agreement Effective Date by the Company or any Restricted Subsidiary thereof with funds not constituting proceeds of the Credit Agreement), (b) all of the assets and property, whether now owned or hereafter acquired, of CMS Funding Company LLC and (c) all of the assets and property, whether now owned or hereafter acquired, of CIT Middle Market Funding, LLC.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Subsidiary" of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary.

"S&P" means Standard & Poor's Ratings Group, a division of The McGraw Hill Corporation.

"Sale of Collateral" means the sale, lease, conveyance or other disposition of any Collateral or the Equity Interests of an owner, whether directly or indirectly, of Collateral.

"Securities Account" means a "securities account" as defined in Section 8-501 of the Uniform Commercial Code, with a bank or like organization.

"Securities Act" means the Securities Act of 1933, as amended.

"Security Agreement" means the Series A Collateral Agreement, dated as of December [], 2009, among the Company and certain of its Subsidiaries, as grantors and Deutsche Bank Trust Company Americas, as Series A Parent Collateral Agent and the Series A Subsidiary Collateral Agent, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"Security Documents" means the Security Agreement and each other security document or pledge agreement executed by the Company or any Guarantor and delivered in accordance with applicable local or foreign law to grant a valid, perfected security interest in any property as collateral for the Note Obligations, in each case, as amended, restated, supplemented or otherwise modified from time to time.

"Senior Collateral Agent" means the "First Lien Agent" as defined in the Senior Intercreditor Agreement.

"Senior Debt" means all Obligations of the Company under the Credit Agreement, including Obligations incurred after the Issue Date.

"Senior Intercreditor Agreement" has the meaning set forth in Section 12.3 hereof.

"Series A Collateral Agency Agreement" has the meaning assigned to such term in the Senior Intercreditor Agreement.

"Series A Obligations" means all Obligations of the Company under the Series A Notes and the Junior Credit Facility.

"Series A Parent Collateral Agent" has the meaning assigned to such term in the Security Agreement.

"Series A Subsidiary Collateral Agent" has the meaning assigned to such term in the Security Agreement.

"Series B Notes" means the Series B Secured Notes of CIT Funding guaranteed by the Company and described in the Offering Memorandum.

"Series B Obligations" means all Obligations of CIT Funding under the Series B Notes.

"Significant Subsidiary" means any Restricted Subsidiary or a Regulated Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the Issue Date.

"Special Purpose Entity" means a Person formed by the Company or a Subsidiary of the Company in the Ordinary Course of Business for a limited purpose or having a limited business purpose.

"Stated Maturity" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of the issue date of such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"Subsidiary" means, with respect to any specified Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

"Sweep Accounts" has the meaning set forth in Section 7.15(a) hereof.

"Sweep Cash Amount" means, for any period, for any or all business units and segments described in the definition of "Applicable Percentage," the product of (1) freely transferable Cash Collections identified by the Company or any of its Restricted Subsidiaries in good faith and consistent with past practices as having been generated during such period by owned assets in respect of such business units and segments (excluding Excepted Cash Collections, Cash Collections received by Regulated Subsidiaries and Cash Collections received by Subsidiaries operating outside the United States, the repatriation of which to the United States would violate applicable law or result in an adverse tax or regulatory issue as determined by the Company in good faith), net of (i) aggregate operating expenses or expenditures for each such business unit or segment (including allocation of such expenses or expenditures by the Company) incurred in the Ordinary Course of Business consistent with past practice, (ii) costs associated with the servicing of assets incurred in the Ordinary Course of Business, (iii) the amount of such Cash Collections which are required to be applied to pay debt service (including without limitation in respect of securitizations, conduits or similar financings, total return swaps or secured debt) or payments under operating leases in respect of transportation finance leases and (iv) the amount of such Cash Collections which are required to be posted in restricted accounts and cash held by or for third parties (including securitization, conduit and other similar entities and cash received by a business unit on behalf of other lenders or participants in a particular Portfolio Asset) and (2) the Applicable Percentage.

"Total Assets" means the total consolidated assets of the Company and its Subsidiaries as set forth on the most recent consolidated balance sheet of the Company and its Subsidiaries for which financial statements were delivered as set forth in Section 7.14 immediately preceding the date on which any calculation of Total Assets is being made, on a pro forma basis for transactions consummated on or prior to or simultaneously with the date of the calculation.

"TRS Facility" means that certain Confirmation, Credit Support Annex, ISDA Master Agreement and ISDA Schedule, each dated June 6, 2008, between CIT Financial Ltd. and Goldman Sachs International, as amended, restated, modified, renewed, refunded, replaced or refinanced, in whole or in part, from time to time.

"TTF Requirements" means, with respect to the end of any fiscal quarter, the sum of: (1) payments required to be made during the twelve-month period following the last day of such fiscal quarter (a) pursuant to contractual commitments to purchase aerospace and railcar assets (including related progress payments) in existence on October 12, 2009, net of any related committed financing and (b) in respect of Qualified Debt Obligations (other than Indebtedness of CIT China under the CIT China Facility to the extent secured by Cash or Cash Equivalents of the Company or any other Restricted Subsidiary); and (2) a reserve of 50% of future obligations under committed and undrawn lines in respect of transactions in which the Company or a Restricted Subsidiary of the Company is lead agent.

"ULC Financing Agreements" means those agreements identified on Schedule I hereto.

"United States" or **"U.S."** means the United States of America.

"Unrestricted Subsidiary" means (a) any Special Purpose Entity (whether

bankruptcy remote or not), Regulated Subsidiary, Joint Venture, Immaterial Subsidiary or any limited purpose trust of which an Owner-Trustee is trustee and (b) any other Subsidiary of the Company (other than CIT Funding and CFL) that is designated by the Board of Directors of the Company as an Unrestricted Subsidiary pursuant to a resolution of the Board of Directors, but only to the extent that such Subsidiary described in this clause (b):

(1) has no Indebtedness other than Non-Recourse Debt;

(2) except as permitted by Section 7.8 hereof, is not party to any agreement, contract, arrangement or understanding with the Company or any Restricted Subsidiary of the Company unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Company;

(3) is a Person with respect to which neither the Company nor any of its Restricted Subsidiaries has any direct or indirect obligation (a) to subscribe for additional Equity Interests or (b) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results; and

(4) has not Guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Company or any of its Restricted Subsidiaries.

"Voting Stock" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, *by* (b) the number of years (calculated to the nearest one-twelfth) that shall elapse between such date and the making of such payment; *by*

(2) the then outstanding principal amount of such Indebtedness.

"Wholly Owned" means, with respect to any Person, any other Person all of the Capital Stock of which (other than directors' qualifying shares required by law, shares owned by any director, officer or employee of the Company or any Subsidiary of the Company and shares issued to foreign nationals to the extent required by applicable foreign law) is owned by such Person directly and/or through other Wholly Owned Persons.

"Yearly Period" means, as of any date of determination, the 365 day period immediately preceding such date.

The terms "**Company**", "**Trustee**", "**Indenture**" and "**Base Indenture**" shall have the respective meanings set forth in the paragraph preceding the recitals to this Supplemental Indenture.

ARTICLE 2

GENERAL TERMS AND CONDITIONS OF THE NOTES

Section 2.1 Designation and Principal Amount. There is hereby established five new series of Securities designated as the 7.0% Series A Second-Priority Secured Notes due 2013 (the "**2013 Notes**"), the 7.0% Series A Second-Priority Secured Notes due 2014 (the "**2014 Notes**"), the 7.0% Series A Second-Priority Secured Notes due 2015 (the "**2015 Notes**"), the 7.0% Series A Second-Priority Secured Notes due 2016 (the "**2016 Notes**") and the 7.0% Series A Second-Priority Secured Notes due 2017 (the "**2017 Notes**"). There is to be authenticated and delivered an aggregate principal amount of each series of Notes as set forth in Annex A hereto. The Notes may be issued from time to time upon written order of the Company for the authentication and delivery of Notes pursuant to Section 3.1 of the Base Indenture.

Section 2.2 Maturity. Unless earlier redeemed pursuant to Section 3.2 hereof, the date upon which each series of Notes shall become due and payable at final maturity, together with any accrued and unpaid interest, is the Maturity Date for that series of Notes.

Section 2.3 Form, Payment and Appointment.

(a) Except as provided in Section 2.4, each series of Notes shall be issued in fully registered, certificated form, bearing identical terms without Coupons. Principal of and interest on the Notes shall be payable, the transfer of such Notes shall be registrable, and such Notes shall be exchangeable for Notes of a like aggregate principal amount bearing identical terms and provisions, at the office or agency of the Company maintained for such purpose in the Borough of Manhattan, The City of New York, which shall initially be the Corporate Trust Office of the Trustee; provided, however, that (i) if a Holder (including a Depositary) has given wire transfer instructions to the Company on or before the Regular Record Date, then payment of principal, premium, if any, and interest on that Holder's Notes shall be paid in accordance with those instructions and (ii) if no such instructions have been given, then, at the option of the Company, payments of principal, premium, if any, and interest may be made by check mailed to the Holder at such address as shall appear in the Security Register. Principal, premium, if any, and interest shall be payable in U.S. dollars.

(b) No service charge shall be made for any registration of transfer or exchange of the Notes, but the Company may require payment from the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

(c) The Paying Agent and Security Registrar for the Notes shall initially be the Trustee.

(d) The Company initially appoints The Depository Trust Company ("**DTC**") to act as Depositary with respect to the Global Notes. Deutsche Bank Trust Company Americas shall act as Custodian with respect to the Global Notes.

(e) The Notes of each series shall be issuable in the denominations of \$1.00 and integral multiples in excess thereof.

Section 2.4 Global Notes. Each series of Notes initially shall be issued in permanent global form as one or more Global Notes (collectively, the "**Global Notes**"). Except as otherwise provided in the Indenture or this Section 2.4, Notes represented by the Global Notes shall not be exchangeable for, and shall not otherwise be issuable as, Notes in certificated form. Unless and until such Global Note is exchanged for Notes in certificated form, Global Notes may be transferred, in whole but not in part, and any payments on the Notes shall be made, only to the Depositary or a nominee of the Depositary, or to a successor Depositary selected or approved by the Company or to a nominee of such successor Depositary.

Section 2.5 Interest.

(a) The unpaid principal amount of the Notes shall bear interest initially at the rate of 7.0% per year (the "**Coupon Rate**") from and including the Issue Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, but excluding, the applicable Maturity Date. Interest on the Notes shall be payable quarterly in arrears to the Person in whose name the relevant Notes are registered at the close of business on the Regular Record Date for such Interest Payment Date as follows:

(i) on each January 10, April 10, July 10 and October 10, commencing January 10, 2010 with respect to the 2013 Notes and 2014 Notes;

(ii) on each February 10, May 10, August 10 and November 10, commencing February 10, 2010 with respect to the 2015 Notes and 2016 Notes; and

(iii) on each March 10, June 10, September 10 and December 10, commencing March 10, 2010 with respect to the 2017 Notes.

Each such date on which interest is payable for a series of Notes is an "**Interest Payment Date**" for such series.

(b) Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. In the event that any scheduled Interest Payment Date falls on a day that is not a Business Day, then payment of interest payable on such Interest

Payment Date shall be made on the next succeeding day that is a Business Day (and without any interest or other payment in respect of any such delay).

ARTICLE 3

REDEMPTION AND REPURCHASE OF THE NOTES

Section 3.1 No Sinking Fund or Repayment at Option of the Holder. The Notes are not entitled to the benefit of any sinking fund and are not subject to redemption at the option of the Holders. Articles 12 and 13 of the Base Indenture shall not apply to the Notes.

Section 3.2 Optional Redemption.

(a) The Company may on any one or more occasions redeem all or a part of any series of the Notes, upon not less than 30 nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the Notes redeemed, to the applicable date of redemption, if redeemed during the twelve month period beginning on January 1 of the years indicated below, subject to the rights of Holders on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date that is on or prior to the applicable date of redemption:

<u>Year</u>	<u>Percentage</u>
2010	103.500%
2011	102.000%
2012 and thereafter	100.000%

(b) Notwithstanding Section 11.3 of the Base Indenture, if less than all of the Notes are to be redeemed at any time, the Trustee shall select Notes for redemption on a *pro rata* basis unless otherwise required by law or applicable stock exchange requirements. No Notes of \$2,000 or less can be redeemed in part. Notwithstanding any provision of the Indenture to the contrary, redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of the Indenture as it applies to the Notes. Except to the extent modified by this Supplemental Indenture, the provisions of Article 11 of the Base Indenture shall apply to redemptions of Notes pursuant to this Section 3.2.

Section 3.3 Offer to Purchase by Application of Excess Proceeds. In the event that, pursuant to Section 7.7(f) hereof, the Company shall be required to commence an Asset Sale Offer, it shall follow the procedures specified below.

(a) The Asset Sale Offer shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by applicable law (the "**Offer Period**"). No later than five Business Days after the termination of the Offer Period (the "**Purchase Date**"), the Company shall purchase the aggregate principal amount, plus accrued and unpaid interest, if any (except as provided in Section 3.3(c) hereof), of Notes and other Pari Passu Debt

required to be purchased by it pursuant to Section 7.7(f) hereof (on a *pro rata* basis if Notes and Pari Passu Debt tendered are in excess of the Excess Proceeds) (which maximum amount shall be the "**Offer Amount**") or, if less than the Offer Amount has been tendered, all Notes and other Pari Passu Debt tendered in response to the Asset Sale Offer. Payment for any Notes so purchased shall be made in the same manner as interest payments are made.

(b) If the Purchase Date is on or after an Regular Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest, if any, shall be paid to the Person in whose name a Note is registered at the close of business on such Regular Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Asset Sale Offer.

(c) Upon the commencement of an Asset Sale Offer, the Company shall send, by first class mail, a notice to the Trustee and each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Holders. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

(i) that the Asset Sale Offer is being made pursuant to this Section 3.3 and Section 7.7(f) hereof and the length of time the Asset Sale Offer shall remain open;

(ii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iii) that, unless the Company defaults in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest after the Purchase Date;

(iv) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in a minimum denomination of \$2,000 only;

(v) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, or transfer by book-entry transfer, to the Company, a Depositary, if appointed by the Company, or a Paying Agent, at the address specified in the notice at least three days before the Purchase Date;

(vi) that Holders shall be entitled to withdraw their election

if the Company, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(vii) that, if the aggregate principal amount of Notes and other Pari Passu Debt surrendered by Holders exceeds the Offer Amount, the Company shall select the Notes to be purchased on a *pro rata* basis (with such adjustments as may be deemed appropriate by the Company so that only Notes in minimum denominations of \$2,000 shall be purchased); and

(viii) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

(d) On or before the Purchase Date, the Company shall, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Notes and other Pari Passu Debt, or portions thereof, tendered pursuant to the Asset Sale Offer, or if less than the Offer Amount has been tendered, all Notes and other Pari Passu Debt tendered, and shall deliver to the Trustee an Officers' Certificate stating that such Notes or portions thereof were accepted for payment by the Company in accordance with the terms of this Section 3.3. The Company, the Depositary or the Paying Agent, as the case may be, shall promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Company for purchase, and if the Note surrendered was a certificated Note, the Company shall promptly issue a new certificated Note, without service charge, and the Trustee, upon receipt of a Company Order, shall authenticate and mail, or cause to be transferred by book entry, such new certificated Note to such Holder, in a principal amount equal to any unpurchased portion of the certificated Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Company to the Holder thereof. The Company shall publicly announce the results of the Asset Sale Offer on or as soon as reasonably practicable after the Purchase Date.

(e) The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the Indenture, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the Indenture with respect to Asset Sale Offers by virtue of such compliance.

Section 3.4 Offer to Repurchase Upon Change of Control.

(a) If a Change of Control occurs, each Holder shall have the right to require the Company to repurchase all or any part of principal amount equal to \$2,000 or an integral multiple of \$1,000 in excess thereof of such Holder's Notes pursuant to the offer described below (the "**Change of Control Offer**"). The offer price in any Change of Control Offer shall be payable in cash and shall equal 101% of the aggregate principal amount of any Notes repurchased plus accrued and unpaid interest, if any, on the Notes (subject to the right of Holders of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date), to the date of purchase (the "**Change of Control Payment**"). Within 30 days following any Change of Control, the Company shall mail a notice to each Holder describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the date specified in the notice (the "**Change of Control Payment Date**"). The Change of Control Payment Date shall be no earlier than 30 days and no later than 60 days from the date the notice is mailed, pursuant to the procedures required by the Indenture and described in such notice.

(b) On the Change of Control Payment Date, the Company shall, to the extent lawful:

(i) accept for payment all Notes or portions of the Notes properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

(iii) deliver or cause to be delivered to the Trustee the Notes so accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of the Notes being purchased by the Company.

(c) The Paying Agent shall promptly mail to each Holder of Notes properly tendered pursuant to the Change of Control Offer the Change of Control Payment for such Notes, and the Trustee shall promptly authenticate and mail, or cause to be transferred by book entry, to each such Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided that the new Note shall be in a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof. The Company shall publicly announce the results of the Change of Control Offer on or as soon as reasonably practicable after the Change of Control Payment Date.

(d) The Change of Control provisions described in this Section 3.4 shall be applicable whether or not any other provisions of the Indenture are applicable. The Company shall comply with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations to the extent those laws and regulations are applicable to any Change of Control Offer. If the provisions of any of the

applicable securities laws or securities regulations conflict with the provisions of this Section 3.4, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 3.4 by virtue of such compliance.

(e) The Company shall not be required to make a Change of Control Offer upon a Change of Control if (i) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture applicable to a Change of Control Offer made by the Company and purchases all Notes properly tendered and not withdrawn under such Change of Control Offer or (ii) notice of redemption has been given pursuant to Section 3.2 hereof unless and until there is a default in payment of the applicable redemption price. Notwithstanding anything to the contrary in the Indenture, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making the Change of Control Offer. The provisions under the Indenture relating to the Company's obligation to make an offer to repurchase the Notes as a result of a Change of Control may be waived or modified with the written consent of the Holders of a majority in principal amount of the Notes then Outstanding.

Section 3.5 Effect of Redemption. Unless the Company defaults in the payment of the Redemption Price, on and after the Redemption Date, (a) interest shall cease to accrue on the Notes immediately prior to the close of business on the Redemption Date, (b) the Notes shall become due and payable at the Redemption Price and (c) the Notes shall be void and all rights of the Holders in respect of the Notes shall terminate and lapse (other than the right to receive the Redemption Price upon surrender of such Notes but without interest on such Redemption Price). Following the notice of a Redemption, neither the Company nor the Trustee shall be required to register the transfer of or exchange the Notes to be redeemed. The redemption provisions of Sections 11.5 and 11.6 of the Base Indenture shall not apply to the Notes.

Section 3.6 Redemption Procedures. On or prior to the Redemption Date, the Company shall deposit with the Trustee immediately available funds in an amount sufficient to pay, on the Redemption Date, the aggregate Redemption Price for Notes being redeemed. If the Company gives an irrevocable notice of redemption with respect to the Notes pursuant to Section 3.2 hereof in connection with an optional redemption, and the Company has paid to the Trustee the Redemption Price of the Notes to be redeemed, then, on the Redemption Date, the Trustee shall irrevocably deposit such funds with the Depositary. The Company shall also give the Depositary irrevocable instructions and authority to pay the Redemption Price in immediately available funds to the holders of beneficial interests in the Global Notes. If any Redemption Date is not a Business Day, then the Redemption Amount shall be payable on the next Business Day (and without any interest or other payment in respect of any such delay). Interest to be paid on or before the Redemption Date for any Notes called for Redemption shall be payable to the Holders on the Regular Record Dates for the related Interest Payment Dates. If any Notes called for redemption are not so paid upon surrender thereof for redemption, the Redemption Price shall, until paid, bear interest from the Redemption Date at the Coupon Rate. In exchange for the unredeemed portion of such surrendered Notes, new Notes in an aggregate principal amount equal to the unredeemed portion of such surrendered Notes shall be issued.

Section 3.7 No Other Redemption. Except as set forth in this Article 3 and Section 7.15, the Notes shall not be redeemable by the Company prior to the Maturity Date.

ARTICLE 4

FORM OF NOTE

Section 4.1 Form of Note. The Notes and the Trustee's Certificate of Authentication to be endorsed thereon are to be substantially in the forms attached as Exhibit A hereto, with such changes therein as the officers of the Company executing the Notes (by manual or facsimile signature) may approve, such approval to be conclusively evidenced by their execution thereof.

ARTICLE 5

ORIGINAL ISSUE OF NOTES

Section 5.1 Original Issue of Notes. Notes in the aggregate principal amount set forth in Annex A for each series thereof may from time to time, upon execution of this Supplemental Indenture, be executed by the Company and delivered to the Trustee for authentication, and the Trustee shall thereupon authenticate and deliver said Notes to or upon the written order of the Company pursuant to Section 2.2 of the Base Indenture without any further action by the Company (other than as required by the Base Indenture).

ARTICLE 6

AMENDMENT, SUPPLEMENT AND WAIVER

Section 6.1 General. Except as provided in Sections 6.2 through 6.4 hereof, the Indenture, the Notes, the Note Guarantees, the Intercreditor Agreements or the Security Documents may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the Notes of each affected series then Outstanding under the Indenture (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes), with each series voting as a separate class, and any existing Default or Event of Default or compliance with any provision of the Indenture, the Notes or the Note Guarantees may be waived with the consent of the Holders of a majority in aggregate principal amount of the then Outstanding Notes of each affected series (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes), with each series voting as a separate class. In addition, upon (a) a series of Notes having an Investment Grade Rating from Moody's and S&P and (b) so long as no Default has occurred and is then continuing with respect to Notes of such series, with the consent of the Holders of at least a majority in aggregate principal amount of the Notes of such series then Outstanding any Security Document, any Intercreditor Agreements or the provisions in the Indenture dealing with the Collateral or the Security Documents or the application of trust proceeds of the Collateral may be amended to release all or substantially all of the Collateral from the Liens of the Security Documents or to change or alter the priority of the security interests in the Collateral

with respect to (and only with respect to) Notes of such series. Sections 9.1 and 9.2 of the Base Indenture shall not apply to the Notes.

Section 6.2 Consent of Holders. Without the consent of each Holder of Notes affected, an amendment, supplement or waiver may not (with respect to any Notes held by a non-consenting Holder):

- (a) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;
- (b) reduce the principal of or change the fixed maturity of any Note or alter the provisions with respect to the redemption of the Notes (other than provisions relating to the covenants set forth in Sections 3.3, 3.4 or 7.7 hereof);
- (c) reduce the rate of or change the time for payment of interest, including default interest, on any Note;
- (d) waive a Default or Event of Default in the payment of principal of, or interest or premium, if any, on, the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the then Outstanding Notes and a waiver of the payment default that resulted from such acceleration);
- (e) make any Note payable in money other than that stated in such Note;
- (f) make any change in the provisions of the Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of, or interest or premium, if any, on, the Notes;
- (g) waive a redemption payment with respect to any Note (other than a payment required by one of the covenants set forth in Sections 3.3, 3.4 or 7.7 hereof);
- (h) release any Guarantor from any of its Obligations under its Note Guarantee or the Indenture, except in accordance with the terms of the Indenture;
- (i) except as provided in Section 6.1, make any change in any Security Document, any Intercreditor Agreements or the provisions in the Indenture dealing with the Collateral or the Security Documents or the application of trust proceeds of the Collateral that would release all or substantially all of the Collateral from the Liens of the Security Documents (except as permitted by the terms of the Indenture, the Security Documents and the Intercreditor Agreements) or change or alter the priority of the security interests in the Collateral; or

- (j) make any change in this Section 6.2.

Section 6.3 Without Consent of Holders.

(a) Notwithstanding Section 6.1 and 6.2 hereof, without the consent of any Holder of Notes of any series, the Company, the Guarantors and the Trustee may amend or supplement the Indenture, any series of Notes, the Note Guarantees, any Intercreditor Agreement or any Security Document:

- (i) to cure any ambiguity, defect or inconsistency;
- (ii) to provide for uncertificated Notes in addition to or in place of certificated Notes;
- (iii) to provide for the assumption of the Company's or a Guarantor's Obligations to Holders and Note Guarantees in the case of a merger or consolidation or sale of all or substantially all of the Company's or such Guarantor's assets, as applicable;
- (iv) to make any change that would provide any additional rights or benefits to the Holders, increase the interest rate applicable to any series of Notes or that does not adversely affect the legal rights under the Indenture of any such Holder;
- (v) to comply with requirements of the Commission in order to effect or maintain the qualification of the Indenture under the Trust Indenture Act;
- (vi) to conform the text of the Indenture, the Note Guarantees or the Notes to any provision of the Offering Memorandum set forth under the heading "Description of New Notes" to the extent that such provision was intended to be a verbatim recitation of a provision of the Indenture, the Note Guarantees or the Notes;
- (vii) to confirm and evidence the release, termination, subordination or discharge of any Lien securing the Notes when such release, termination or discharge is permitted by the Indenture, the Security Documents or the Intercreditor Agreements;
- (viii) to provide for the issuance of additional Notes in accordance with the limitations set forth in the Indenture as of the date thereof;

(ix) to allow any Guarantor to execute a supplemental indenture and/or a Note Guarantee with respect to the Notes or to effect the release of any Guarantor from any of its obligations under its Note Guarantee or the Indenture (to the extent permitted by the Indenture); or

(x) in the case of the Intercreditor Agreements, in order to subject the security interests in the Collateral in respect of any Indebtedness secured by Liens on the Collateral with Pari Passu Lien Priority to the terms of the Intercreditor Agreements, in each case to the extent the incurrence of such Indebtedness, and the grant of all Liens on the Collateral held for the benefit of such Indebtedness were permitted hereunder.

(b) Notwithstanding Section 6.1 and 6.2 hereof, (i) to the extent provided in Section 5.3(e) of the Senior Intercreditor Agreement, any amendment, waiver or consent in respect of any of the First Lien Collateral Documents (as defined in the Senior Intercreditor Agreement) for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any First Lien Collateral Document (as defined in the Senior Intercreditor Agreement) changing in any manner the rights of the First Lien Agent or the First Lien Claimholders (as each such term is defined in the Senior Intercreditor Agreement) or the Company or any Guarantor or any other Grantor (as defined in the Security Agreement), then such amendment, waiver or consent shall apply automatically to any comparable provision of the comparable Security Documents, to the extent applicable to any Collateral, will also apply automatically to the comparable Security Documents without the consent of the Trustee, the Notes Collateral Agent or any Holder of Notes of any series and without any action by the Trustee, the Notes Collateral Agent, the Company, any Guarantor or any other Grantor (as defined in the Security Agreement) and (ii) provisions of the Senior Intercreditor Agreement may be amended, modified or waived without the approval, consent or signature of the Trustee, the Notes Collateral Agent or any Holder of Notes of any series to the extent such amendment, modification or waiver is effected solely to implement the succession of a new First Lien Representative and/or First Lien Collateral Agent (as each such term is defined in the Senior Intercreditor Agreement) upon a refinancing of the Credit Agreement in whole or in part. Each Holder authorizes the Notes Collateral Agent execute any documentation reasonably requested by the Company to evidence any amendment, waiver or consent described in this Section 6.3(b).

Section 6.4 Form of Consent. The consent of the Holders of any series of Notes is not necessary under the Indenture, any Security Document or any Intercreditor Agreements to approve the particular form of any proposed amendment or waiver. Any consent given by any Holder under this Section 6.4 shall be irrevocable for a period of three months after the day of execution thereof, but may be revoked at any time thereafter by such Holder or by his successor in title by filing written notice of such revocation with the Trustee at its Corporate Trust Office; provided, however, that such consent shall not be revocable after the Holders of not less than a majority in aggregate principal amount of the Notes of the series of which such Note is a part at the time Outstanding shall have consented to such amendment or waiver or such supplemental indenture. No notation on any Note of the fact of such consent shall be

necessary, but any such written consent by the Holder of any Note shall be conclusive and binding on all future Holders and owners of the same Note and of all Securities delivered in exchange therefor, unless revoked in the manner and during the period provided in this Section 6.4.

ARTICLE 7

COVENANTS

In addition to the covenants set forth in Article 10 of the Base Indenture, the following covenants shall apply to any Outstanding Notes:

Section 7.1 Restricted Payments.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(i) declare or pay any dividend or make any other payment or distribution on account of the Company's or any of its Restricted Subsidiaries' Equity Interests (including, without limitation, any payment in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Company's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Company);

(ii) purchase, redeem or otherwise acquire or retire for value (including, without limitation, in connection with any merger or consolidation involving the Company) any Equity Interests of (x) the Company or (y) any Unrestricted Subsidiary of the Company (unless a Permitted Investment);

(iii) make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value, any Indebtedness of the Company or any Guarantor that is subordinated (either contractually in right of payment or in respect of Collateral) to the Notes or to any Note Guarantee (excluding any intercompany Indebtedness between or among the Company and any of its Restricted Subsidiaries), except (x) a payment of interest or principal at the Stated Maturity thereof or (y) a payment, purchase, redemption, defeasance or other acquisition or retirement for value of any such Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of payment, purchase, redemption, defeasance, acquisition or retirement; or

(iv) make any Restricted Investment (all such payments and other actions set forth in these clauses (i) through (iv) above being collectively referred to as "**Restricted Payments**"),

unless, at the time of and after giving effect to such Restricted Payment:

(A) no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment; and

(B) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Company and its Restricted Subsidiaries since the Issue Date (excluding Restricted Payments permitted by Section 7.1(b)(ii), (iii), (iv), (vi), (vii), (viii), (ix) and (x)), is less than the sum, without duplication, of:

(1) 50% of the Consolidated Net Income of the Company for the period (taken as one accounting period) from the beginning of the first fiscal quarter commencing after the Issue Date to the end of the Company's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, if such Consolidated Net Income for such period is a deficit, less 100% of such deficit); *plus*

(2) 100% of the aggregate net cash proceeds received by the Company since the Issue Date as a contribution to its common equity capital or from the issue or sale of Equity Interests of the Company (other than Disqualified Stock) or from the issue or sale of convertible or exchangeable Disqualified Stock or convertible or exchangeable debt securities of the Company that have been converted into or exchanged for such Equity Interests (other than Equity Interests (or Disqualified Stock or debt securities) sold to a Subsidiary of the Company); *plus*

(3) to the extent that any Restricted Investment that was made after the Issue Date is sold for cash or otherwise liquidated or repaid for cash, the lesser of (A) the cash return of capital with respect to such Restricted Investment (less the cost of disposition, if any) and (B) the initial amount of such Restricted Investment; *plus*

(4) to the extent that any Unrestricted Subsidiary of the Company designated as such after the Issue Date is redesignated as a Restricted Subsidiary of the Company after the Issue Date, the Fair Market Value of the Company's Investment in such Subsidiary as of the date of such redesignation; *plus*

(5) 100% of any dividends received by the Company or any Restricted Subsidiary of the Company after the Issue Date from an Unrestricted Subsidiary of the Company, to the extent such dividends were not otherwise included in Consolidated Net Income of the Company for such period.

(b) The preceding provisions shall not prohibit:

(i) the payment of any dividend or the consummation of any irrevocable redemption within 60 days after the date of declaration of the dividend or giving of the redemption notice, as the case may be, if at the date of declaration or notice, the dividend or redemption payment would have been permitted under the Indenture;

(ii) the making of any Restricted Payment in exchange for, or out of the net cash proceeds of the substantially concurrent sale (other than to a Subsidiary of the Company) of, Equity Interests of the Company (other than Disqualified Stock) or from the substantially concurrent contribution of common equity capital to the Company; provided that the amount of any such net cash proceeds that are utilized for any such Restricted Payment shall be excluded from Section 7.1(a)(B)(2);

(iii) (x) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Company or any Restricted Subsidiary of the Company that is contractually subordinated to the Notes or to any Note Guarantee with the net cash proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness in respect of such Indebtedness and (y) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Company or any Restricted Subsidiary of the Company that is subordinated in respect of Collateral to the Notes or to any Note Guarantee with the net cash proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness in respect of such Indebtedness;

(iv) the payment of any dividend (or, in the case of any partnership or limited liability company, any similar distribution) or other distribution by a Restricted Subsidiary of the Company to the holders of its Equity Interests on a *pro rata* basis; provided that if such Restricted Subsidiary of the Company is a Guarantor, such payment must be made to a Guarantor; provided, further, however, that such payment may be made to the Company if paid in cash;

(v) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Company or any

Restricted Subsidiary of the Company held by any current or former officer, director or employee of the Company or any of its Restricted Subsidiaries pursuant to any equity subscription agreement, stock option agreement, shareholders' agreement or similar agreement; provided that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests may not exceed \$10.0 million in any twelve-month period, *plus* the aggregate amount of Restricted Payments permitted (but not made) pursuant to this clause (v) in the previous calendar year;

(vi) the repurchase of Equity Interests deemed to occur upon the exercise of stock options to the extent such Equity Interests represent a portion of the exercise price of those stock options;

(vii) payments of cash by the Company or any of its Restricted Subsidiaries in lieu of the issuance of fractional shares upon the exercise of options or warrants or the conversion or exchange of Capital Stock of any such Person;

(viii) any repricing or issuance of employee stock options or the adoption of bonus arrangements, and payments pursuant to such arrangements;

(ix) the purchase by the Company of fractional shares arising out of stock dividends, splits or combinations or business combinations;

(x) the prepayment of any principal of, premium, if any, interest or other amount payable in respect of Permitted Funding Indebtedness or other Indebtedness constituting or contained in a Portfolio Asset; and

(xi) other Restricted Payments in an aggregate amount not to exceed \$500.0 million since the Issue Date.

(c) The amount of all Restricted Payments (other than cash) shall be the Fair Market Value on the date of the Restricted Payment of the asset(s) or securities proposed to be transferred or issued by the Company or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. For purposes of determining compliance with this covenant, if a Restricted Payment meets the criteria of more than one of the exceptions described in Section 7.2(b)(i) through (xi) or is entitled to be made according to Section 7.1(a), the Company may, in its sole discretion, classify the Restricted Payment in any manner that complies with this covenant.

(d) Notwithstanding anything therein to the contrary, none of the Company or any Restricted Subsidiary shall make any Investment (except for Investments held by the Company or any such Restricted Subsidiary therein on the Issue Date) in (x) CIT Funding or (y) CIT Australia.

(e) Notwithstanding anything herein to the contrary, CIT Funding shall not be permitted to make any Restricted Payments.

Section 7.2 Incurrence of Indebtedness and Issuance of Preferred Stock.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, "**incur**") any Indebtedness (including Acquired Debt), and the Company shall not issue any Disqualified Stock, other than Permitted Debt.

(b) For the purposes of the Indenture, "**Permitted Debt**" shall be defined as:

(i) Indebtedness of the Company and its Restricted Subsidiaries under the Credit Agreement in an aggregate principal amount at any one time outstanding (with letters of credit, if any, being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder) in an amount not to exceed (A) the lesser of (x) \$9.625 billion *minus* the amount outstanding under the TRS Facility or (y) the amounts committed or outstanding under the Credit Agreement on the Issue Date *plus* \$100.0 million, *minus* (B) the amount of all permanent repayments and/or permanent commitment reductions under the Credit Agreement after the Issue Date;

(ii) Indebtedness owed (1) to the Company or any Guarantor or (2) to any Subsidiary of the Company; provided that any event which results in any such Subsidiary ceasing to be a Subsidiary or any subsequent transfer of such Indebtedness (other than to the Company or another Subsidiary) shall be deemed, in each case, to constitute an Incurrence of such Indebtedness not permitted by this clause (ii);

(iii) Indebtedness under the Notes, the Note Guarantees, the Series B Notes and the Guarantees of the Series B Notes and the Junior Credit Facility issued on the Issue Date;

(iv) Indebtedness incurred by the Company or any of its Restricted Subsidiaries arising from agreements providing for

indemnification, adjustment of purchase price or similar obligations incurred in connection with the acquisition or disposition of any business or assets of or by the Company or any Subsidiary of the Company or Equity Interests of a Subsidiary of the Company;

(v) Indebtedness which may be deemed to exist pursuant to (1) any guaranties of obligations other than Indebtedness, or (2) performance, surety, statutory, real estate operating leases, appeal or similar obligations incurred in the Ordinary Course of Business;

(vi) Indebtedness in respect of netting services, overdraft protections and otherwise in connection with customary Deposit Accounts maintained by the Company or any Restricted Subsidiary of the Company as part of its ordinary cash management program;

(vii) performance guaranties in the Ordinary Course of Business of the obligations (other than Indebtedness for money borrowed) of suppliers, customers, franchisees and licensees of the Company and its Subsidiaries;

(viii) the Guarantee by the Company or any Restricted Subsidiary of Indebtedness of the Company or any Restricted Subsidiary of the Company (other than Guarantees by any Guarantor or any Restricted Subsidiary of the Company of Indebtedness of the Company (unless the Parent Pledge has been granted) or any Restricted Subsidiary that is not a Subsidiary of a Guarantor) that was permitted to be incurred by another provision of this Section 7.2;

(ix) Indebtedness existing on the Issue Date not otherwise set forth in Section 7.2(b)(i) through (viii) or (x) through (xxii);

(x) (1) Indebtedness of the Company or any of its Subsidiaries under Rate Management Transactions entered into in the Ordinary Course of Business and not for speculative purposes and (2) Indebtedness of the Company or any of its Subsidiaries under Rate Management Transactions in respect of foreign currencies entered into in connection with the Notes and not for speculative purposes;

(xi) purchase money Indebtedness or Capital Lease Obligations of the Company or any of its Restricted Subsidiaries; provided that such Indebtedness or Capital Lease Obligations (x) may be incurred at the time of purchase of the assets acquired in connection therewith or financed thereunder or within 180 days thereafter, and (y) is or are secured only by (1) assets acquired in connection with such financing or financed thereunder and intangibles and proceeds related

thereto ("**PMSI Assets**"), (2) any other PMSI Assets which may be acquired in connection with or financed under Indebtedness or Capital Lease Obligations which are part of the same transaction or a related series of transactions as such Indebtedness or Capital Lease Obligations, and (3) any other assets which are not prohibited by the terms of the indentures from being pledged to secure such Indebtedness or Capital Lease Obligations;

(xii) Permitted Funding Indebtedness;

(xiii) Permitted Refinancing Indebtedness of Indebtedness described in Section 7.2(b)(iii), (ix) or (xi) (including subsequent refinancings of the foregoing that constitute Permitted Refinancing Indebtedness); provided that any such Indebtedness, to the extent secured, shall not be secured by any collateral other than collateral that secured the Indebtedness being refinanced or collateral substantially similar thereto;

(xiv) Indebtedness incurred or assumed in connection with or related to Bank Activities;

(xv) (i) customary subordinated Indebtedness (whether term or revolving) owed by finance Subsidiaries that are Special Purpose Entities or other Subsidiaries in connection with securitizations, conduits or like transactions incurred in the Ordinary Course of Business to enable such Special Purpose Entity or such other Subsidiary to acquire Portfolio Assets to be transferred to any such entity under such transactions, and (ii) limited guaranties of obligations of financing Subsidiaries of the Company that are Special Purpose Entities and other Subsidiaries of the Company in connection with securitization, conduit facilities and like transactions related to Ordinary Course of Business activities (including, without limitation, to the extent applicable, performance guaranties (other than payment obligations with respect to the underlying Indebtedness that exceed 10% of the amount of the Indebtedness) and guaranties consistent with the delivery of a "true sale"/"absolute transfer" opinion with respect to any transfer by Company or any Restricted Subsidiary to the applicable financing Special Purpose Entity, Restricted Subsidiary of the Company or other Subsidiary of the Company);

(xvi) guaranties by CIT Aerospace, CIT Leasing or other Restricted Subsidiaries of the Company operating in the Company's Transportation Finance segment of Indebtedness of Unrestricted Subsidiaries of the Company with respect to the financing of newly acquired transportation assets or the lease of transportation assets in the Ordinary Course of Business;

(xvii) guaranties by the Company or any Restricted Subsidiary of the Company of Indebtedness of any Restricted Subsidiary of the Company incurred in the Ordinary Course of Business;

(xviii) guaranties by the Company or a Restricted Subsidiary of Indebtedness or other obligations of an Owner-Trustee as lessor under a lease of Portfolio Assets or other related documents, incurred in the Ordinary Course of Business;

(xix) Indebtedness under, and guaranties of, the TRS Facility;

(xx) Indebtedness under, and guaranties of, LC Facilities in an aggregate amount not to exceed \$750.0 million;

(xxi) obligations of Restricted Subsidiaries of the Company to pay the deferred purchase price of receivables acquired in the trade finance business in the Ordinary Course of Business;

(xxii) Permitted Reestablishment Indebtedness secured by Liens described in clause (29) of the definition of Permitted Liens; and

(xxiii) other Indebtedness of the Company and its Restricted Subsidiaries in an aggregate amount not to exceed at any time the greater of \$500.0 million or 1% of Total Assets.

(c) For purposes of determining compliance with this Section 7.2, in the event that an item of proposed Indebtedness meets the criteria of more than one of the categories of Permitted Debt described in Section 7.2(b)(i) through (xxiii), the Company shall be permitted to classify such item of Indebtedness on the date of its incurrence, or later reclassify all or a portion of such item of Indebtedness, in any manner that complies with this Section 7.2. Indebtedness under Credit Facilities outstanding on the Issue Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 7.2(b)(i) (or in the case of Credit Facilities other than the Credit Agreement, Section 7.2(b)(ix)). Indebtedness under the TRS Facility outstanding on the Issue Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 7.2(b)(xix). Indebtedness under the LC Facilities outstanding on the Issue Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 7.2(b)(xx). The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, the reclassification of preferred stock as Indebtedness due to a change in accounting principles, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock shall not be deemed to be an incurrence of

Indebtedness or an issuance of Disqualified Stock for purposes of this Section 7.2. Notwithstanding any other provision of this Section 7.2, the maximum amount of Indebtedness that the Company or any of its Restricted Subsidiaries may incur pursuant to this Section 7.2 shall not be deemed to be exceeded solely as a result of fluctuations in exchange rates or currency values.

(d) The amount of any Indebtedness outstanding as of any date shall be:

(i) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount;

(ii) the principal amount of the Indebtedness, in the case of any other Indebtedness; and

(iii) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person, the amount of the Indebtedness of the other Person.

(e) Notwithstanding anything herein to the contrary, (i) CIT Funding shall not be permitted to incur any Indebtedness other than Series B Notes, (ii) the Barbados Entities shall not be permitted to incur any Indebtedness other than Indebtedness under Section 7.2(b)(i), (iii), (ix), (xiii) and (xix), and (iii) CFL shall not be permitted to Guarantee any Indebtedness of the Company and its Restricted Subsidiaries.

Section 7.3 Liens.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Liens) upon any of their property or assets, now owned or hereafter acquired.

(b) Notwithstanding anything herein to the contrary, none of CIT Funding or the Barbados Entities shall be permitted to create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Funding Liens) upon any of their property or assets, now owned or hereafter acquired.

Section 7.4 Sale and Leaseback Transactions.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, enter into any sale and leaseback transaction; provided that the Company or one of its Restricted Subsidiaries may enter into a sale and leaseback transaction if:

(i) the Company or such Restricted Subsidiary could have (1) incurred Indebtedness in an amount equal to the Attributable Indebtedness relating to such sale and leaseback transaction pursuant to Section 7.2 hereof and (2) incurred a Lien to secure such Indebtedness pursuant to Section 7.3 hereof;

(ii) the gross cash proceeds of such sale and leaseback transactions are at least equal to the Fair Market Value of the property that is subject to such sale and leaseback transaction; and

(iii) the transfer of assets in such sale and leaseback transaction is permitted by, and the Company or the applicable Restricted Subsidiary applies the proceeds of such transaction in compliance with, the covenant described under Sections 3.3 and 7.7 hereof.

(b) However, the preceding restrictions shall not apply to (i) a sale and leaseback transaction constituting a Portfolio Asset, (ii) sale and leaseback transactions entered into in connection with or related to the Ordinary Course of Business and (iii) sale and leaseback transactions in respect of Refinancing Eligible Equipment.

Section 7.5 Dividend and Other Restrictions Affecting Restricted Subsidiaries.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary of the Company to:

(i) pay dividends or make any other distributions on its Capital Stock to the Company or any of its Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits, or pay any Indebtedness owed to the Company or any of its Restricted Subsidiaries;

(ii) make loans or advances to the Company or any of its Restricted Subsidiaries; or

(iii) sell, lease or transfer any of its properties or assets to the Company or any of its Restricted Subsidiaries.

(b) However, the preceding restrictions shall not apply to encumbrances or restrictions existing under or by reason of:

(i) agreements and Credit Facilities as in effect on the Issue Date and any amendments, restatements, modifications, renewals, supplements, refundings, replacements or refinancings of those agreements; provided that the amendments, restatements, modifications, renewals, supplements, refundings, replacements or refinancings are not materially more restrictive, taken as a whole, with respect to such dividend and other payment restrictions than those contained in those agreements on the Issue Date;

(ii) the Indenture, the indenture governing the Series B Notes, the Notes, the Series B Notes, the Note Guarantees and the Guarantees of the Series B Notes;

(iii) applicable law, rule, regulation or order;

(iv) any agreement or instrument of a Person acquired by the Company or any of its Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such agreement or instrument was entered into in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired;

(v) agreements evidencing purchase money obligations, Permitted Funding Indebtedness and Capital Lease Obligations that impose restrictions on the property purchased, sold, transferred or leased of the nature described in Section 7.5(a)(iii);

(vi) provisions limiting the disposition or distribution of assets or property (including any agreement for the sale or other disposition of a Restricted Subsidiary of the Company) in asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements, which limitation is applicable only to the assets that are the subject of such agreements;

(vii) Permitted Refinancing Indebtedness; provided that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(viii) Liens permitted to be incurred under Section 7.3 hereof that limit the right of the debtor to dispose of the assets subject to such Liens;

(ix) customary provisions restricting assignments, pledges, subletting or other transfers or dispositions or dividends or distributions contained in contracts, leases, licenses, documentation relating to securitizations, conduit facilities and other similar transactions, joint venture agreements or equity investment agreements and similar agreements entered into in the Ordinary Course of Business or in assets obtained in workouts or by foreclosure or exercise of remedies;

(x) restrictions on cash or other deposits or net worth imposed by customers or lessors under contracts or leases entered into in the Ordinary Course of Business;

(xi) (1) agreements relating to Indebtedness issued by CIT Australia and CIT China, in each case, as in effect on the Issue Date, and (2) agreements governing Indebtedness of the type described in Section 7.2(xix) hereof (pursuant to the TRS Facility);

(xii) agreements relating to the LC Facilities, in each case, as in effect on the Issue Date;

(xiii) agreements relating to Junior Credit Facility, in each case, as in effect on the Issue Date;

(xiv) in agreements evidencing Permitted Reestablishment Indebtedness; and

(xv) any encumbrances or restrictions imposed by any amendments or refinancings of the contracts, instruments or obligations referred to in Section 7.5(b)(ii), (v), (xi), (xii), (xiii) or (xiv); provided that such amendments or refinancings are not materially more restrictive, with respect to encumbrances or restrictions set forth in Section 7.5(a)(i), (ii) or (iii), taken as a whole, than such encumbrances and restrictions prior to such amendment or refinancing (as determined by the Company in good faith).

Section 7.6 Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Company shall not, directly or indirectly, (1) consolidate or merge with or into another Person (whether or not the Company is the surviving corporation); or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to another Person, unless:

(i) either (1) the Company is the surviving corporation or (2) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, conveyance or other disposition has been made is a Person organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(ii) the Person formed by or surviving any such consolidation or merger (if other than the Company) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made assumes by contract or operation of law all the obligations of the Company under the Notes, the Note Guarantee and the Indenture pursuant to agreements reasonably satisfactory to the Trustee; and

(iii) immediately after, and upon giving effect to, such transaction, no Default or Event of Default exists.

(b) In addition, the Company shall not, directly or indirectly, lease all or substantially all of the properties and assets of it and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to any other Person.

(c) This Section 7.6 shall not apply to:

(i) a merger of the Company with an Affiliate solely for the purpose of reincorporating the Company in another jurisdiction; or

(ii) any consolidation or merger, or any sale, assignment, transfer, conveyance, lease or other disposition of assets between or among the Company and its Restricted Subsidiaries.

(d) Notwithstanding anything herein to the contrary, CIT Funding shall not, and the Company shall not permit CIT Funding to, consolidate or merge with or into any other Person.

Section 7.7 Asset Sales.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(i) the Company (or the Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of (in connection with a Large Asset Sale,

as determined in writing by an accounting, appraisal or investment banking firm of national standing); and

(ii) at least 75% of the consideration received in the Asset Sale by the Company or such Restricted Subsidiary of the Company is in the form of Cash or Cash Equivalents. For purposes of this Section 7.7, each of the following shall be deemed to be Cash:

(1) any liabilities, as shown on the Company's most recent consolidated balance sheet, of the Company or any Restricted Subsidiary of the Company (other than contingent liabilities and liabilities that are by their terms subordinated to the Notes or any Note Guarantee) that are assumed or forgiven by the transferee of any such assets pursuant to a customary novation or other agreement that releases the Company or such Restricted Subsidiary from further liability; provided that, if the entity consummating the Asset Sale is a Guarantor, or if the assets to be sold directly or indirectly include Equity Interests of a Guarantor, then only liabilities of a Guarantor that are assumed or forgiven by the transferee shall be included for purposes of this clause (1);

(2) any securities, notes or other obligations received by the Company or any such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into Cash within 120 days after the consummation of the Asset Sale, to the extent of the Cash received in that conversion;

(3) except in connection with a Large Asset Sale, any stock or assets of the kind referred to in Section 7.7(c)(iv) or (vi) (including, without limitation, financing and leasing assets and related collateral); and

(4) Notes that are redeemed or repurchased (by exchange offer or otherwise) by the purchaser of the assets in connection with the transaction pursuant to which the Asset Sale is consummated;

provided, however, that if such Asset Sale is made by any Subsidiary that is a Guarantor or any of its Subsidiaries, then such Cash, stock or assets referred to in Section 7.7(a)(ii)(2) through (4) must have been received by a Subsidiary that is a Guarantor or any of its Subsidiaries.

(b) If the assets or Equity Interests issued or sold or otherwise disposed of include assets or Equity Interests of CIT Funding, notwithstanding any provision in the Indenture to the contrary, the Net Proceeds received by the Company or such Restricted Subsidiary of the Company shall be at least equal to the sum of (i) the amount then outstanding under the Credit Agreement *plus* (ii) an amount sufficient to

repurchase all of the Series B Notes then outstanding pursuant to an Asset Sale Offer assuming all such outstanding Series B Notes were tendered in such an Asset Sale Offer.

(c) Within 365 days after the receipt of any Net Proceeds from an Asset Sale (other than a Large Asset Sale), the Company (or the applicable Restricted Subsidiary, as the case may be) may apply such Net Proceeds at its option:

(i) to repay Indebtedness outstanding under Credit Facilities and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(ii) to make one or more offers to the Holders (and, at the option of the Company, the holders of Pari Passu Debt) to purchase Notes (and such other Pari Passu Debt) pursuant to and subject to the conditions applicable to Asset Sale Offers in Section 3.3 herein;

(iii) to repurchase, repay or redeem Pari Passu Debt and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(iv) to acquire all or substantially all of the assets of, or any Capital Stock of, another Permitted Business, if, after giving effect to any such acquisition of Capital Stock, the Permitted Business is or becomes a Restricted Subsidiary of the Company;

(v) to make a capital expenditure;

(vi) to acquire (or to provide funding to a Subsidiary of the Company to acquire) other assets (including Portfolio Assets) that are used or useful in a Permitted Business or to otherwise fund a Permitted Business; or

(vii) to fund new originations of Portfolio Assets (including to fund revolver advances and obligations related to letters of credit provided to or on behalf of customers and borrowers under loan or letter of credit facilities in the Ordinary Course of Business) or to provide funding to Subsidiaries of the Company to facilitate the foregoing;

provided that if the Net Proceeds applied to any of the uses set forth in clauses (iv) through (vii) above arise from a Sale of Collateral, then the assets or stock acquired with such Net Proceeds shall be held by a Guarantor (or a direct or indirect Subsidiary

of a Guarantor) and pledged as Collateral.

(d) Within 365 days after the receipt of any Net Proceeds from a Large Asset Sale, the Company (or the applicable Restricted Subsidiary, as the case may be) must apply such Net Proceeds:

(i) First, to repay indebtedness outstanding under the Credit Agreement;

(ii) Second, to the extent of the balance of Net Proceeds after application in accordance with Section 7.7(d)(i), to make one or more offers to the Holders, to the holders of the Series B Notes and to the lenders under the Junior Credit Facility (containing provisions similar to those set forth in the Indenture with respect to offers to prepay, purchase or redeem with the proceeds of sales of assets) to purchase the Notes and the Series B Notes and to purchase or prepay such other Junior Credit Facility, pursuant to and subject to the conditions applicable to Asset Sale Offers described in Section 7.7(f); provided that if the aggregate principal amount of Notes, Series B Notes and the Junior Credit Facility tendered into such offer exceeds such balance of Net Proceeds, then the Notes and the Junior Credit Facility shall be purchased or prepaid on a *pro rata* basis; and

(iii) Third, to the extent of the balance of Net Proceeds after application in accordance with Section 7.7(d)(i) and (ii), at its option, any of the uses set forth in Section 7.7(c)(iii) through (vii).

(e) Pending the final application of any Net Proceeds, the Company may temporarily reduce revolving credit borrowings of the Company or its Subsidiaries or otherwise invest the Net Proceeds in any manner that is not prohibited by the Indenture. In the case of Section 7.7(c)(iv) and (vi), a binding commitment shall be treated as a permitted application of the Net Proceeds from the date of such commitment; provided that (x) the Company uses commercially reasonable efforts to so apply such Net Proceeds as soon as practicable after entering into such binding commitment and such investment is consummated within 450 days after receipt by the Company or any Restricted Subsidiary of the Company of the Net Proceeds of any Asset Sale and (y) if such investment is not consummated within the period set forth in subclause (x), the Net Proceeds not so applied shall be deemed to be Excess Proceeds.

(f) Any Net Proceeds from Asset Sales that are not applied or invested as provided in Section 7.7(c) or (d) above shall constitute "**Excess Proceeds**." When the aggregate amount of Excess Proceeds equals or exceeds \$100.0 million, within 30 days thereof, the Company shall make an offer to all Holders (an "**Asset Sale Offer**") and all holders of other Pari Passu Debt containing provisions similar to those set forth in the Indenture with respect to offers to purchase or redeem with the

proceeds of sales of assets to purchase the maximum principal amount of Notes and such other Pari Passu Debt that may be purchased out of the Excess Proceeds. The offer price in any Asset Sale Offer shall be equal to 100% of the principal amount plus accrued and unpaid interest, if any, to the date of purchase, and shall be payable in cash. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Company may use those Excess Proceeds for any purpose not otherwise prohibited by the Indenture. If the aggregate principal amount of Notes and other Pari Passu Debt tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, then the Notes and such other Pari Passu Debt shall be purchased on a *pro rata* basis. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero. The Asset Sale Offer shall be made pursuant to Section 3.3 hereof.

Section 7.8 Transactions with Affiliates.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company involving aggregate consideration in excess of \$250.0 million (each, an "**Affiliate Transaction**"), unless:

(i) the Affiliate Transaction is on terms that are no less favorable to the Company or the relevant Restricted Subsidiary of the Company than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person; and

(ii) the Company delivers to the Trustee:

(1) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$250.0 million, a Board Resolution set forth in an Officers' Certificate certifying that such Affiliate Transaction complies with this Section 7.8(a) and that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors of the Company; or

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$500.0 million, an opinion as to the fairness to the Company or such Subsidiary of such Affiliate Transaction from a financial point of view issued by an accounting, appraisal or investment banking firm of national standing.

(b) The following items shall not be deemed to be Affiliate Transactions and, therefore, shall not be subject to the provisions of Section 7.8(a):

- (i) any employment agreement, severance agreement, employee benefit plan, retirement or bonus plans, officer or director indemnification agreement or any similar arrangement entered into by the Company or any of its Restricted Subsidiaries in the Ordinary Course of Business or approved in good faith by the Board of Directors of the Company and payments pursuant thereto;
- (ii) transactions between or among the Company and/or its Restricted Subsidiaries (other than transactions among Guarantors (and, if the Parent Pledge is granted, the Company) or their Subsidiaries, on the one hand, and non-Guarantors, on the other hand);
- (iii) payment of reasonable directors' fees to members of the Board of Directors of the Company;
- (iv) any issuance of Equity Interests (other than Disqualified Stock) of the Company to Affiliates of the Company (other than Guarantors and their Subsidiaries);
- (v) Restricted Payments that do not violate Section 7.1 hereof;
- (vi) 23A Transactions and other transactions in connection with or related to Bank Activities or which are otherwise required by applicable law or regulation;
- (vii) transactions in the Ordinary Course of Business, including transactions relating to ordinary course cash management and working capital funding arrangements, tax arrangements, and provision of overhead expenses, securitizations, conduit facilities and other similar transactions, and transactions related to Portfolio Assets that do not constitute Asset Sales;
- (viii) transactions involving (other than Investments in Indebtedness or Asset Sales to or from) Care Investment Trust, Inc.;
- (ix) any accommodation lease arrangements arising from cross-border leasing transactions with a Subsidiary of the Company entered into in the Ordinary Course of Business;
- (x) ordinary course transactions between an owner trust, its Owner-Trustee and the beneficiary of the owner trust, solely to the extent such transactions relate to the operation and governance of the

owner trust;

(xi) transactions with Affiliates in connection with workouts, foreclosures or in connection with the compromise, resolution or full or partial satisfaction of obligations of trade creditors or customers in the Ordinary Course of Business;

(xii) (1) customary subordinated loan transactions (whether term or revolving) with finance Subsidiaries that are Special Purpose Entities or other Subsidiaries of the Company in connection with securitizations, conduits or like transactions related to Ordinary Course of Business activities to enable such Special Purpose Entities or such other Subsidiaries of the Company to acquire Portfolio Assets to be transferred to such entities under such transactions; and (2) customary limited guaranties of obligations of finance Subsidiaries that are Special Purpose Entities or other Subsidiaries of the Company in connection with securitizations, conduits or like transactions related to Ordinary Course of Business activities (including, without limitation, to the extent applicable, performance guaranties (other than payment obligations with respect to the underlying Indebtedness that exceed 10% of the amount of the Indebtedness) and the guaranties consistent with the delivery of a "true sale"/"absolute transfer" opinion with respect to any transfer by the Company or any Restricted Subsidiary of the Company to the applicable financing Special Purpose Entity, Restricted Subsidiary of the Company or other Subsidiary of the Company; and

(xiii) any transactions among Subsidiary Guarantors or any transaction with subsidiaries in connection with the refunding, refinancing or replacement of Refinancing Eligible Debt with borrowings under the Credit Agreement.

Section 7.9 Business Activities

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, engage in any business other than Permitted Businesses, except to such extent as would not be material to the Company and its Restricted Subsidiaries, taken as a whole.

(b) Except as otherwise permitted by the Indenture, the Company shall not directly own any assets other than (i) Capital Stock of Subsidiaries of the Company, (ii) assets in respect of Rate Management Transactions, (iii) Cash and Cash Equivalents and other immaterial assets held in accordance with Ordinary Course of Business activities consistent with past practice and (iv) intellectual property consistent with past practice.

(c) Notwithstanding anything herein to the contrary, at no time shall CIT Funding engage in any business activities other than (i) owning intercompany receivables from CFL, (ii) its liabilities under the Credit Agreement and the Series B Notes and (iii) activities incidental to its organizational existence.

Section 7.10 Additional Note Guarantees. If the Company or any of its Restricted Subsidiaries acquires or creates another Domestic Subsidiary after the Issue Date, then that newly acquired or created Domestic Subsidiary shall become a Guarantor and execute a supplemental indenture and deliver an Opinion of Counsel satisfactory to the Trustee within 30 Business Days of the date on which it was acquired or created.

Section 7.11 Designation of Restricted and Unrestricted Subsidiaries.

(a) The Board of Directors of the Company may designate any Restricted Subsidiary (other than CIT Funding and CFL) to be an Unrestricted Subsidiary if that designation would not cause a Default. If a Restricted Subsidiary of the Company is designated as an Unrestricted Subsidiary, the aggregate Fair Market Value of all outstanding Investments owned by the Company and its Restricted Subsidiaries in the Subsidiary designated as an Unrestricted Subsidiary shall be deemed to be an Investment made as of the time of the designation and shall reduce the amount available for Restricted Payments under Section 7.1 hereof or under one or more clauses of the definition of Permitted Investments, as determined by the Company. That designation shall only be permitted if the Investment would be permitted at that time and if the Restricted Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

(b) Any designation of a Subsidiary of the Company as an Unrestricted Subsidiary after the Issue Date shall be evidenced to the Trustee by filing with the Trustee a certified copy of a Board Resolution giving effect to such designation and an Officers' Certificate certifying that such designation complied with the preceding conditions and was permitted by Section 7.1 hereof. If, at any time, any Unrestricted Subsidiary of the Company would fail to meet the preceding requirements as an Unrestricted Subsidiary, it shall thereafter cease to be an Unrestricted Subsidiary for purposes of the Indenture and any Indebtedness of such Subsidiary shall be deemed to be incurred by a Restricted Subsidiary of the Company as of such date and, if such Indebtedness is not (or any Liens securing such Indebtedness are not) permitted to be incurred as of such date under Section 7.2 hereof (or, in the case of any such Lien, Section 7.3 hereof), the Company shall be in default of such covenant. The Board of Directors of the Company may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary of the Company; provided that such designation shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Company of any outstanding Indebtedness of such Unrestricted Subsidiary, and such designation shall only be permitted if (i) such Indebtedness is (or any Liens securing such Indebtedness are) permitted under Section 7.2 hereof (or, in the case of any such Lien, Section 7.3 hereof), calculated on a pro forma basis as if such designation had occurred at the beginning of the four-quarter reference period; and (ii) no Default or Event of Default would be in existence following such designation.

Section 7.12 Payments for Consent. The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, pay or cause to be paid any consideration to or for the benefit of any Holder for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of the Indenture or the Notes unless such consideration is offered to be paid and is paid to all Holders that consent, waive or agree to amend in the time frame set forth in the solicitation documents relating to such consent, waiver or amendment.

Section 7.13 Transfer of Operating Platforms.

(a) Notwithstanding anything in the Indenture to the contrary, the Company and its Restricted Subsidiaries shall have the right to cause a Platform or Platforms and related Platform Assets to be contributed to CIT Bank (directly from a Subsidiary of the Company (including a Guarantor) or from a Subsidiary of the Company to the Company and then from the Company to CIT Bank) without limit or restriction. For the avoidance of doubt, such transfers and contributions shall not constitute Asset Sales or Restricted Payments, and shall not be subject to the restrictions on Liens or Affiliate Transactions set forth in the Indenture.

(b) Prior to making any Platform Transfer, the Board of Directors of the Company, in consultation with the chief executive officer of the Company, shall have determined that the Platform Transfer is in the best interests of the Company's stockholders and would not cause the Company to be unable to pay Indebtedness or other Obligations when due.

Section 7.14 Reports.

(a) Whether or not required by the rules and regulations of the Commission and in lieu of Section 7.4 of the Base Indenture (solely with respect to the Notes), so long as any Notes are Outstanding, the Company shall furnish to the Holders or cause the Trustee to furnish to the Holders, within 15 days after the Company is required to file the same with the Commission:

(i) all quarterly and annual reports that would be required to be filed with the Commission on Forms 10-Q and 10-K if the Company were required to file such reports; and

(ii) all current reports that would be required to be filed with the Commission on Form 8-K if the Company were required to file such reports.

(b) All such reports shall be prepared in all material respects in accordance with all of the rules and regulations applicable to such reports. Each annual report on Form 10-K shall include a report on the Company's consolidated financial statements by the Company's certified independent accountants. In addition, the Company shall file a copy of each of the reports referred to in Section 7.14(a)(i) and (ii) above with

the Commission for public availability within the time periods specified in the rules and regulations applicable to such reports (unless the Commission shall not accept such a filing) and shall post the reports on its website within those time periods.

(c) If, at any time, the Company is no longer subject to the periodic reporting requirements of the Exchange Act for any reason, the Company shall maintain a non-public website on which Holders, prospective investors and securities analysts are given access to the quarterly and annual financial information and the Company shall direct Holders, prospective investors and securities analysts on its publicly available website to contact the Company's chief financial officer to obtain access to the non-public website.

(d) If the Company has designated any of its Subsidiaries as Unrestricted Subsidiaries, then the quarterly and annual financial information required by this Section 7.14 shall include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, and in Management's Discussion and Analysis of Financial Condition and Results of Operations, of the financial condition and results of operations of the Company and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Company. In addition, for so long as the Series B Notes remain outstanding, the annual reports and at least one quarterly report each fiscal year required to be filed and furnished to Holders pursuant to this covenant shall contain a condensed consolidating footnote consistent with the form of footnote required under Rule 3-10(i) of Regulation S-X that shall also include separate columns for CIT Funding, CIT Leasing and CFL.

(e) In addition, the Company and the Guarantors agree that, for so long as any Notes remain Outstanding, if at any time they are not required to file with the Commission the reports required by this Section 7.14, they shall furnish to the Holders and to securities analysts and prospective investors in the Notes, upon the request of any Holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Section 7.15 Cash Sweep and Required Cash Sweep Payments.

(a) Beginning with the first full month following the Issue Date, each Restricted Subsidiary shall deposit or cause to be deposited no less frequently than monthly Cash and Cash Equivalents in an amount equal to the Sweep Cash Amount in one or more Deposit Accounts or Securities Accounts that shall be, at the Senior Collateral Agent's election (or after the discharge of the obligations under the Credit Agreement, at the Notes Collateral Agent's election), maintained in the name of the Senior Collateral Agent (or after the discharge of obligations under the Credit Agreement, the Notes Collateral Agent) or maintained in the name of the Company or one or more Guarantors and subject at all times to a control agreement in favor of the Senior Collateral Agent (after the discharge of the obligations under the Credit Agreement, the Notes Collateral Agent) to secure the obligations of the Company and the other Guarantors under the Notes, the Series B Notes and the Junior Credit Facility (collectively, "**Sweep Accounts**"). All amounts held in Sweep Accounts shall

be at all times invested solely in Cash and Cash Equivalents.

(b) The Company shall not, nor shall it permit any of its Restricted Subsidiaries to, withdraw or seek to withdraw any amount from a Sweep Account, except:

(i) (1) to pay obligations under the Credit Agreement, (2) after the discharge of obligations under the Credit Agreement, to repurchase, repay or redeem Notes, Series B Notes or the Junior Credit Facility (including purchases of Notes or Series B Notes in open-market transactions, pursuant to tender offers or otherwise) or any other obligations thereunder or (3) to make then Required Bank Investments after all Other Available Cash has been utilized for such purpose; or

(ii) so long as (1) no Default or Event of Default has occurred and is continuing and (2) both before and after giving effect thereto, Other Available Cash is less than or equal to \$500 million, (A) to make payments with respect to TTF Requirements, (B) to make Permitted Bank Investments, (C) to pay scheduled payments on Qualified Debt Obligations, (D) to fund Other Available Cash or (E) to fund Business Reinvestments.

(c) Amounts released shall be applied by the Company within two (2) Business Days following receipt as set forth in Section 7.15(b) (not including the Business Day on which such funds were received if received after 12:00 noon, New York time).

(d) After the end of each fiscal quarter beginning with the first full fiscal quarter following the Issue Date, the Company shall be required, within the Applicable Repayment Period, to apply an amount equal to 100% of the Available Sweep Amount (i) to repay obligations under the Credit Agreement and (ii) after the discharge of obligations under the Credit Agreement, to redeem at par or repurchase or repay Notes, Series B Notes or the Junior Credit Facility (including purchases of Notes or Series B Notes in open-market transactions, pursuant to tender offers or otherwise). Without limiting the foregoing, after the end of each such fiscal quarter, the Company shall use commercially reasonable efforts (taking into account other near-term obligations and other liquidity sources) to apply Excess Sweep Amounts at the end of each Applicable Repayment Period to repay obligations under the Credit Agreement and, after the discharge of obligations under the Credit Agreement, to redeem at par or, at the Company's election, to repurchase or repay Notes, Series B Notes or the Junior Credit Facilities (including purchases of Notes or Series B Notes in open market transactions, pursuant to tender offers or otherwise).

(e) Within 45 days after the end of each fiscal quarter beginning with the first full fiscal quarter following the Issue Date (the "**Notice Date**"), the Company

shall furnish to the Holders or cause the Trustee to furnish to the Holders, a report that shall specify the amount of:

(i) the Sweep Cash Amount as of the end of such fiscal quarter;

(ii) Other Available Cash as of the end of such fiscal quarter;

(iii) payments made during such fiscal quarter with respect to obligations that were TTF Requirements as of the end of the three then most recently completed fiscal quarters and payments on Qualified Debt Obligations and the projected amounts of such payments for the following 12-month period;

(iv) Permitted Bank Investments and Required Bank Investments made during such fiscal quarter;

(v) Business Reinvestments made during such fiscal quarter;
and

(vi) payments made or required to be made to repay or repurchase Indebtedness outstanding under Credit Agreement, Junior Credit Facility, Series B Notes or Notes, as applicable, during the fiscal quarter in which such report is received.

(f) In the event that the Company elects to satisfy its obligations under Section 7.15(d) in any fiscal quarter, in whole or in part, by means of redemption, such redemption shall be at a redemption price equal to 100% of the aggregate principal amount, plus accrued and unpaid interest, if any, on the Notes redeemed, to the date of redemption and shall otherwise comply with Article 11 of the Base Indenture as modified by the provisions of Article 3 hereof. In the event that the Company elects to satisfy its obligations under Section 7.15(d) in any fiscal quarter, in whole or in part, by means of the repurchase of Notes (including purchases of Notes in open-market transactions, pursuant to tender offers or otherwise), such repurchases shall be at such prices and on such terms as are negotiated or offered by the Company. The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with any such repurchases of Notes. To the extent that the provisions of any securities laws or regulations conflict with the Indenture, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 7.15 by virtue of such compliance.

ARTICLE 8

EVENTS OF DEFAULT

Section 8.1 Events of Default.

(a) Solely with respect to the Notes, the following shall be substituted for, and shall constitute Events of Default in lieu of, the events listed as Events of Default in Section 5.1 of the Base Indenture: "**Event of Default**" wherever used in the Indenture solely with respect to Notes of any series, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(i) default for 30 days in the payment when due of interest on the Notes;

(ii) default in the payment when due (at maturity, upon redemption or otherwise) of the principal of, or premium, if any, on, the Notes;

(iii) failure by the Company or any of its Restricted Subsidiaries to comply with Sections 3.3, 3.4 and 7.6 hereof

(iv) failure by the Company or any of its Restricted Subsidiaries for 60 days after notice to the Company by the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes then Outstanding voting as a single class to comply with any of the other agreements in the Indenture;

(v) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Company or any of its Restricted Subsidiaries (or the payment of which is guaranteed by the Company or any of its Restricted Subsidiaries), whether such Indebtedness or Guarantee now exists, or is created after the Issue Date, if that default:

(1) is caused by a failure to pay principal of, or interest or premium, if any, on, such Indebtedness prior to the expiration of the grace period provided in such Indebtedness on the date of such default (a "**Payment Default**"); or

(2) results in the acceleration of such Indebtedness prior to its express maturity,

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates \$250.0 million or more;

(vi) failure by the Company or any of its Restricted Subsidiaries to pay final judgments entered by a court or courts of competent jurisdiction aggregating in excess of \$250.0 million, which judgments are not paid, discharged or stayed for a period of 60 days;

(vii) with respect to (x) the Company or any Restricted Subsidiary of the Company that is a Significant Subsidiary, (y) any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary or (z) CIT Bank,

(1) a court of competent jurisdiction enters an order or decree under any applicable Bankruptcy Law that:

(A) is for relief against such Person or Persons in an involuntary case;

(B) appoints a Bankruptcy Custodian of such Person or Persons or for all or substantially all of the property of such Person or Persons; or

(C) orders the liquidation of such Person or Persons; and the order or decree remains unstayed and in effect for 60 consecutive days; or

(2) the commencement by such Person or Persons of a voluntary proceeding under any applicable bankruptcy, insolvency, reorganization (other than a reorganization under a foreign law that does not relate to insolvency) or other similar law or of a voluntary proceeding seeking to be adjudicated insolvent or the consent by such Person or Persons to the entry of a decree or order for relief in an involuntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or to the commencement of any insolvency proceedings against it, or the filing by such Person or Persons of a petition or answer or consent seeking reorganization, arrangement, adjustment or

composition of such Person or Persons or relief under any applicable law, or the consent by such Person or Persons to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee or similar official of such Person or Persons or any substantial part of the property of such Person or Persons or the making by such Person or Persons of an assignment for the benefit of creditors, or the taking of corporate action by such Person or Persons in furtherance of any such action or the admitting in writing by such Person or Persons of its or their inability to pay its debts generally as they become due;

(viii) any Note Guarantee of any Significant Subsidiary of the Company ceases to be in full force and effect (other than in accordance with the terms of such Note Guarantee and the Indenture) or is declared null and void and unenforceable or found to be invalid or any Guarantor that is a Significant Subsidiary denies its liability under its Note Guarantee (other than by reason of release of a Guarantor from its Note Guarantee in accordance with the terms of the Indenture and the Note Guarantee); and

(ix) any security interest and Lien purported to be created by any Security Document with respect to any Collateral, individually or in the aggregate, having a Fair Market Value in excess of \$100.0 million shall cease to be in full force and effect, or shall cease to give the Notes Collateral Agent, for the benefit of the Holders, the Liens, rights, powers and privileges purported to be created and granted thereby (including a perfected second-priority security interest in and Lien on, all of the Collateral thereunder (except as otherwise expressly provided in the Indenture, the Security Documents and the Intercreditor Agreements)) in favor of the Notes Collateral Agent, or shall be asserted by the Company or any Guarantor to not be, a valid, perfected, second-priority (except as otherwise expressly provided in the Indenture, the Security Documents or the Intercreditor Agreements) security interest in or Lien on the Collateral covered thereby; except to the extent that any such loss of perfection or priority results from the failure of the Notes Collateral Agent or the Trustee (or an agent or trustee on its behalf) to make filings, renewals and continuations (or other equivalent filings) or take other appropriate action or the failure of the Notes Collateral Agent or the Trustee (or an agent or trustee on its behalf) to maintain possession of certificates actually delivered to it (or such agent or trustee) representing securities pledged under the Security Documents.

Section 8.2 Effect of Event of Default.

(a) In the case of an Event of Default arising under Section 8.1(a)(vii), all Outstanding Notes shall become due and payable immediately without further

action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the then Outstanding Notes may declare all the Notes to be due and payable immediately.

(b) Subject to certain limitations, Holders of a majority in aggregate principal amount of the then Outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders notice of any continuing Default or Event of Default if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal, interest or premium, if any.

(c) Subject to the provisions of the Indenture relating to the duties of the Trustee, in case an Event of Default occurs and is continuing, the Trustee shall be under no obligation to exercise any of the rights or powers under the Indenture at the request or direction of any Holders unless such Holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no Holder may pursue any remedy with respect to the Indenture or the Notes unless:

(i) such Holder has previously given the Trustee notice that an Event of Default is continuing;

(ii) Holders of at least 25% in aggregate principal amount of the then Outstanding Notes have requested the Trustee to pursue the remedy;

(iii) such Holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense;

(iv) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(v) Holders of a majority in aggregate principal amount of the then Outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

(d) The Holders of a majority in aggregate principal amount of the then Outstanding Notes of a series by notice to the Trustee may, on behalf of the Holders of all of the Notes of such series, rescind an acceleration or waive any existing Default or Event of Default and its consequences under the Indenture except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Notes of such series.

Section 8.3 Company Statement as to Compliance; Notice of Certain Defaults.

(a) The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year, a written statement (which need not be contained in or accompanied by an Officers' Certificate) signed by the principal executive officer, the principal financial officer or the principal accounting officer of the Company, stating that:

(i) a review of the activities of the Company during such year and of its performance under this Indenture has been made under his or her supervision; and

(ii) to the best of his or her knowledge, based on such review, (a) the Company has complied with all the conditions and covenants imposed on it under this Indenture throughout such year, or, if there has been a default in the fulfillment of any such condition or covenant or agreement, specifying each such default known to him or her and the nature and status thereof, and (b) no event has occurred and is continuing which is, or after notice or lapse of time or both would become, an Event of Default, or, if such an event has occurred and is continuing, specifying each such event known to him and the nature and status thereof.

(b) The Company shall deliver to the Trustee, within 30 days after the occurrence thereof, written notice of any Event of Default or any event which after notice or lapse of time or both would become an Event of Default.

(c) The Trustee shall have no duty to monitor the Company's compliance with the covenants contained in this Indenture other than as specifically set forth in this Section 8.3.

ARTICLE 9

GUARANTEE OF NOTES

Section 9.1 Guarantee.

(a) Subject to this Article 9, each of the Guarantors hereby, jointly and severally, unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the Obligations of the Company hereunder or thereunder, that:

(i) the principal of, premium, if any, and interest on, the

Notes shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Company to the Holders or the Trustee hereunder or thereunder shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise.

If the Company fails to make payments when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) The Guarantors hereby agree that their Obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. To the extent permitted by applicable law, each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenant that this Note Guarantee shall not be discharged except by complete performance of the Obligations contained in the Notes and the Indenture.

(c) If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Guarantors, any amount paid by either to the Trustee or such Holder, the Note Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(d) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (i) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 5 of the Base Indenture (as amended hereby) for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (ii) in the event of any declaration of acceleration of such obligations as

provided in Article 5 of the Base Indenture (as amended hereby), such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Note Guarantee. The Guarantors shall have the right to seek contribution from any nonpaying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Note Guarantee.

Section 9.2 Limitation on Guarantor Liability. Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of any Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Note Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor shall be limited to the maximum amount that shall, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 9, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent transfer or conveyance.

Section 9.3 Guarantors May Consolidate, etc., on Certain Terms.

(a) Except as otherwise provided in Section 9.4 hereof, no Guarantor may sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into (whether or not such Guarantor is the surviving Person) another Person, other than another Guarantor, unless:

(i) immediately after giving effect to that transaction, no Default or Event of Default exists; and

(ii) either:

(1) subject to Section 9.4 hereof, the Person acquiring the property in any such sale or disposition or the Person formed by or surviving any such consolidation or merger assumes by contract or operation of law all the Obligations of that Guarantor under the Indenture and its Note Guarantee pursuant to a supplemental indenture in form and substance satisfactory to the Trustee; or

(2) the Net Proceeds of such sale or other disposition are applied in accordance with (and to the extent required by) the applicable provisions of the Indenture and the Security Documents; and

(iii) at the time of the transaction such Guarantor or the surviving Person shall have delivered, or caused to be delivered, to the Trustee, in form and substance reasonably satisfactory to the Trustee,

an Officers' Certificate and an Opinion of Counsel, each to the effect that such consolidation, merger, transfer, sale, assignment, conveyance, lease or other transaction and the supplemental indenture in respect thereof comply with the Indenture and that all conditions precedent therein provided for relating to such transaction have been complied with; provided, however, that this clause (iii) shall not apply to any Guarantor whose Guarantee of the Notes is unconditionally released and discharged in accordance with Section 9.4 hereof.

Section 9.4 Releases.

(a) A Guarantor shall be automatically released and relieved of its Obligations under the Note Guarantee:

(i) in connection with any sale or other disposition of all or substantially all of the assets of that Guarantor (including by way of merger or consolidation) to a Person that is not (either before or after giving effect to such transaction) the Company or a Restricted Subsidiary of the Company, if the sale or other disposition does not violate the Indenture;

(ii) in connection with any sale or other disposition of all of the Capital Stock of that Guarantor to a Person that is not (either before or after giving effect to such transaction) the Company or a Restricted Subsidiary of the Company, if the sale or other disposition does not violate the Indenture;

(iii) if the Company designates any Restricted Subsidiary of the Company that is a Guarantor to be an Unrestricted Subsidiary in accordance with the applicable provisions of the Indenture;

(iv) upon legal defeasance or satisfaction and discharge of the Indenture as provided under Sections 11.1 and 11.2 hereof; or

(v) if that Guarantor is released from its guarantee of the Credit Agreement and all other Pari Passu Debt of the Company.

(b) Any Guarantor not released from its Obligations under its Note Guarantee as provided in this Section 9.4 shall remain liable for the full amount of principal of and interest and premium, if any, on the Notes and for the other obligations of any Guarantor under the Indenture as provided in this Article 9.

ARTICLE 10

COLLATERAL

Section 10.1 Intercreditor Agreements. This Article 10 and the provisions of each other Security Document is subject to the terms, limitations and conditions set forth in the Intercreditor Agreements.

Section 10.2 Security Documents. The payment of the Notes and the Note Guarantee when due (at maturity, upon redemption or otherwise) shall be secured as provided in the Security Documents which the Company and the Guarantors and other Grantors (as defined in the Security Agreement) have entered into on the Issue Date and shall be secured as provided by all Security Documents hereafter delivered as required by the Indenture, in each case subject to the terms of the Intercreditor Agreements. Each Holder of Notes, by its acceptance of a Note, consents and agrees to the terms of each Security Document, the Series A Collateral Agency Agreement and each Intercreditor Agreement, appoints Deutsche Bank Trust Company Americas as Notes Collateral Agent as of the Issue Date pursuant to the terms of the Series A Collateral Agency Agreement, authorizes and directs the Trustee to enter into the Series A Collateral Agency Agreement and each Intercreditor Agreement and the Notes Collateral Agent to enter into the Security Documents and each Intercreditor Agreement, and authorizes and empowers each of the Trustee and the Notes Collateral Agent to bind the Holders as set forth in the Security Documents, the Series A Collateral Agency Agreement and the Intercreditor Agreements.

Section 10.3 Release of Liens in Respect of Notes. The Holders authorize the Notes Collateral Agent to release or subordinate Liens upon the Collateral in accordance with, and as required by, the Security Agreement, and to take any further action and enter into any documentation to evidence the release or subordination of such Lien in accordance with the Security Agreement.

Section 10.4 Compliance with Trust Indenture Act. The Company shall comply with the provisions of Trust Indenture Act Section 314 to the extent applicable. To the extent applicable, the Company shall cause Trust Indenture Act Section 313(b), relating to reports, and Trust Indenture Act Section 314(d), relating to the release of property or securities subject to the Lien of the Security Documents, to be complied with. Any certificate or opinion required by Trust Indenture Act Section 314(d) shall be made by an officer or legal counsel, as applicable, of the Company, except in cases where Trust Indenture Act Section 314(d) requires that such certificate or opinion be made by an independent Person, which Person shall be an independent engineer, appraiser or other expert selected by or reasonably satisfactory to the Trustee. Notwithstanding anything to the contrary in this Section 10.4, the Company shall not be required to comply with all or any portion of Trust Indenture Act Section 314(d) if it reasonably determines that under the terms of Trust Indenture Act Section 314(d) or any interpretation or guidance as to the meaning thereof of the Commission and its staff, including "no action" letters or exemptive orders, all or any portion of Trust Indenture Act Section 314(d) is inapplicable to any release or series of releases of Collateral. Without limiting the generality of the foregoing, certain "no action" letters issued by the Commission have permitted an indenture qualified under the Trust Indenture Act to contain provisions permitting the release of Collateral from Liens under such indenture in the ordinary course of the issuer's business without requiring the issuer to provide certificates and other documents under Trust Indenture Act Section 314(d).

ARTICLE 11

SATISFACTION AND DISCHARGE; DEFEASANCE AND COVENANT **DEFEASANCE**

Section 11.1 Satisfaction and Discharge.

(a) The Indenture shall be discharged and shall cease to be of further effect as to all Notes of any series (if all series issued under the Indenture are not to be affected) issued thereunder, when:

(i) either:

(1) all Notes of such series that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Company, have been delivered to the trustee for cancellation; or

(2) all Notes of such series that have not been delivered to the Trustee for cancellation have become due and payable by reason of the mailing of a notice of redemption or otherwise or shall become due and payable within one year and the Company or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders of Notes of such series, Cash in U.S. dollars, non-callable Government Obligations, or a combination of Cash in U.S. dollars and non-callable Government Obligations, in amounts as shall be sufficient, without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on the Notes of such series not delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption;

(ii) no Default or Event of Default has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowing) and the deposit shall not result in a breach or violation of, or constitute a default under, any other instrument to which the Company or any Guarantor is a party or by which the Company or any Guarantor is bound;

(iii) the Company or any Guarantor has paid or caused to be paid all sums payable by it under the Indenture; and

(iv) the Company has delivered irrevocable instructions to

the Trustee under the Indenture to apply the deposited money toward the payment of the Notes of such series at maturity or on the redemption date, as the case may be.

(b) The Company must deliver an Officers' Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

(c) The Collateral shall be released from the Lien securing the Notes upon a satisfaction and discharge in accordance with this Section 11.1.

(d) Notwithstanding the satisfaction and discharge of the Indenture with respect to any series of Notes, the Obligations of the Company to the Trustee under Section 6.7 of the Base Indenture and, if money shall have been deposited with the Trustee pursuant to Section 11.1(a)(i)(2) hereof, the Obligations of the Company and the Trustee with respect to the Notes of each series under Sections 3.5, 3.6, 4.3, 10.2 and 10.3 of the Base Indenture, and with respect to any rights to convert or exchange such Notes into securities of the Company or another issuer, shall survive such satisfaction and discharge.

(e) Section 4.1 of the Base Indenture shall not apply to the Notes.

Section 11.2 Legal Defeasance and Covenant Defeasance.

(a) The Company may at any time, at the option of its Board of Directors evidenced by a Board Resolution set forth in an Officers' Certificate, elect to have all of its Obligations discharged with respect to all the series of Outstanding Notes and all Obligations of the Guarantors discharged with respect to their Note Guarantees ("**Legal Defeasance**") except for:

(i) the rights of Holders of Outstanding Notes to receive payments in respect of the principal of, or interest or premium, if any, on, such Notes when such payments are due from the trust referred to in Section 11.2(c);

(ii) the Company's Obligations with respect to the Notes concerning issuing temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(iii) the rights, powers, trusts, duties and immunities of the Trustee, and the Company's and the Guarantors' Obligations in connection therewith; and

(iv) this Section 11.2.

(b) The Company may, at its option and at any time, elect to have the Obligations of the Company and the Guarantors released with respect to the Obligations set forth in Sections 3.3, 3.4, 7.1 through 7.13, 7.15 and 7.16 hereof and each Guarantor's Obligation under its Guarantee and thereafter any omission to comply with those covenants shall not constitute a Default or Event of Default with respect to the Notes. In the event Covenant Defeasance occurs, the events set forth under Section 8.1(a)(iii), (iv), (v), (vi), (viii) and (ix) hereof shall no longer constitute an Event of Default with respect to the Notes.

(c) The following shall be the conditions to the application of Section 11.2(a) or (b) any Outstanding Notes:

(i) The Company must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, Cash in U.S. dollars, non-callable Government Obligations, or a combination of Cash in U.S. dollars and non-callable Government Obligations, in amounts as shall be sufficient, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants, to pay the principal of, or interest and premium, if any, on, the Outstanding Notes on the stated date for payment thereof or on the applicable redemption date, as the case may be, and the Company must specify whether such Notes are being defeased to such stated date for payment or to a particular redemption date;

(ii) in the case of Legal Defeasance, the Company must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that (1) the Company has received from, or there has been published by, the Internal Revenue Service a ruling or (2) since the Issue Date, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders of the Outstanding Notes shall not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and shall be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(iii) in the case of Covenant Defeasance, the Company must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that the Holders of the Outstanding Notes shall not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and shall be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had

not occurred;

(iv) no Default or Event of Default has occurred and is continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowing) and the deposit shall not result in a breach or violation of, or constitute a default under, any other instrument to which the Company or any Guarantor is a party or by which the Company or any Guarantor is bound;

(v) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than the Indenture) to which the Company or any Guarantor is a party or by which the Company or any Guarantor is bound;

(vi) the Company must deliver to the Trustee an Officers' Certificate stating that the deposit was not made by the Company with the intent of preferring the Holders over the other creditors of the Company with the intent of defeating, hindering, delaying or defrauding any creditors of the Company or others; and

(vii) the Company must deliver to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

(d) The Collateral shall be automatically released from the Lien securing the Notes upon a Legal Defeasance or Covenant Defeasance.

(e) Section 4.2 of the Base Indenture shall not apply to the Notes.

ARTICLE 12

MISCELLANEOUS

Section 12.1 Ratification of Indenture. The Base Indenture, as supplemented by this Supplemental Indenture, is in all respects ratified and confirmed, and this Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided.

Section 12.2 No Personal Liability of Directors, Officers, Employees and Stockholders. No director, officer, employee, incorporator or stockholder of the Company, any Guarantor or any of their Affiliates, will have any liability for any Obligation of the

Company or the Guarantors under the Notes, the Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such Obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws. For the avoidance of doubt, nothing in this Section 12.2 shall affect, limit, waive, release or impair in any way any obligation, covenant or agreement contained in the CIT Leasing Support Agreements or any right or claim based thereon or otherwise in respect thereof.

Section 12.3 Subordination. Notwithstanding anything herein to the contrary, the payment obligations hereunder are subject to the provisions of: (i) the Senior Intercreditor and Subordination Agreement, dated as of December [], 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "**Senior Intercreditor Agreement**"), among Bank of America, N.A., as first lien collateral agent (together with its successors and assigns), Deutsche Bank Trust Company Americas, as agent for certain second lien claimholders, the Company, CIT Funding and certain Subsidiaries of the Company from time to time a party thereto and certain other persons party or that may become party thereto from time to time (the "CIT Entities"); and (ii) the Junior Intercreditor Agreement, dated as of December [], 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "**Junior Intercreditor Agreement**"), among the Second Lien Collateral Agent, Deutsche Bank Trust Company Americas, as agent for certain other second lien claimholders, CIT Funding and the CIT Entities. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.

Section 12.4 Trustee Not Responsible for Recitals. The recitals herein contained are made by the Company and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 12.5 New York Law To Govern. THIS SUPPLEMENTAL INDENTURE AND EACH NOTE SHALL BE DEEMED TO BE CONTRACTS MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE.

Section 12.6 Separability. In case any one or more of the provisions contained in this Supplemental Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, then, to the extent permitted by law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Notes, but this Supplemental Indenture and the Notes shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 12.7 Counterparts. This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of

this Supplemental Indenture by telefacsimile or by any electronic imaging, electronic mail or other similar means shall be effective as delivery of a manually executed counterpart of this Supplemental Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, as of the day and year first written above.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
AS TRUSTEE, SERIES A PARENT COLLATERAL
AGENT AND SERIES A SUBSIDIARY COLLATERAL
AGENT

By: _____

Name:

Title:

By: _____

Name:

Title:

CIT GROUP INC.

By: _____

Name:

Title:

BAFFIN SHIPPING CO., INC.,
as GUARANTOR

By: _____

Authorized Signatory

C.I.T. LEASING CORPORATION,
as GUARANTOR

By: _____

Authorized Signatory

CAPITA COLOMBIA HOLDINGS CORP.,
as GUARANTOR

By: _____

Authorized Signatory

CAPITA CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CAPITA INTERNATIONAL L.L.C.,
as GUARANTOR

By: _____
Authorized Signatory

CAPITA PREMIUM CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CIT CAPITAL USA INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 12, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 13, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 2, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 3, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT COMMUNICATIONS FINANCE CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CIT CREDIT FINANCE CORP.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CREDIT GROUP USA INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT FINANCIAL LTD. OF PUERTO RICO,
as GUARANTOR

By: _____
Authorized Signatory

CIT FINANCIAL USA, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT GROUP (NJ) LLC,
as GUARANTOR

By: _____
Authorized Signatory

CIT GROUP SF HOLDING CO., INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT HEALTHCARE LLC,
as GUARANTOR

By: _____
Authorized Signatory

CIT HOLDINGS, LLC,
as GUARANTOR

By: _____
Authorized Signatory

CIT LENDING SERVICES CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CIT LENDING SERVICES CORPORATION
(ILLINOIS),
as GUARANTOR

By: _____
Authorized Signatory

CIT LOAN CORPORATION (F/K/A THE CIT

GROUP/CONSUMER FINANCE, INC.),
as GUARANTOR

By: _____
Authorized Signatory

CIT REAL ESTATE HOLDING CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

CIT REALTY LLC,
AS GUARANTOR

By: _____
Authorized Signatory

CIT TECHNOLOGIES CORPORATION,
AS Guarantor

By: _____
Authorized Signatory

CIT TECHNOLOGY FINANCING SERVICES, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

EDUCATION LOAN SERVICING CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

EQUIPMENT ACCEPTANCE CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

FRANCHISE PORTFOLIO 1, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

FRANCHISE PORTFOLIO 2, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

GFSC AIRCRAFT ACQUISITION FINANCING
CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

HUDSON SHIPPING CO., INC.,
AS GUARANTOR

By: _____
Authorized Signatory

NAMEKEEPERS LLC,
AS GUARANTOR

By: _____
Authorized Signatory

OWNER-OPERATOR FINANCE COMPANY,
AS GUARANTOR

By: _____
Authorized Signatory

STUDENT LOAN XPRESS, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/BC SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/BUSINESS CREDIT, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CAPITAL FINANCE, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CAPITAL TRANSPORTATION,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CMS SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/COMMERCIAL SERVICES, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/COMMERCIAL SERVICES, INC.
(VA.),
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CONSUMER FINANCE, INC. (NY),
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CONSUMER FINANCE, INC. (TN),
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CORPORATE AVIATION, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/EQUITY INVESTMENTS, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/FACTORING ONE, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/FM SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/LSC SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/SECURITIES INVESTMENT, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/VENTURE CAPITAL, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

WESTERN STAR FINANCE, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

PRINCIPAL AND DENOMINATIONS OF NOTES

Series	Aggregate Principal Amount
2013 Notes	
2014 Notes	
2015 Notes	
2016 Notes	
2017 Notes	

[IF THIS NOTE IS TO BE A GLOBAL SECURITY, INSERT:]

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT UNDER THE LIMITED CIRCUMSTANCES EXPLICITLY SET FORTH IN THE INDENTURE.

UNLESS AND UNTIL IT IS EXCHANGED, IN WHOLE OR IN PART, FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC") TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

CIT GROUP INC.

7.0% Series A Second-Priority Secured Notes due []

CUSIP No.: []
 ISIN NUMBER: []
 No. \$[]

CIT Group Inc., a corporation organized and existing under the laws of Delaware (hereinafter called the "**Company**", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to [], or registered assigns, the principal sum of [] [DOLLARS] on May 1, [] (such date is hereinafter referred to as the "**Maturity Date**"), and to pay interest on the unpaid principal amount thereof from the original issuance date or the most recent Interest Payment Date to which interest has been paid or duly provided for, quarterly in arrears on [] of each year (each, an "**Interest Payment Date**"), commencing [] at the rate of 7.0% per annum through the Maturity Date, unless earlier redeemed. The Notes shall bear interest, to the extent permitted by law, on any overdue principal at the Coupon Rate. The amount of interest payable for any period shorter than a full Interest Period for which interest is computed shall be computed on the basis of a 30-day month and, for any period less than a month, on the basis of the actual number of days elapsed per 30-day month. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date shall, as

provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such Interest Payment Date.

Except as set forth above, payment of the principal of, premium, if any, and interest on this Note shall be made at the office or agency of the Company maintained for that purpose in The Borough of Manhattan, The City of New York, which shall initially be the Corporate Trust Office of the Trustee, in such coin or currency as this Note is denominated as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that (a) if a Holder (including a Depositary) has given wire transfer instructions to the Company on or before the Regular Record Date, then payment of principal, premium, if any, and interest on that Holder's Notes shall be paid in accordance with those instructions and (b) if no such instructions have been given, then, at the option of the Company, payments of principal, premium, if any, and interest may be made by check mailed to the Holder at such address as shall appear in the Security Register.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

CIT GROUP INC.

Name: _____

Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within mentioned Indenture.

Dated: _____

Deutsche Bank Trust Company Americas, as Trustee

By: _____
Authorized Signatory

REVERSE OF NOTE

This Note is one of a duly authorized issue of securities of the Company (herein called the "**Notes**"), issued and to be issued in one or more series under an Indenture (the "**Base Indenture**"), dated as of December [], 2009, between the Company and Deutsche Bank Trust Company Americas, as Trustee (herein called the "**Trustee**", which term includes any successor trustee), as amended and supplemented by the First Supplemental Indenture, dated as of December [], 2009, among the Company, the guarantors named therein (the "**Guarantors**") and the Trustee (the "**Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**"), to which Indenture reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantors, the Trustee and the holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, limited in aggregate principal amount to \$[].

All terms used in this Note that are defined in the Indenture shall have the meaning assigned to them in the Indenture.

The Company may, at its option, redeem the Notes of this series in whole or in part, on or after January 1, 2010, at a price per Note equal to the redemption price as set forth in the Indenture. Except as set forth in this paragraph and in Article 3 of the Supplemental Indenture, the Company may not redeem the Notes at its option prior to the Maturity Date.

The Company is obligated to offer to repurchase the Notes in connection with certain Asset Sales or a Change of Control, as described in the Indenture.

The Notes are not entitled to the benefit of any sinking fund.

If an Event of Default with respect to Notes shall occur and be continuing, the principal of the Notes of this series may become or may be declared due and payable in the manner and with the effect provided in the Indenture. The Indenture permits, with certain exceptions as therein provided, the entry into one or more supplemental indentures for purposes of amending or modifying the rights and obligations of the Company and the rights of the holders of the Notes under the Indenture at any time by the Company and the Trustee with the consent of the holders of a majority in principal amount of the Notes at the time Outstanding. The Indenture also contains provisions permitting the holders of specified percentages in principal amount of the Notes at the time Outstanding, on behalf of the holders of all Notes, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and the consequences thereof. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such holder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

Notes are issuable only in registered form without coupons in the denominations specified in the Indenture and any integral multiple in excess thereof, except as provided in Section 2.3 of the Supplemental Indenture.

Except as provided in Section 2.4 of the Supplemental Indenture, the Notes shall be issued in fully registered, certificated form, bearing identical terms. Principal of and interest on the Notes shall be payable, the transfer of such Notes shall be registrable, and such Notes shall be exchangeable for Notes of a like aggregate principal amount bearing identical terms and provisions, at the office or agency of the Company maintained for such purpose in the Borough of Manhattan, The City of New York.

No service charge shall be made for any registration of transfer or exchange of the Notes, but the Company may require payment from the holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The payment of principal of, premium, if any, and interest on this Note is expressly subordinated, to the extent and in the manner provided in the Indenture, to the Senior Debt.

The obligations of the Company under the Note have been guaranteed by the Guarantors to the extent and as is provided in the Indenture.

The obligations of the Company under the Indenture and the Notes, and of the Guarantors under the Note Guarantees, have been secured by a second-priority security interest in the Collateral to the extent and as provided in the Indenture.

The Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note is overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are not savings accounts or deposits with CIT Bank or any other Subsidiary of the Company nor are they insured by the United States Federal Deposit Insurance Corporation or by the United States or any agency or fund of the United States. In addition, the Notes are not obligations of, or Guaranteed by, any Regulated Subsidiaries or any other Unrestricted Subsidiaries of the Company.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers this Note to:

(Insert assignee's social security or tax identification number)

(Insert address and zip code of assignee) and irrevocably appoints

agent to transfer this Note on the books of the Company. The agent may substitute another to act for him or her.

Date: _____

Signature: _____

Signature Guarantee: _____

(Sign exactly as your name appears on the other side of this Note)

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Security purchased by the Company pursuant to Section 3.3 or 3.4 of the Indenture, check the box: ☐

If you want to elect to have only part of this Security purchased by the Company pursuant to Section 3.3 or 3.4 of the Indenture, state the amount in principal amount: \$

Dated: _____ Your Signature: _____
(Sign Exactly As Your Name Appears
On The Other Side Of This Security.)

Signature Guarantee: _____
(Signature Must Be Guaranteed)

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

SCHEDULE OF INCREASES OR DECREASES IN NOTE

The initial principal amount of this Note is \$[]. The following increases or decreases in the principal amount of this Note have been made:

[illegible]

Intercompany Notes

Floating Rate Promissory Note of CIT Financial Ltd, dated July 5, 2005, in a principal amount of \$502,588,633 (Reference Number: PN 2005-1).
Floating Rate Promissory Note of CIT Financial Ltd, dated July 5, 2005, in a principal amount of \$502,588,633 (Reference Number: PN 2005-2).
Fixed Rate Promissory Note of CIT Financial Ltd, dated July 5, 2005, in a principal amount of \$703,624,085 (Reference Number: PN 2005-3).
Floating Rate Promissory Note of CIT Financial Ltd, dated November 1, 2006, in a principal amount of \$249,052,500 (Reference Number: PN 2006-1).
Floating Rate Promissory Note of CIT Financial Ltd, dated November 1, 2006, in a principal amount of \$249,052,500 (Reference Number: PN 2006-2)

Support Agreements

Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL

ULC Financing Agreements

Subscription Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-1
Subscription Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-2
Subscription Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-3
Subscription Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-1
Subscription Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-2

Security Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-1
Security Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-2
Security Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-3
Security Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-1
Security Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-2
Security Agreement dated July 5, 2005 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Security Agreement dated Nov. 1, 2006 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Capital Contribution Agreement dated July 5, 2005 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Capital Contribution Agreement dated Nov. 1, 2006 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL
Characterization Agreement dated July 5, 2005 among C.I.T. LEASING CORPORATION, CIT GROUP FUNDING COMPANY OF CANADA, CIT FINANCIAL LIMITED and CIT HOLDINGS (BARBADOS) SRL
Characterization Agreement dated Nov. 1, 2006 among C.I.T. LEASING CORPORATION, CIT GROUP FUNDING COMPANY OF CANADA, CIT FINANCIAL LIMITED and CIT HOLDINGS (BARBADOS) SRL

EXHIBIT J

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

SERIES B NOTES SUPPLEMENTAL INDENTURE

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT J

**CIT GROUP FUNDING COMPANY OF DELAWARE LLC,
as Issuer,**

**CIT GROUP INC. AND THE OTHER GUARANTORS NAMED HEREIN,
as Guarantors**

and

**DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee, Series B Parent Collateral Agent and Series B Subsidiary Collateral Agent**

FIRST SUPPLEMENTAL INDENTURE

Dated as of December [__], 2009

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THIS FIRST SUPPLEMENTAL INDENTURE, dated as of December [], 2009 (the "**Supplemental Indenture**"), between CIT Group Funding Company of Delaware LLC, a limited liability company duly formed and existing under the laws of the State of Delaware (the "**Issuer**"), CIT Group Inc., a corporation duly organized and existing under the laws of the State of Delaware (the "**Company**"), the guarantors named herein and Deutsche Bank Trust Company Americas, as trustee (the "**Trustee**"), Series B Collateral Agent and Series B Subsidiary Collateral Agent, amending and supplementing the Indenture, dated as of December [], 2009 between the Issuer and the Trustee, governing the issuance of debt securities (the "**Base Indenture**"). The Base Indenture, as amended and supplemented by the Supplemental Indenture, shall be referred to herein as the "**Indenture**".

RECITALS

WHEREAS, the Issuer executed and delivered the Base Indenture to the Trustee to provide for the future issuance of the Issuer's debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Issuer under the Base Indenture;

WHEREAS, Section 9.1(6) of the Base Indenture provides for the Issuer and the Trustee to enter into an indenture supplemental to the Base Indenture to establish the forms or terms of Securities of any series as permitted by Section 2.1 and Section 3.1 of the Base Indenture;

WHEREAS, pursuant to Section 3.1 of the Base Indenture, the Issuer wishes to provide for the issuance of five new series of Securities to be known collectively as its 10.25% Series B Second-Priority Secured Notes and the form, terms, provisions and conditions thereof (including the guarantee thereof) to be set forth as provided in this Supplemental Indenture; and

WHEREAS, the Issuer has requested that the Trustee execute and deliver this Supplemental Indenture, and all requirements necessary to make this Supplemental Indenture a valid, binding and enforceable instrument in accordance with its terms, and to make the Notes, when executed by the Issuer and authenticated and delivered by the Trustee, the valid, binding and enforceable Obligations of the Issuer, have been done and performed, and the execution and delivery of this Supplemental Indenture has been duly authorized in all respects.

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

ARTICLE 1

DEFINITIONS

Section 1.1 Relation to Base Indenture. This Supplemental Indenture constitutes an integral part of the Base Indenture, and supplements and amends the Base Indenture solely with respect to the Notes.

Section 1.2 Definition of Terms. For all purposes of this Supplemental Indenture:

(a) a term not defined herein that is defined in the Base Indenture has the same meaning when used in this Supplemental Indenture;

(b) the definition of any term in this Supplemental Indenture that is also defined in the Base Indenture shall supersede the definition of such term in the Base Indenture;

(c) a term defined anywhere in this Supplemental Indenture has the same meaning throughout;

(d) the singular includes the plural and vice versa and use of any gender includes each other gender;

(e) headings are for convenience of reference only and do not affect interpretation; and

(f) the following terms have the meanings given to them in this Section 1.2:

"**2013 Notes**", "**2014 Notes**", "**2015 Notes**", "**2016 Notes**" and "**2017 Notes**" have the meanings set forth in Section 2.1 hereof.

"**23A Transaction**" means any transfer or transfers of assets of the Company or any Restricted Subsidiary of the Company to CIT Bank pursuant to waivers of Section 23A of the Federal Reserve Act.

"**Acquired Debt**" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person; provided, however, that Indebtedness of such acquired Person which is redeemed, defeased, retired or otherwise repaid at the time of or immediately upon consummation of the transactions by which such Person merges with or into or becomes a Subsidiary of such Person shall not be Acquired Debt; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, **"control"**, as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms **"controlling"**, **"controlled by"** and **"under common control with"** have correlative meanings. Notwithstanding anything to the contrary herein, in no event shall any Person acquired or formed in connection with a workout, restructuring or foreclosure in the Ordinary Course of Business which is in an industry other than the business of the Company and its Restricted Subsidiaries be considered an "Affiliate" of the Issuer, the Company or any Guarantor.

"Affiliate Transaction" has the meaning set forth in Section 7.8(a) hereof.

"Applicable Percentage" means with respect to the applicable business unit or segment specified below:

(1) Corporate Finance (excluding Small Business Lending) — 100%;

(2) Student Loans — 100%;

(3) Rail — 100%;

(4) Aerospace — 100%;

(5) Trade Finance — 0% prior to a Platform Transfer of Trade Finance and after such Platform Transfer, 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries (net of amounts due to clients);

(6) U.S. Vendor Finance — 0% prior to a Platform Transfer of U.S. Vendor Finance and after such Platform Transfer, 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries; and

(7) Small Business Lending — 0% prior to a Platform Transfer of Small Business Lending and after such Platform Transfer, 100% of any cash proceeds received on assets remaining in the Company or its Restricted Subsidiaries.

"Applicable Repayment Period" means, with respect to any fiscal quarter: (1) with respect to repayments of Obligations under the Credit Agreement, the five Business Day period following the Notice Date occurring after the end of the applicable fiscal quarter and (2) with respect to repurchase or repayments of Notes, Series A Notes or the Junior Credit Facility, the 90-day period following the end of the applicable fiscal quarter.

"Asset Sale" means:

(1) the sale, lease, conveyance or other disposition of any assets (including rights); provided that the sale, lease, conveyance or other disposition of all or substantially all of the assets of the Company and its Restricted Subsidiaries taken as a whole shall be governed by Sections 3.4 and/or 7.6 hereof and not by the provisions of Section 7.7 hereof; and

(2) the issuance of Equity Interests in any of the Company's Restricted Subsidiaries or the sale of Equity Interests in any of its Restricted Subsidiaries.

Notwithstanding the preceding, none of the following items shall be deemed to be an Asset Sale:

(1) any single transaction or series of related transactions that involves assets having a Fair Market Value of less than \$25.0 million;

(2) a transfer of assets between or among the Company and its Restricted Subsidiaries, except a transfer by a Guarantor or a Subsidiary of a Guarantor (or, if the Parent Pledge is granted, the Company) to a non-Guarantor or a Subsidiary of a non-Guarantor;

(3) a transfer of assets to an Unrestricted Subsidiary of the Company in the Ordinary Course of Business or consistent with past practice, provided that the Net Proceeds thereof shall be applied as required by Section 7.7(c) hereof;

(4) an issuance of Equity Interests by a Restricted Subsidiary of the Company to the Company or to a Restricted Subsidiary of the Company, provided that Equity Interests of a Guarantor or of a direct or indirect Subsidiary of a Guarantor may only be issued to a Guarantor or a Subsidiary of a Guarantor, provided, further, however, that a Guarantor that is directly owned by the Company may issue Equity Interests to the Company;

(5) the sale, funding or other disposition or lease of Portfolio Assets or other assets (including, without limitation, equipment) in the Ordinary Course of Business;

(6) any sale or other disposition of damaged, worn-out or obsolete assets or assets that are no longer useful in the business of the Company or any Restricted Subsidiary of the Company;

(7) the sale or other disposition of Cash or Cash Equivalents;

(8) sales or grants of licenses or sublicenses of intellectual property, and licenses, leases or subleases of other assets, of the Company or any Restricted Subsidiary of the Company to the extent not materially interfering with the business of the Company and its Restricted Subsidiaries;

(9) a Restricted Payment that is permitted by Section 7.1 hereof or that is a Permitted Investment;

(10) disposition of Investments, receivables or other assets in connection with the workout, compromise, settlement or collection thereof or exercise of remedies with respect thereto, in the Ordinary Course of Business or in bankruptcy, foreclosure or similar proceedings;

(11) to the extent allowable under Section 1031 of the Internal Revenue Code of 1986, any exchange of like property (excluding any boot thereon) that are used or useful in a Permitted Business;

(12) the sale or other disposition of Equity Interests of an Unrestricted Subsidiary of the Company;

(13) Bank Activities;

(14) the sale of a portfolio of commercial aviation aircraft and related operating lease agreements having an aggregate net book value of up to \$900.0 million; and

(15) sales or other dispositions of assets constituting Restricted Collateral, provided that (i) contemporaneously with such sale or other disposition, one or more Affiliates of the Company that are not Restricted Subsidiaries shall have incurred (x) Indebtedness or other obligations (as primary obligors) secured by all of such assets and/or (y) operating lease obligations with respect to such assets and (ii) both before and after giving effect to such sale or disposition and such incurrence of Indebtedness or lease, no Event of Default shall have occurred and be continuing.

"Asset Sale Offer" has the meaning assigned to that term in Section 7.7(f) hereof.

"Attributable Indebtedness" in respect of a sale and leaseback transaction means, as of the time of determination, the present value (discounted at the rate per annum equal to the rate of interest implicit in the lease involved in such sale and leaseback transaction, as determined in good faith by the Company) of the obligation of the lessee thereunder for rental payments (excluding, however, any amounts required to be paid by such lessee, whether or not designated as rent or additional rent, on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges or any amounts required to be paid by such lessee thereunder contingent upon the amount of sales or similar contingent amounts) during the remaining term of such lease (including any period for which such lease has been extended or may, at the option of the lessor, be extended). In the case of any lease which is

terminable by the lessee upon the payment of a penalty, such rental payments shall also include the amount of such penalty, but no rental payments shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated.

"Available Sweep Amount" means, for any fiscal quarter, an amount equal to (1) the sum of (a) the balance on deposit in the Sweep Accounts at the end of such fiscal quarter and (b) Other Available Cash at the end of such fiscal quarter in excess of \$500 million *minus* (2) the sum of (a) TTF Requirements at the end of such fiscal quarter, (b) the amount of Permitted Bank Investments which, at such time, are both allowed and expected to be made, (c) Required Bank Investments which, at the end of such fiscal quarter, either are or shall be required to be made and (d) the amount of Business Reinvestments permitted to be made during the twelve month period following the last day of such fiscal quarter (it being understood that in no event shall the Available Sweep Amount be considered less than zero).

"Bank Activities" means (1) 23A Transactions and (2) any transfer or transfers of assets, Liens, Indebtedness, subordinations, participations, payments, assignments, reimbursements, purchases, granting of security interests, perfection thereof, and replacements thereof to secure obligations, servicing or other agreements or actions by the Company or any Restricted Subsidiary of the Company in favor of CIT Bank required to be taken or which would be prudent to take in order to comply with all agreements now and hereafter entered into between any of the Company, any Restricted Subsidiary of the Company and CIT Bank or CIT Bank and its regulators, and all laws, federal, state, foreign and local statutes, rules, guidelines, regulations, codes, executive orders and administrative or judicial precedents or authorities, including the interpretation thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all administrative orders, directed duties, requests, licenses and agreements with such governmental authorities, whether or not having the force of law, all arising from or relating to CIT Bank, together with all contractual indemnifications in connection with each of the above, and any and all actions undertaken in connection with any of the foregoing activities.

"Bank Agent" means Bank of America, N.A. or its successor.

"Bankruptcy Custodian" means any receiver, trustee, assignee, liquidator or other similar official under any Bankruptcy Law.

"Bankruptcy Law" means title 11, U.S. Code or any similar federal or state law for the relief of debtors.

"Barbados Entities" means, collectively, CIT Financial (Barbados) SRL and CIT Holdings (Barbados) SRL.

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" shall be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms **"Beneficially Owns"** and **"Beneficially Owned"** have a corresponding meaning.

"Board of Directors" means:

(1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;

(2) with respect to a partnership, the board of directors of the general partner of the partnership;

(3) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and

(4) with respect to any other Person, the board or committee of such Person serving a similar function.

"Business Reinvestments" means investments (whether new, modified or amended) in the Corporate Finance (excluding Small Business Lending), Rail and Aerospace business units or segments in an aggregate amount not to exceed the sum of (1) \$500 million in the aggregate in any twelve-month period *plus* (2) an amount equal to the aggregate of contractual commitments in existence on October 12, 2009 to purchase or fund such Corporate Finance assets.

"Capital Lease Obligation" means, at the time any determination is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet prepared in accordance with GAAP, and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be prepaid by the lessee without payment of a premium or penalty.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Cash" means money, currency or a credit balance in any demand or deposit account.

"Cash Collections" means Cash representing payments for any or all business units and segments of the Company and its subsidiaries described in the definition of "Applicable Percentage;" provided that Cash Collections shall not include any payments received in

respect of an asset sale or other disposition.

"Cash Equivalents" means, as at any date of determination:

- (1) marketable securities and repurchase agreements for marketable securities (a) issued or directly and unconditionally guaranteed as to interest and principal by the United States Government or (b) issued by any agency of the United States the obligations of which are backed by the full faith and credit of the United States, in each case maturing within one year after such date;
- (2) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof, in each case maturing within one year after such date and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's;
- (3) commercial paper maturing no more than one year from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's;
- (4) time deposits or bankers' acceptances maturing within one year after such date and issued or accepted by any lender or by any commercial bank (including any branch of a commercial bank) that (a) in the case of a commercial bank organized under the laws of the United States, any state thereof or the District of Columbia is at least "adequately capitalized" (as defined in the regulations of its primary Federal banking regulator), and has Tier 1 capital (as defined in such regulations) of not less than \$100,000,000 or (b) in the case of any other commercial bank has a short-term commercial paper rating from S&P of at least A-1 or from Moody's of at least P-1; and
- (5) shares of any money market mutual fund that has (a) net assets of not less than \$500,000,000, and (b) the highest rating obtainable from either S&P or Moody's.

"CFL" means CIT Financial Ltd.

"Change of Control" means the occurrence of any of the following:

- (1) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the Beneficial Owner of more than 50% of the total outstanding Voting Stock of the Company (measured by voting power rather than the number of shares);
- (2) the Company consolidates with or merges with or into any Person or sells, assigns, conveys, transfers, leases or otherwise disposes of all or substantially all of its assets to any such Person, or any such Person consolidates with or merges into or with the Company in any such event pursuant to a transaction in which the outstanding Voting Stock of the Company is converted into or exchanged for cash, securities or other

property, other than any such transaction where:

- (a) the Voting Stock of the Company outstanding immediately prior to such transaction is changed into or exchanged for Voting Stock (other than Disqualified Capital Stock) of the surviving corporation constituting a majority of the outstanding shares of such Voting Stock (measured by voting power rather than the number of shares) of such surviving corporation (immediately after giving effect to such issuance); and
- (b) immediately after such transaction, no "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is the Beneficial Owner of more than 50% of the total outstanding Voting Stock (measured by voting power rather than the number of shares) of the surviving corporation; or

(3) the Company is liquidated or dissolved or the Board of Directors of the Company adopts a plan of liquidation or dissolution other than in a transaction which complies with Section 7.6 hereof.

"Change of Control Offer" has the meaning assigned to that term in Section 3.4 hereof.

"Change of Control Payment" has the meaning assigned to that term in Section 3.4 hereof.

"Change of Control Payment Date" has the meaning assigned to that term in Section 3.4 hereof.

"CIT Aerospace" means CIT Aerospace International.

"CIT Australia" means CIT Group (Australia) Limited.

"CIT Australia Notes" means (i) the Medium Term Note Programme Issue of A\$150,000,000 6.0% fixed rate notes due March 3, 2011, issued by CIT Australia on March 3, 2006 and guaranteed by Company, and (ii) the Medium Term Note Programme Issue of A\$150,000,000 floating rate notes due March 3, 2011, issued by CIT Australia on March 3, 2006 and guaranteed by the Company.

"CIT Australia Notes Obligations" means solely the outstanding Indebtedness and other obligations of the Company arising in respect of its guaranty of Indebtedness and other obligations of CIT Australia under the CIT Australia Notes.

"CIT Bank" means, collectively, CIT Bank, a bank organized under the laws of the State of Utah, and its consolidated Subsidiaries, together with any other banking institution which is owned directly or indirectly by the Company from time to time (including without limitation, any banking institution which is merged with or into CIT Bank or any of its Subsidiaries or which is the successor in interest to such CIT Bank).

"CIT China" means CIT Finance and Leasing Corporation.

"CIT China Facility" means that certain Revolving Facility Agreement in an aggregate principal amount of up to RMB 3,000,000,000, dated September 24, 2007, among CIT China, as borrower, Citibank (China) Co., Ltd. Shanghai Branch, as bookrunner, Citibank (China) Co., Ltd. Shanghai Branch and Standard Chartered Bank (China) Limited, Shanghai Branch, as mandated lead arrangers, Citibank (China) Co., Ltd. Shanghai Branch, as facility agent, and the financial institutions party thereto as lender, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"CIT Leasing" means C.I.T. Leasing Corporation.

"CIT Leasing Support Agreements" means those support agreements identified on Schedule I hereto.

"Collateral" means the "Series B Collateral" as defined in the Security Agreement.

"Commission" the United States Securities and Exchange Commission.

"Consolidated Net Income" means, with respect to any specified Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries and Regulated Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; provided that:

(1) the Net Income (but not loss) of any Person that is not a Restricted Subsidiary or Regulated Subsidiary or that is accounted for by the equity method of accounting shall be included only to the extent of the amount of dividends or similar distributions paid in cash to the specified Person or a Restricted Subsidiary of the Person;

(2) solely for the purpose of determining the amount available for Restricted Payments under Section 7.1(a)(B)(1) hereof, the Net Income of any Restricted Subsidiary shall be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of that Net Income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, except to the extent that any dividend or distribution is actually made in cash and not otherwise included therein;

(3) solely for the purpose of determining the amount available for Restricted Payments under Section 7.1(a)(B)(ii)(1) hereof, the Net Income of any Regulated Subsidiary shall be excluded to the extent that the declaration or payment of dividends or similar distributions by such Regulated Subsidiary of such Net Income is not at the time permitted by the operation of the terms of its charter or any agreement or instrument with a Person, other than such Regulated Subsidiary's applicable regulatory authorities, or any judgment or decree applicable to such Regulated Subsidiary (except to the extent that (x) any dividend or distribution is actually made in cash and not otherwise included therein or (y) such Regulated Subsidiary reasonably believes, in good faith, that such Net

Income could have been distributed, declared or paid as a dividend or similar distribution without having caused such Regulated Subsidiary to fail to be at least "adequately capitalized" as defined in the regulations of applicable regulatory authorities, or to meet minimum capital requirements imposed by applicable regulatory authorities); and

(4) the cumulative effect of a change in accounting principles shall be excluded.

"Coupon Rate" has the meaning set forth in Section 2.5(a) hereof.

"Covenant Defeasance" has the meaning set forth in Section 11.2(b) hereof.

"Credit Agreement" means that certain Second Amended and Restated Credit and Guaranty Agreement, dated as of October 28, 2009, by and among the Company, certain of its Subsidiaries, Bank of America, N.A., as successor administrative agent and successor collateral agent, and the lenders party thereto, including any related notes, Guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors), in whole or in part, from time to time.

"Credit Agreement Effective Date" means October 28, 2009.

"Credit Facilities" means, one or more debt facilities (including, without limitation, the Credit Agreement) or commercial paper facilities (secured or unsecured), in each case, with banks or other institutional lenders providing for revolving credit loans, term loans, receivables or asset based financing (including through the sale of receivables or assets to such lenders or to special purpose entities formed to borrow from such lenders against such receivables or assets) or letters of credit, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors), in whole or in part, from time to time.

"Credit Party" means each Person that is a Credit Party as defined in and pursuant to the Credit Agreement.

"Custodian" means, with respect to any Global Note, the Trustee, as custodian for DTC with respect to such Global Note.

"Default" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"Deposit Account" means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"Disqualified Stock" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 91 days after the date on which the Notes mature. Notwithstanding the preceding sentence,

any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the Company to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale shall not constitute Disqualified Stock if the terms of such Capital Stock provide that the Company may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 7.1 hereof. The amount of Disqualified Stock deemed to be outstanding at any time for purposes hereof shall be the maximum amount that the Company and its Restricted Subsidiaries may become obligated to pay upon the maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock, exclusive of accrued dividends.

"Domestic Subsidiary" means any Restricted Subsidiary of the Company that was formed under the laws of the United States or any state of the United States or the District of Columbia.

"DTC" has the meaning set forth in Section 2.3(d) hereof.

"ECA Financing" means the ECA-supported financings described on the Refinancing Eligible Debt Schedule.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"ERISA" means Employee Retirement Income Security Act.

"Excepted Cash Collections" means (i) refunds of payments made to the Company or any Subsidiary as a result of error, including, without limitation, refunds made to customers, other factors or to private lockbox clients; and (ii) amounts previously included in the Sweep Cash Amount and subsequently released pursuant to Section 7.15(d) that the Company determines in good faith should have been previously excluded from such Sweep Cash Amount.

"Excess Proceeds" has the meaning set forth in Section 7.7(f) hereof.

"Excess Sweep Amounts" means, with respect to any fiscal quarter, an amount equal to (1) the balance on deposit in the Sweep Accounts at the end of such fiscal quarter *minus* (2) the sum of (a) \$1.5 billion and (b) the Available Sweep Amount for such fiscal quarter (it being understood that in no event shall the Excess Sweep Amount be considered less than zero).

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Fair Market Value" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, as determined in good faith by the chief financial officer, chief accounting officer, treasurer, assistant treasurer, or controller, and, in the case of any transaction involving aggregate consideration in excess of \$750.0 million, the Board of Directors of the Company or any Restricted Subsidiary of the Company, as applicable, which determination shall be conclusive (unless otherwise provided herein).

"FDIC" means the United States Federal Deposit Insurance Corporation or any

successor thereto.

"Funding Accounts" means one or more Deposit Accounts at the Bank Agent in which borrowings under the Credit Agreement are deposited in accordance with the terms of the Credit Agreement.

"GAAP" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United States, which are in effect from time to time. At any time after the Issue Date, the Company may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS (except as otherwise provided herein); provided that calculation or determination herein that requires the application of GAAP for periods that include fiscal quarters ended prior to the Company's election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP. The Issuer shall give notice of any such election made in accordance with this definition to the Trustee and the Holders.

"Global Notes" has the meaning set forth in Section 2.4 hereof.

"Governmental Authority" means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign state or government.

"Guarantee" means, with respect to any Person, any Obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other Obligation of any other Person in any manner, whether directly or indirectly, and including any Obligation of the guarantor, direct or indirect, that is (1) an Obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the Obligation of the obligor thereof shall be paid or discharged, or any agreement relating thereto shall be complied with, or the holders thereof shall be protected (in whole or in part) against loss in respect thereof; or (2) a liability of such Person for an Obligation of another through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such Obligation or any security therefor, or to provide funds for the payment or discharge of such Obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (2), the primary purpose or intent thereof is as described in clause (1) above.

"Guarantors" means each of:

- (1) each Wholly Owned Domestic Subsidiary of the Company on the Issue Date (other than the Issuer);

(2) any other Wholly Owned Domestic Subsidiary of the Company that executes a Note Guarantee in accordance with the provisions hereof; and

(3) the Company,

and their respective successors and assigns, in each case, until the Note Guarantee of such Person has been released in accordance with the provisions hereof.

"Holder" means the Person in whose name a Note is registered in the Security Register.

"IFRS" means International Financial Reporting Standards.

"Immaterial Subsidiary" means, as of any date, any Subsidiary (1) that (a)(i) has assets with an aggregate Fair Market Value less than \$5.0 million, (ii) has aggregate revenues less than \$5.0 million for the most recently ended four full fiscal quarters for which financial statements were delivered as set forth in Section 7.14 immediately preceding the date on which the calculation is required to be made and (iii) is not integral to the business or operations of the Company and its Subsidiaries (other than Immaterial Subsidiaries), and (b) has no Subsidiaries (other than Immaterial Subsidiaries), or (2) the Capital Stock of which was acquired in connection with the workout of assets or exercise of remedies in the Ordinary Course of Business or as the proceeds of collateral securing a loan or other financing asset or in connection with servicing or managing assets in the Ordinary Course of Business.

"Indebtedness" as applied to any Person, means, without duplication:

(1) all indebtedness for borrowed money;

(2) that portion of Obligations with respect to Capital Lease Obligations that is properly classified as a liability on a balance sheet in conformity with GAAP;

(3) all Obligations of such Person evidenced by notes, bonds or similar instruments or upon which interest payments are customarily paid and all Obligations in respect of drafts accepted representing extensions of credit whether or not representing Obligations for borrowed money;

(4) any Obligation owed for all or any part of the deferred purchase price of property or services (excluding trade payables incurred in the Ordinary Course of Business having a term of less than six (6) months that are not overdue by more than sixty (60) days) which purchase price is (a) due more than six (6) months from the date of incurrence of the Obligation in respect thereof or (b) evidenced by a note or similar written instrument;

(5) all Obligations created or arising under any conditional sale or other title retention agreement with respect to property acquired by such person;

(6) all indebtedness secured by any Lien on any property or asset owned or held by that Person regardless of whether the indebtedness secured thereby shall have been assumed by that Person or is nonrecourse to the credit of that Person;

(7) the face amount of any letter of credit or letter of guaranty issued, bankers' acceptances facilities, surety bond and similar credit transactions for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings or drafts;

(8) the direct or indirect guaranty, endorsement (otherwise than for collection or deposit in the ordinary course), co-making, discounting with recourse or sale with recourse by such Person of the Obligation of another;

(9) any Obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the Obligation of the obligor thereof shall be paid or discharged, or any agreement relating thereto shall be complied with, or the holders thereof shall be protected (in whole or in part) against loss in respect thereof;

(10) any liability of such Person for an Obligation of another through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such Obligation or any security therefor, or to provide funds for the payment or discharge of such Obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (10), the primary purpose or intent thereof is as described in clause (9) above;

(11) all Obligations of such Person in respect of any exchange traded or over the counter derivative transaction, including any Rate Management Transaction, whether entered into for hedging or speculative purposes;

(12) all Obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Capital Stock of such Person; and

(13) all Attributable Indebtedness of such Person.

Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or joint venturer, unless such Indebtedness is expressly or by operation of law non-recourse to such Person.

"Insolvency or Liquidation Proceeding" means:

(1) any case commenced by or against the Issuer, the Company or any other Guarantor under Bankruptcy Law, any other proceeding for the reorganization,

recapitalization or adjustment or marshalling of the assets or liabilities of the Issuer, the Company or any other Guarantor, any receivership or assignment for the benefit of creditors relating to the Issuer, the Company or any other Guarantor or any similar case or proceeding relative to the Issuer, the Company or any other Guarantor or its creditors, as such, in each case whether or not voluntary;

(2) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Issuer, the Company or any other Guarantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any other proceeding of any type or nature in which substantially all claims of creditors of the Issuer, the Company or any other Guarantor are determined and any payment or distribution is or may be made on account of such claims.

"Intercompany Notes" means those intercompany notes identified on Schedule I hereto.

"Intercreditor Agreements" means the Senior Intercreditor Agreement and the Junior Intercreditor Agreement.

"Interest Payment Date" has the meaning set forth in Section 2.5(a) hereof.

"Investment Grade Rating" means a Moody's rating of Baa3 or higher and an S&P rating of BBB- or higher, in each case with a stable outlook.

"Investments" means, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including Guarantees or other obligations but excluding extensions of trade credit, accounts receivables or deposits made in the Ordinary Course of Business), advances or capital contributions (excluding commission, travel and similar advances to officers and employees made in the Ordinary Course of Business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Company or any Subsidiary of the Company sells or otherwise disposes of any Equity Interests of any direct or indirect Subsidiary of the Company such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Company, the Company shall be deemed to have made an Investment on the date of any such sale or disposition equal to the Fair Market Value of the Company's Investments in such Subsidiary that were not sold or disposed of in an amount determined as provided in Section 7.1(c) hereof. The acquisition by the Company or any Subsidiary of the Company of a Person that holds an Investment in a third Person shall be deemed to be an Investment by the Company or such Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investments held by the acquired Person in such third Person in an amount determined as provided in Section 7.1(c) hereof. Except as otherwise provided herein, the amount of an Investment shall be determined at the time the Investment is made and without giving effect to subsequent changes in value.

"Issue Date" means the date of this Supplemental Indenture.

"Joint Venture" means a joint venture, partnership or other similar arrangement, in

each case with a Person or Persons who are not Subsidiaries of the Company, whether in corporate, partnership or other legal form; provided, in no event shall any corporate Restricted Subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

"JPM L/C Facility" means that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among the Company, J.P. Morgan Securities Inc., as sole lead arranger and bookrunner, Barclays Bank PLC, as syndication agent, Bank of America, N.A. and Citibank, N.A., as documentation agents, JPMorgan Chase Bank, N.A., as administrative agent and as issuing bank, and the several banks and other financial institutions as lenders thereto (as in effect as of the Issue Date).

"JPM L/C Obligations" means the obligations of the Company under the JPM L/C Facility.

"Junior Credit Facility" means the Second Lien Credit and Guaranty Agreement, dated as of December [], 2009, by and among the Company, certain of its Subsidiaries, as guarantors, the lenders party thereto from time to time, and [], as administrative agent, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"Junior Intercreditor Agreement" has the meaning set forth in Section 12.3 hereof.

"Large Asset Sale" means any Asset Sale, whether in a single transaction or series of related transactions, that involves assets having a Fair Market Value equal to or in excess of \$500.0 million.

"LC Facilities" means (1) the JPM L/C Facility, (2) that certain \$500,000,000 Letter of Credit Agreement, dated as of November 3, 2009, among the Company, certain Subsidiaries of the Company, Bank of America, N.A., as administrative agent and letter of credit issuer, the other lenders party thereto, and Banc of America Securities LLC, as sole lead arranger and sole bookrunner, and (3) any other facility related to the issuance of letters of credit, in each case above, together with any documents entered into or otherwise related thereto (including any cash collateral agreement), in each case above, as the same may be amended, amended and restated, supplemented or otherwise modified, replaced or refinanced from time to time.

"Legal Defeasance" has the meaning set forth in Section 11.2(a) hereof.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

"LILO Transactions" means Refinancing Eligible Debt identified on the Refinancing Eligible Debt Schedule as "Rail Head Leases."

"Long-Dated Senior Notes Indenture" means the indenture between the Company and The Bank of New York (as successor to JPMorgan Chase Bank, N.A.), as trustee (or its

successor), dated as of January 20, 2006 (as amended, amended and restated, supplemented or modified from time to time).

"Long-Dated Senior Notes Obligations" means all obligations of the Company in respect of the payment of principal of, and interest on, any note or notes, bond or bonds, debenture or debentures, or any other evidences of Indebtedness, as the case may be, authenticated and delivered under the Long-Dated Senior Notes Indenture.

"Maturity Date" means May 1, 2013 for the 2013 Notes, May 1, 2014 for the 2014 Notes, May 1, 2015 for the 2015 Notes, May 1, 2016 for the 2016 Notes and May 1, 2017 for the 2017 Notes.

"Moody's" means Moody's Investor Services, Inc.

"Net Income" means, with respect to any specified Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends, excluding, however:

(1) any gain (but not loss), together with any related provision for taxes on such gain (but not loss), realized in connection with: (a) any sale or other disposition of assets or (b) the disposition of any securities by such Person or any of its Restricted Subsidiaries or Regulated Subsidiaries or the extinguishment of any Indebtedness of such Person or any of its Restricted Subsidiaries or Regulated Subsidiaries;

(2) cancellation of indebtedness income relating to the acquisition of notes; and

(3) any extraordinary gain (but not loss), together with any related provision for taxes on such extraordinary gain (but not loss).

"Net Proceeds" means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of the direct costs relating to such Asset Sale, including, without limitation, legal, accounting and investment banking fees, and sales commissions, and any relocation expenses incurred as a result of the Asset Sale, taxes paid or payable as a result of the Asset Sale, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements, and amounts required to be applied to the repayment of Indebtedness secured by a Lien on the asset or assets that were the subject of such Asset Sale and any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP.

"Non-Recourse Debt" means Indebtedness:

(1) as to which neither the Company nor any of its Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness), (b) is directly or indirectly liable as a guarantor or otherwise or (c) constitutes the lender; and

(2) no default with respect to which (including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary of the Company) would permit upon notice, lapse of time or both any holder of any other Indebtedness of the Company or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of such Indebtedness to be accelerated or payable prior to its Stated Maturity.

"Note Guarantee" means the Guarantee by each Guarantor of the Issuer's Obligations under the Indenture (as it relates to the Notes) and the Notes, executed pursuant to the provisions hereof.

"Note Obligations" means all Obligations of the Issuer under the Notes.

"Notes" means, collectively, the 2013 Notes, the 2014 Notes, the 2015 Notes, the 2016 Notes, and the 2017 Notes. The term **"Note"** refers to any of the foregoing.

"Notes Collateral Agent" means the Series B Parent Collateral Agent and the Series B Subsidiary Collateral Agent.

"Notice Date" has the meaning set forth in Section 7.15(e) hereof.

"Obligations" means any principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to an obligor, would have accrued on any obligation, whether or not a claim is allowed against such obligor for such interest in the related proceeding), penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

"Offering Memorandum" means the Amended Offering Memorandum, Disclosure Statement and Solicitation of Acceptances of a Prepackaged Plan of Reorganization of the Company and the Issuer dated October 16, 2009 as supplemented by Supplement No. 1 to the Amended Offering Memorandum, Disclosure Statement and Solicitation of Acceptances of a Prepackaged Plan of Reorganization dated October 23, 2009, relating to, amongst other things, the exchange of Outstanding Indebtedness of the Company and the Issuer for the Notes and the Series A Notes (including the documents incorporated by reference).

"Offer Amount" has the meaning set forth in Section 3.3 hereof.

"Offer Period" has the meaning set forth in Section 3.3 hereof.

"Old Notes Obligations" means the outstanding Indebtedness and other obligations of the Company arising in respect of Old Notes (as defined in the Approved Restructuring Plan referred to in the Credit Agreement) that are not exchanged or treated pursuant to the Approved Restructuring Plan, including the Long-Dated Senior Notes Obligations.

"Ordinary Course of Business" means each of the following:

(1) all activities conducted by the Company and its Subsidiaries in the ordinary course of their businesses, regardless of frequency, including, without limitation, the following activities: providing, arranging or syndicating financing (whether debt or equity), holding Portfolio Assets and their other assets and properties, asset management and servicing, factoring, trade accounts receivable purchasing, trade accounts receivable

management services, leasing (both capital and operating leasing, and sales and exchanges pursuant to such leasing, and real estate leasing and subleasing to or from third parties with respect to operating locations), purchases, sales, transfers or other dispositions of Portfolio Assets, investment advisory services, insurance products, vendor financing, management, purchases and sales or other dispositions of assets and Capital Stock (including Investments in Joint Ventures) acquired in workouts of Portfolio Assets or factoring facilities, in each case in this clause (1), to third parties or to Subsidiaries of the Company in the ordinary course of business;

(2) any financings (including any Investments and other transactions in connection therewith) of the foregoing activities through securitizations, secured financings, bank loans, conduit facilities, trusts, special purpose vehicles or other means;

(3) any related workout, exercise of remedies or restructuring activities, including, without limitation, formation of a special purpose vehicle to acquire, hold or dispose of assets and Capital Stock obtained in connection with such restructuring or other activities;

(4) managing and operating assets and businesses acquired through the exercise of remedies;

(5) business associated with investments, banking or investment banking (including commercial and retail deposit taking); and

(6) any reasonable extension or evolution of the foregoing activities.

"Other Available Cash" means, at any time of determination, available cash of the Company and its Restricted Subsidiaries held in accounts other than the Sweep Accounts and Funding Accounts (excluding (i) restricted cash balances and (ii) cash held by or for third parties (including securitization, conduit or other similar entities) or Foreign Subsidiaries).

"Owner-Trustee" means the owner trustee (not in its individual capacity but solely as trustee) of an owner trust, the property of which is beneficially owned by a grantor in the furtherance of the Ordinary Course of Business.

"Parent Pledge" means a Lien on substantially all of the Company's personal property (excluding its interest in CIT Bank, certain equity interests in its foreign Subsidiaries and certain other Regulated Subsidiaries) to secure the Notes, the Series A Obligations, the CIT Australia Notes Obligations, the JPM L/C Obligations and the Old Notes Obligations.

"Pari Passu Debt" means Indebtedness of the Issuer, the Company or a Restricted Subsidiary of the Company that is senior or *pari passu* in right of payment with the Notes, including, without limitation, the Series A Notes, Indebtedness under the Junior Credit Facility, the CIT Australia Notes Obligations, the JPM L/C Obligations and the Old Notes Obligations. For the purposes of this definition, no Indebtedness shall be considered to be senior or junior by virtue of being secured on a first or junior priority basis.

"Pari Passu Lien Priority" means, relative to specified Indebtedness, having a Lien

priority equal to that of the Lien in favor of the Holders on the Collateral and subject to the Intercreditor Agreements.

"Payment Default" has the meaning set forth in Section 8.1(a)(v)(1) hereof.

"Permitted Bank Investments" means Investments to be made pursuant to clauses (15) and (16) of the definition of "Permitted Investments."

"Permitted Business" means the businesses engaged in by the Company and its Subsidiaries on the Issue Date as described in the Offering Memorandum and businesses that are reasonably related thereto or reasonable extensions or reasonable evolutions thereof, including, without limitation, all business conducted by banks (retail and commercial), investment banks and any business conducted by the Company or its Regulated Subsidiaries.

"Permitted Debt" has the meaning set forth in Section 7.2(b) hereof.

"Permitted Funding Indebtedness" means any: (1) Indebtedness incurred in the Ordinary Course of Business, the proceeds (if any) of which are used in the Ordinary Course of Business, including, without limitation, customary loans or lines of credit (revolving and term), asset swaps, factoring agreements, trade accounts receivable purchasing agreements, securitizations and conduits and other similar transactions, total return swaps, secured financings, letters of credit facilities, aircraft acquisition financings, purchase money financing, repurchase transactions, reverse repurchase transactions or warehouse financings (including any reasonable extension or evolution of such activities including for purposes of financing other types of financial or operating assets), and (2) any and all indemnification or guarantee obligations arising in connection with any of the foregoing activities.

"Permitted Funding Liens" means (1) Liens described in clauses (2), (3), (4), (5), (6), (9), (10), (11), (12), (13), (18) and (24) and, in the case of the Barbados Entities only, clause (19) of the definition of Permitted Liens, (2) Liens refinancing or replacing any of the Liens contemplated in clause (1) hereof, and (3) Liens that arise by operation of law and are not voluntarily granted, to the extent entitled by law to priority over the security interests created by the Security Documents.

"Permitted Investments" means:

(1) any Investment in the Company or in a Restricted Subsidiary of the Company, other than an Investment by a Guarantor or a Subsidiary of a Guarantor in the Company (unless the Parent Pledge is granted) or a Subsidiary that is not a Guarantor or a Subsidiary of a Guarantor;

(2) any Investment in Cash and Cash Equivalents;

(3) any Investment by the Company or any Restricted Subsidiary of the Company in a Person, if as a result of such Investment:

(a) such Person becomes a direct or indirect Wholly Owned Restricted Subsidiary of the Company; or

(b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company or a Wholly Owned Restricted Subsidiary of the Company;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Sections 3.3 and 7.7 hereof;

(5) any acquisition of assets or Capital Stock solely in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Company;

(6) any Investments received in compromise, resolution or full or partial satisfaction of (a) obligations of trade creditors or customers of the Company or any of its Subsidiaries, including pursuant to any workout, restructure, foreclosure, exercise of remedies, plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or (b) litigation, arbitration or other disputes with Persons who are not Affiliates;

(7) Investments represented by Rate Management Transactions entered into in the Ordinary Course of Business and not for speculative purposes and the TRS Facility;

(8) loans or advances to employees made in the Ordinary Course of Business of the Company or any Restricted Subsidiary of the Company;

(9) repurchases of the Notes or any Series A Notes as long as such Notes and/or Series A Notes are promptly retired;

(10) Investments other than the TRS Facility existing on the Issue Date (or Investments other than the TRS Facility made after the Issue Date pursuant to the terms of agreements in existence on the Issue Date, as in effect on the Issue Date) and any Investment that replaces, refinances or refunds an existing Investment other than the TRS Facility; provided that the new Investment is in an amount that does not exceed the amount replaced, refinanced or refunded, and is made in the same Person as the Investment replaced, refinanced or refunded;

(11) endorsements of negotiable instruments and documents in the Ordinary Course of Business;

(12) Investments in CIT Bank or any other Regulated Subsidiary of the Company required by, or necessary or prudent under, the Bank Holding Company Act, the Federal Reserve Act or the Federal Deposit Insurance Act or any other domestic or foreign law or regulation applicable to the Company or its Affiliates or required by any Governmental Authority and any approval, waiver, consent, stipulation, agreement or commitment

entered into in connection therewith or related thereto;

(13) Investments represented by Guarantees and intercompany loans that are otherwise permitted hereunder;

(14) Investments (other than in the Company) made in the Ordinary Course of Business;

(15) Investments by a Guarantor in any Regulated Subsidiary in the form of a loan or advance having a maturity not to exceed 12 months from the date of such loan or advance related to or in connection with a Platform Transfer that is evidenced by an intercompany note, secured by the assets financed by such loan or advance, provided that the intercompany note is pledged as Collateral;

(16) Investments in Regulated Subsidiaries of the Company having an aggregate Fair Market Value not to exceed \$400.0 million in any Yearly Period;

(17) any Investment in a subsidiary in connection with the refunding, refinancing or replacement of Refinancing Eligible Debt with borrowings under the Credit Agreement; and

(18) other Investments in any Person (other than a Regulated Subsidiary of the Company) having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (18) that are at the time outstanding, not to exceed \$100.0 million.

"Permitted Liens" means:

(1) Liens on assets of the Company or any Restricted Subsidiary securing Indebtedness under the Credit Agreement;

(2) Liens for taxes, assessments or governmental charges or claims (a) for amounts not yet overdue or (b) for amounts that are overdue if obligations with respect to such taxes, assessments or governmental charges are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;

(3) statutory Liens of landlords, banks (and rights of set off), carriers, warehousemen, mechanics, repairmen, workmen and materialmen, ordinary course liens on aircraft for airport, navigation and other en-route charges, permitted Liens under leases and other Liens imposed by law (other than any such Lien imposed pursuant to Section 401(a)(29) or 412(n) of the Internal Revenue Code or by ERISA) (a) for amounts

not yet overdue, or (b) for amounts that are overdue and that (in the case of any such amounts overdue for a period in excess of five (5) days) are being contested in good faith by appropriate proceedings, so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;

(4) Liens incurred in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, government contracts, trade contracts, performance and return of money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money or other Indebtedness), so long as no foreclosure, sale or similar proceedings have been commenced with respect to any portion of the Collateral on account thereof, or deposits made to secure liability to insurance carriers;

(5) easements, rights of way, restrictions, encumbrances, encroachments and other minor defects or irregularities in title or ownership rights, in each case which do not and shall not interfere in any material respect with the value or use of the property to which such Lien is attached or with the ordinary conduct of the business of the Company or any of its Restricted Subsidiaries;

(6) any interest or title of or through a lessor or sublessor under any lease of real or personal property permitted hereunder;

(7) Liens solely on any cash earnest money deposits made by the Company or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement the consummation of which would be permitted hereunder;

(8) purported Liens evidenced by the filing of precautionary Uniform Commercial Code financing statements relating to transactions and Liens evidenced by the filing of UCC financing statements related to securitizations, conduit facilities and similar transactions, in each case, entered into in the Ordinary Course of Business;

(9) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(10) any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;

(11) licenses or sublicenses of patents, trademarks and other intellectual property rights granted by the Company or any of its Restricted Subsidiaries in the Ordinary Course of Business;

(12) Liens existing on the Issue Date (and, in the case of property that replaces

property existing on the Issue Date, the equivalent Lien on such replacement property to the extent the applicable collateral agreements as in effect on the Issue Date require Liens on such replacement property) and Liens incurred after the Issue Date pursuant to the terms of agreements in existence on the Issue Date as in effect on the Issue Date;

(13) Liens constituting (and rights of set-off and any rights of use, possession or disposition with respect to) deposits with derivatives counterparties as may be required pursuant to any Rate Management Transaction in connection with Indebtedness permitted pursuant to Sections 7.2(b)(x) or 7.2(b)(xix);

(14) Liens securing Indebtedness permitted pursuant to Section 7.2(b)(xi);

(15) Liens created, incurred, assumed or permitted to exist in connection with or related to Bank Activities;

(16) (a) Liens on assets other than Collateral securing Indebtedness permitted pursuant to Section 7.2(b)(xii) and (b) Liens on Collateral securing Indebtedness permitted pursuant to Section 7.2(b)(xii) in respect of assets related to aircraft, railcars and related rights and documents;

(17) Liens on the assets of a Restricted Subsidiary of the Company that is not a Credit Party securing Indebtedness and other obligations of such Restricted Subsidiary incurred in compliance with the terms hereof;

(18) Liens (a) that are rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Company or any of its Subsidiaries to permit satisfaction of overdraft or similar obligations and other cash management activities incurred in the Ordinary Course of Business, (iii) relating to purchase orders and other agreements entered into with customers of the Company or any of its Subsidiaries in the Ordinary Course of Business, or (iv) relating to transactions with a syndicate member or participant or agent or letter of credit bank or issuer in a loan transaction in the Ordinary Course of Business, (b) of a collecting bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection, (c) encumbering reasonable and customary initial deposits and margin deposits and attaching to commodity trading accounts or other brokerage accounts incurred in the Ordinary Course of Business, and (d) in favor of banking institutions arising as a matter of law or pursuant to customary account agreements encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(19) Liens on Collateral securing the Notes Obligations and Obligations under the Note Guarantees and Liens on the Collateral securing Series A Obligations and Obligations under the Guarantees of the Series A Notes and the Junior Credit Facility;

(20) Liens in favor of the Company or any Restricted Subsidiary of the Company, provided that for the purposes of this clause (20) Guarantors and Subsidiaries of Guarantors may only grant Liens in favor of other Guarantors and/or Subsidiaries of Guarantors;

(21) Liens existing on assets or property at the time acquired in connection with a workout, exercise of remedies or foreclosure or as the proceeds of collateral securing a Portfolio Asset, in each case, in the Ordinary Course of Business; and other Liens customarily set forth in documentation related thereto or created, incurred, assumed or permitted to exist with respect to Portfolio Assets in the Ordinary Course of Business;

(22) Liens on the assets of the Company and its Subsidiaries in favor of CIT Bank to secure obligations of the Company or any Subsidiary of the Company to CIT Bank existing on the Issue Date other than those permitted under clause (12) above; provided, the aggregate amount of the value of such assets shall not exceed \$150.0 million, measured in the case of each asset at the time such Liens is created and without giving effect to any reduction in the value of the asset subject to the Lien;

(23) Liens on Cash and Cash Equivalents in an aggregate amount not to exceed \$550.0 million of the Company or any Restricted Subsidiary of the Company securing Indebtedness in an amount not to exceed \$750.0 million of the Company and any Restricted Subsidiary of the Company incurred under LC Facilities and Liens on intangible contract or similar rights and documents related to letters of credit issued thereunder;

(24) Liens on (and rights of set-off and any rights of use, possession or disposition with respect to) Cash, Cash Equivalents, including, for purposes of this clause (24), long-term obligations of the United States government, and intangible contract or similar rights securing the daily mark-to-market obligations of CIT Financial Ltd., CIT Financial (Barbados) Srl and the Company under a TRS Facility;

(25) other Liens on assets other than the Collateral securing Indebtedness of the Company or any Restricted Subsidiary of the Company incurred at a time when no Default or Event of Default shall have occurred and be continuing in an aggregate amount not to exceed \$250.0 million at any time outstanding;

(26) (a) Liens on assets (including the proceeds thereof) acquired by or assigned to a Restricted Subsidiary of the Company pursuant to operation of the trade finance business in the Ordinary Course of Business; provided, as of the date of acquisition such Liens were in existence to secure an obligation of the seller or assignor of such asset and such Liens were not created by any Restricted Subsidiary of the Company in contemplation of such acquisition or assignment, and (b) Liens that are leases on aircraft, rail assets or any other leased assets that are leased in the Ordinary Course of Business;

(27) Liens on leased assets (including Portfolio Assets) arising from the action or

inaction of a third-party lessee;

(28) Liens on assets of the Company and its Restricted Subsidiaries securing (i) guarantees of the Company of Indebtedness and obligations of CIT Australia, (ii) the Long-Dated Senior Notes Obligations and (iii) JPM L/C Facility, in each case (x) in connection with the granting of a Lien by the Company over its assets to secure its obligations under the CIT Australia Notes, the Long-Dated Senior Notes Obligations and the JPM L/C Facility and (y) with respect to Indebtedness of CIT Australia, in an aggregate principal amount not exceeding the aggregate principal amount of Indebtedness or revolving loans in respect of commitments for Indebtedness guaranteed by the Company on the Issue Date under the CIT Australia Notes;

(29) Liens granted on any assets constituting Restricted Collateral at the time of such grant, provided that (i) such Liens shall secure Indebtedness incurred by the Company or a Restricted Subsidiary thereof in reliance on clauses (xi), (xii), (xix) or (xxii) of Section 7.2(b) contemporaneously with the granting of such Lien and (ii) both immediately before and immediately after giving effect to such Lien, no Event of Default shall have occurred and be continuing;

(30) any extensions, substitutions, replacements or renewals of the foregoing; provided, any such Lien shall encumber only the same collateral encumbered by the Lien being so extended, substituted, replaced or renewed and such Lien shall be of the same priority or of a junior priority to the Lien being so extended, substituted, replaced or renewed; and

(31) Liens securing Indebtedness and other obligations of CIT China or CIT Australia; provided, any such Lien shall encumber only assets of CIT China, CIT Australia or their subsidiaries, and Cash and Cash Equivalents of the Company or any Restricted Subsidiary in an aggregate amount not to exceed \$260,000,000 (or the RMB equivalent thereof on the Issue Date) to secure obligations of CIT China under the CIT China Facility.

"Permitted Reestablishment Indebtedness" means, with respect to each category of Refinancing Eligible Debt, Indebtedness of one or more of the Company's Restricted Subsidiaries that (a) is incurred in an aggregate principal amount not to exceed the principal amount of such Refinancing Eligible Debt outstanding on the Credit Agreement Effective Date on terms and conditions no less favorable (when taken as a whole) to the obligors of such Indebtedness than those applicable to the Credit Agreement as in effect on the Issue Date or (b) would constitute Permitted Refinancing Indebtedness in respect of such Refinancing Eligible Debt.

"Permitted Refinancing Indebtedness" means any Indebtedness of the Company or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to renew, refund, refinance, replace, defease or discharge other Indebtedness of the Company or any of its Restricted Subsidiaries (other than intercompany Indebtedness or Disqualified Stock); provided that:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) plus available commitments for funding of the Indebtedness renewed, refunded, refinanced, replaced, defeased or discharged (plus all accrued interest on the Indebtedness and the amount of all fees and expenses, including premiums, incurred in connection therewith plus an amount equal to up to 2% of the principal amount thereof with respect to any required interest or payment reserves on such Permitted Refinancing Indebtedness);

(2) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;

(3) if the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is subordinated in right of payment to the Notes, such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and is subordinated in right of payment to, the Notes on terms that are not materially less favorable, taken as a whole, to the Holders as those contained in the documentation governing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;

(4) if the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is secured by collateral, such Permitted Refinancing Indebtedness shall encumber no additional collateral other than the collateral securing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged at such time and the Lien securing such Permitted Refinancing Indebtedness shall be of the same or of a priority junior to the Lien securing the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged; and

(5) if the Indebtedness being refunded, refinanced, renewed, replaced, defeased or discharged was initially incurred by the Company, such Permitted Refinancing Indebtedness is incurred by the Company, and provided, further, that Permitted Refinancing Indebtedness shall not include Indebtedness of a Subsidiary of the Company that is not a Guarantor that refunds, refinances, renews or replaces Indebtedness of the Company or any other Guarantor.

"Person" means any individual, corporation, partnership, Joint Venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"Platform" means a business unit or units (or portions thereof) in the Company's Transportation Finance, Trade Finance, Corporate Finance or Vendor Finance business units or segments as such units or segments exist on the Issue Date.

"Platform Assets" means, with respect to any Platform, any and all employees, assets (excluding Portfolio Assets and trade accounts receivables, but including the underlying trade finance contracts), personnel, systems, intellectual property, books and records, contracts and

contractual rights, and other assets necessary for the operation of the Platform.

"Platform Transfer" means the contribution of a Platform and related Platform Assets to CIT Bank.

"PMSI Assets" has the meaning set forth in Section 7.2(b)(xi) hereof.

"Portfolio Assets" means, any assets or rights acquired, funded, held, managed, financed, syndicated or otherwise generated or disposed of in the Ordinary Course of Business, including, without limitation, loans, leases, equipment, intellectual property rights, securities and investment property (equity or otherwise), mortgages and instruments (negotiable or otherwise), receivables, trade payables or trade account receivables, and any other financial assets and the proceeds and products of the foregoing.

"Purchase Date" has the meaning set forth in Section 3.3(a) hereof.

"Qualified Debt Obligations" means Indebtedness of the Company, secured Indebtedness of Subsidiaries of the Company that is recourse to the Company and the amount of Indebtedness of CIT Rail Leasing Trust I in excess of funds available in CIT Rail Leasing Trust I to repay such Indebtedness.

"Rate Management Transactions" means any transaction (including an agreement with respect thereto) now existing or hereafter entered into by the Company or any Restricted Subsidiary of the Company which is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures, or the purchase of credit default swaps.

"Refinancing Eligible Debt" means certain Indebtedness and obligations (including, in each case, accrued and unpaid interest (if any), premiums owed (if any) not in excess of prepayment provisions on such Indebtedness or obligations, which provisions were in existence on the Credit Agreement Effective Date, and the amount of reasonable and customary fees, expenses and costs (if any) related thereto) in the maximum amounts, subject to the terms and conditions and secured by the collateral identified on the Refinancing Eligible Debt Schedule.

"Refinancing Eligible Debt Schedule" means Schedule 1.1B to the Credit Agreement, as such schedule may be amended from time to time pursuant to the terms of the Credit Agreement.

"Refinancing Eligible Equipment" means any or all of (a) the aircraft and related rights and documents subject to the ECA Financing obtained by Madeleine Leasing Limited, as borrower, or (b) the railcars and other rolling stock and related rights and documents subject to the LIFO Transactions, in each case as described on the Refinancing Eligible Debt Schedule.

"Regular Record Date" means, with respect to an Interest Payment Date, the

fifteenth day immediately preceding such Interest Payment Date.

"Regulated Subsidiary" means any entity directly regulated by a Governmental Authority, including CIT Bank and its Subsidiaries, or whose assets or business consist primarily of assets (e.g., licenses) or businesses regulated directly by a Governmental Authority.

"Required Bank Investments" means Investments to be made under clause (12) of the definition of "Permitted Investments."

"Restricted Collateral" means (a) the Collateral listed on the Refinancing Eligible Debt Schedule (unless acquired after the Credit Agreement Effective Date by the Company or any Restricted Subsidiary thereof with funds not constituting proceeds of the Credit Agreement), (b) all of the assets and property, whether now owned or hereafter acquired, of CMS Funding Company LLC and (c) all of the assets and property, whether now owned or hereafter acquired, of CIT Middle Market Funding, LLC.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Subsidiary" of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary.

"S&P" means Standard & Poor's Ratings Group, a division of The McGraw Hill Corporation.

"Sale of Collateral" means the sale, lease, conveyance or other disposition of any Collateral or the Equity Interests of an owner, whether directly or indirectly, of Collateral.

"Securities Account" means a "securities account" as defined in Section 8-501 of the Uniform Commercial Code, with a bank or like organization.

"Securities Act" means the Securities Act of 1933, as amended.

"Security Agreement" means the Series B Collateral Agreement, dated as of December [], 2009, among the Company and certain of its Subsidiaries, as grantors and Deutsche Bank Trust Company Americas, as Series B Parent Collateral Agent and Series B Subsidiary Collateral Agent, as amended, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"Security Documents" means the Security Agreement and each other security document or pledge agreement executed by the Issuer, the Company or any other Guarantor and delivered in accordance with applicable local or foreign law to grant a valid, perfected security interest in any property as collateral for the Note Obligations, in each case, as amended, restated, supplemented or otherwise modified from time to time.

"Senior Collateral Agent" means the "First Lien Agent " as defined in the Senior Intercreditor Agreement.

"Senior Debt" means all Obligations of the Company under the Credit Agreement, including Obligations incurred after the Issue Date.

"Senior Intercreditor Agreement" has the meaning set forth in Section 12.3 hereof.

"Series A Notes" means the Series A Secured Notes of the Company described in the Offering Memorandum.

"Series A Obligations" means all Obligations of the Company under the Series A Notes and the Junior Credit Facility.

"Series B Parent Collateral Agent" has the meaning assigned to such term in the Security Agreement.

"Series B Subsidiary Collateral Agent" has the meaning assigned to such term in the Security Agreement.

"Significant Subsidiary" means any Restricted Subsidiary or a Regulated Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the Issue Date.

"Special Purpose Entity" means a Person formed by the Company or a Subsidiary of the Company in the Ordinary Course of Business for a limited purpose or having a limited business purpose.

"Stated Maturity" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of the issue date of such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"Subsidiary" means, with respect to any specified Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

"Sweep Accounts" has the meaning set forth in Section 7.15(a) hereof.

"Sweep Cash Amount" means, for any period, for any or all business units and segments described in the definition of "Applicable Percentage," the product of (1) freely transferable Cash Collections identified by the Company or any of its Restricted Subsidiaries in good faith and consistent with past practices as having been generated during such period by owned assets in respect of such business units and segments (excluding Excepted Cash Collections, Cash Collections received by Regulated Subsidiaries and Cash Collections

received by Subsidiaries operating outside the United States, the repatriation of which to the United States would violate applicable law or result in an adverse tax or regulatory issue as determined by the Company in good faith), net of (i) aggregate operating expenses or expenditures for each such business unit or segment (including allocation of such expenses or expenditures by the Company) incurred in the Ordinary Course of Business consistent with past practice, (ii) costs associated with the servicing of assets incurred in the Ordinary Course of Business, (iii) the amount of such Cash Collections which are required to be applied to pay debt service (including without limitation in respect of securitizations, conduits or similar financings, total return swaps or secured debt) or payments under operating leases in respect of transportation finance leases and (iv) the amount of such Cash Collections which are required to be posted in restricted accounts and cash held by or for third parties (including securitization, conduit and other similar entities and cash received by a business unit on behalf of other lenders or participants in a particular Portfolio Asset) and (2) the Applicable Percentage.

"Total Assets" means the total consolidated assets of the Company and its Subsidiaries as set forth on the most recent consolidated balance sheet of the Company and its Subsidiaries for which financial statements were delivered as set forth in Section 7.14 immediately preceding the date on which any calculation of Total Assets is being made, on a pro forma basis for transactions consummated on or prior to or simultaneously with the date of the calculation.

"TRS Facility" means that certain Confirmation, Credit Support Annex, ISDA Master Agreement and ISDA Schedule, each dated June 6, 2008, between CIT Financial Ltd. and Goldman Sachs International, as amended, restated, modified, renewed, refunded, replaced or refinanced, in whole or in part, from time to time.

"TTF Requirements" means, with respect to the end of any fiscal quarter, the sum of: (1) payments required to be made during the twelve-month period following the last day of such fiscal quarter (a) pursuant to contractual commitments to purchase aerospace and railcar assets (including related progress payments) in existence on October 12, 2009, net of any related committed financing and (b) in respect of Qualified Debt Obligations (other than Indebtedness of CIT China under the CIT China Facility to the extent secured by Cash or Cash Equivalents of the Company or any other Restricted Subsidiary); and (2) a reserve of 50% of future obligations under committed and undrawn lines in respect of transactions in which the Company or a Restricted Subsidiary of the Company is lead agent.

"ULC Financing Agreements" means those agreements identified on Schedule I hereto.

"United States" or **"U.S."** means the United States of America.

"Unrestricted Subsidiary" means (a) any Special Purpose Entity (whether bankruptcy remote or not), Regulated Subsidiary, Joint Venture, Immaterial Subsidiary or any limited purpose trust of which an Owner-Trustee is trustee and (b) any other Subsidiary of the Company (other than the Issuer and CFL) that is designated by the Board of Directors of the Company as an Unrestricted Subsidiary pursuant to a resolution of the Board of Directors, but only to the extent that such Subsidiary described in this clause (b):

- (1) has no Indebtedness other than Non-Recourse Debt;

(2) except as permitted by Section 7.8 hereof, is not party to any agreement, contract, arrangement or understanding with the Company or any Restricted Subsidiary of the Company unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Company;

(3) is a Person with respect to which neither the Company nor any of its Restricted Subsidiaries has any direct or indirect obligation (a) to subscribe for additional Equity Interests or (b) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results; and

(4) has not Guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Company or any of its Restricted Subsidiaries.

"Voting Stock" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, *by* (b) the number of years (calculated to the nearest one-twelfth) that shall elapse between such date and the making of such payment; *by*

(2) the then outstanding principal amount of such Indebtedness.

"Wholly Owned" means, with respect to any Person, any other Person all of the Capital Stock of which (other than directors' qualifying shares required by law, shares owned by any director, officer or employee of the Company or any Subsidiary of the Company and shares issued to foreign nationals to the extent required by applicable foreign law) is owned by such Person directly and/or through other Wholly Owned Persons.

"Yearly Period" means, as of any date of determination, the 365 day period immediately preceding such date.

The terms **"Issuer"**, **"Company"**, **"Trustee"**, **"Indenture"** and **"Base Indenture"** shall have the respective meanings set forth in the paragraph preceding the recitals to this Supplemental Indenture.

ARTICLE 2

GENERAL TERMS AND CONDITIONS OF THE NOTES

Section 2.1 Designation and Principal Amount. There is hereby established five new series of Securities designated as the 10.25% Series B Second-Priority Secured Notes due 2013 (the "**2013 Notes**"), the 10.25% Series B Second-Priority Secured Notes due 2014 (the "**2014 Notes**"), the 10.25% Series B Second-Priority Secured Notes due 2015 (the "**2015 Notes**"), the 10.25% Series B Second-Priority Secured Notes due 2016 (the "**2016 Notes**") and the 10.25% Series B Second-Priority Secured Notes due 2017 (the "**2017 Notes**"). There is to be authenticated and delivered an aggregate principal amount of each series of Notes as set forth in Annex A hereto. The Notes may be issued from time to time upon written order of the Issuer for the authentication and delivery of Notes pursuant to Section 3.1 of the Base Indenture.

Section 2.2 Maturity. Unless earlier redeemed pursuant to Section 3.2 hereof, the date upon which each series of Notes shall become due and payable at final maturity, together with any accrued and unpaid interest, is the Maturity Date for that series of Notes.

Section 2.3 Form, Payment and Appointment.

(a) Except as provided in Section 2.4, each series of Notes shall be issued in fully registered, certificated form, bearing identical terms without Coupons. Principal of and interest on the Notes shall be payable, the transfer of such Notes shall be registrable, and such Notes shall be exchangeable for Notes of a like aggregate principal amount bearing identical terms and provisions, at the office or agency of the Issuer maintained for such purpose in the Borough of Manhattan, The City of New York, which shall initially be the Corporate Trust Office of the Trustee; provided, however, that (i) if a Holder (including a Depository) has given wire transfer instructions to the Issuer on or before the Regular Record Date, then payment of principal, premium, if any, and interest on that Holder's Notes shall be paid in accordance with those instructions and (ii) if no such instructions have been given, then, at the option of the Issuer, payments of principal, premium, if any, and interest may be made by check mailed to the Holder at such address as shall appear in the Security Register. Principal, premium, if any, and interest shall be payable in U.S. dollars.

(b) No service charge shall be made for any registration of transfer or exchange of the Notes, but the Issuer may require payment from the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

(c) The Paying Agent and Security Registrar for the Notes shall initially be the Trustee.

(d) The Issuer initially appoints The Depository Trust Company ("**DTC**") to act as Depository with respect to the Global Notes. Deutsche Bank Trust Company Americas shall act as Custodian with respect to the Global Notes.

(e) The Notes of each series shall be issuable in the denominations of \$1.00 and integral multiples in excess thereof.

Section 2.4 Global Notes. Each series of Notes initially shall be issued in permanent global form as one or more Global Notes (collectively, the "**Global Notes**"). Except as otherwise provided in the Indenture or this Section 2.4, Notes represented by the Global Notes shall not be exchangeable for, and shall not otherwise be issuable as, Notes in certificated form. Unless and until such Global Note is exchanged for Notes in certificated form, Global Notes may be transferred, in whole but not in part, and any payments on the Notes shall be made, only to the Depositary or a nominee of the Depositary, or to a successor Depositary selected or approved by the Issuer or to a nominee of such successor Depositary.

Section 2.5 Interest.

(a) The unpaid principal amount of the Notes shall bear interest initially at the rate of 10.25% per year (the "**Coupon Rate**") from and including the Issue Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, but excluding, the applicable Maturity Date. Interest on the Notes shall be payable quarterly in arrears to the Person in whose name the relevant Notes are registered at the close of business on the Regular Record Date for such Interest Payment Date as follows:

(i) on each January 10, April 10, July 10 and October 10, commencing January 10, 2010 with respect to the 2013 Notes and 2014 Notes;

(ii) on each February 10, May 10, August 10 and November 10, commencing February 10, 2010 with respect to the 2015 Notes and 2016 Notes; and

(iii) on each March 10, June 10, September 10 and December 10, commencing March 10, 2010 with respect to the 2017 Notes.

Each such date on which interest is payable for a series of Notes is an "**Interest Payment Date**" for such series.

(b) Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. In the event that any scheduled Interest Payment Date falls on a day that is not a Business Day, then payment of interest payable on such Interest Payment Date shall be made on the next succeeding day that is a Business Day (and without any interest or other payment in respect of any such delay).

ARTICLE 3

REDEMPTION AND REPURCHASE OF THE NOTES

Section 3.1 No Sinking Fund or Repayment at Option of the Holder. The Notes are not entitled to the benefit of any sinking fund and are not subject to redemption at the option of the Holders. Articles 12 and 13 of the Base Indenture shall not apply to the Notes.

Section 3.2 Optional Redemption.

(a) The Issuer may on any one or more occasions redeem all or a part of any series of the Notes, upon not less than 30 nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the Notes redeemed, to the applicable date of redemption, if redeemed during the twelve month period beginning on January 1 of the years indicated below, subject to the rights of Holders on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date that is on or prior to the applicable date of redemption:

<u>Year</u>	<u>Percentage</u>
2010	103.500%
2011	102.000%
2012 and thereafter	100.000%

(b) Notwithstanding Section 11.3 of the Base Indenture, if less than all of the Notes are to be redeemed at any time, the Trustee shall select Notes for redemption on a pro rata basis unless otherwise required by law or applicable stock exchange requirements. No Notes of \$2,000 or less can be redeemed in part. Notwithstanding any provision of the Indenture to the contrary, redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of the Indenture as it applies to the Notes. Except to the extent modified by this Supplemental Indenture, the provisions of Article 11 of the Base Indenture shall apply to redemptions of Notes pursuant to this Section 3.2.

Section 3.3 Offer to Purchase by Application of Excess Proceeds. In the event that, pursuant to Section 7.7(f) hereof, the Company or the Issuer shall be required to commence an Asset Sale Offer, it shall follow the procedures specified below.

(a) The Asset Sale Offer shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by applicable law (the "**Offer Period**"). No later than five Business Days after the termination of the Offer Period (the "**Purchase Date**"), the Company or the Issuer shall purchase the aggregate principal amount, plus accrued and unpaid interest, if any (except as provided in Section 3.3(c) hereof), of Notes and other Pari Passu Debt required to be purchased by it pursuant to Section 7.7(f) hereof (on a *pro rata* basis if Notes and Pari Passu Debt tendered are in excess of the Excess Proceeds) (which maximum amount shall be the "**Offer Amount**") or, if less than the Offer Amount has been tendered, all Notes and other Pari Passu Debt tendered in response

to the Asset Sale Offer. Payment for any Notes so purchased shall be made in the same manner as interest payments are made.

(b) If the Purchase Date is on or after an Regular Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest, if any, shall be paid to the Person in whose name a Note is registered at the close of business on such Regular Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Asset Sale Offer.

(c) Upon the commencement of an Asset Sale Offer, the Company or the Issuer shall send, by first class mail, a notice to the Trustee and each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Holders. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

(i) that the Asset Sale Offer is being made pursuant to this Section 3.3 and Section 7.7(f) hereof and the length of time the Asset Sale Offer shall remain open;

(ii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iii) that, unless the Company or the Issuer, as applicable, defaults in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest after the Purchase Date;

(iv) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in a minimum denomination of \$2,000 only;

(v) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, or transfer by book-entry transfer, to the Company or the Issuer, a Depositary, if appointed by the Company or the Issuer, or a Paying Agent, at the address specified in the notice at least three days before the Purchase Date;

(vi) that Holders shall be entitled to withdraw their election if the Company, the Issuer, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, facsimile transmission or letter setting forth the name of the

Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(vii) that, if the aggregate principal amount of Notes and other Pari Passu Debt surrendered by Holders exceeds the Offer Amount, the Company or the Issuer shall select the Notes to be purchased on a *pro rata* basis (with such adjustments as may be deemed appropriate by the Company or the Issuer so that only Notes in minimum denominations of \$2,000 shall be purchased); and

(viii) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

(d) On or before the Purchase Date, the Company or the Issuer shall, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Notes and other Pari Passu Debt, or portions thereof, tendered pursuant to the Asset Sale Offer, or if less than the Offer Amount has been tendered, all Notes and other Pari Passu Debt tendered, and shall deliver to the Trustee an Officers' Certificate stating that such Notes or portions thereof were accepted for payment by the Company or the Issuer in accordance with the terms of this Section 3.3. The Company, the Issuer, the Depositary or the Paying Agent, as the case may be, shall promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Company or the Issuer for purchase, and if the Note surrendered was a certificated Note, the Company or the Issuer shall promptly issue a new certificated Note, without service charge, and the Trustee, upon receipt of a Company Order, shall authenticate and mail, or cause to be transferred by book entry, such new certificated Note to such Holder, in a principal amount equal to any unpurchased portion of the certificated Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Company or the Issuer to the Holder thereof. The Company or the Issuer shall publicly announce the results of the Asset Sale Offer on or as soon as reasonably practicable after the Purchase Date.

(e) The Company and the Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the Indenture, the Company and the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the Indenture with respect to Asset Sale Offers by virtue of such compliance.

Section 3.4 Offer to Repurchase Upon Change of Control.

(a) If a Change of Control occurs, each Holder shall have the right to

require the Issuer to repurchase all or any part of principal amount equal to \$2,000 or an integral multiple of \$1,000 in excess thereof of such Holder's Notes pursuant to the offer described below (the "**Change of Control Offer**"). The offer price in any Change of Control Offer shall be payable in cash and shall equal 101% of the aggregate principal amount of any Notes repurchased plus accrued and unpaid interest, if any, on the Notes (subject to the right of Holders of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date), to the date of purchase (the "**Change of Control Payment**"). Within 30 days following any Change of Control, the Issuer shall mail a notice to each Holder describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the date specified in the notice (the "**Change of Control Payment Date**"). The Change of Control Payment Date shall be no earlier than 30 days and no later than 60 days from the date the notice is mailed, pursuant to the procedures required by the Indenture and described in such notice.

(b) On the Change of Control Payment Date, the Issuer shall, to the extent lawful:

(i) accept for payment all Notes or portions of the Notes properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

(iii) deliver or cause to be delivered to the Trustee the Notes so accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of the Notes being purchased by the Issuer.

(c) The Paying Agent shall promptly mail to each Holder of Notes properly tendered pursuant to the Change of Control Offer the Change of Control Payment for such Notes, and the Trustee shall promptly authenticate and mail, or cause to be transferred by book entry, to each such Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided that the new Note shall be in a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof. The Issuer shall publicly announce the results of the Change of Control Offer on or as soon as reasonably practicable after the Change of Control Payment Date.

(d) The Change of Control provisions described in this Section 3.4 shall be applicable whether or not any other provisions of the Indenture are applicable. The Issuer shall comply with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations to the extent those laws and regulations are applicable to any Change of Control Offer. If the provisions of any of the applicable securities laws or securities regulations conflict with the provisions of this Section 3.4,

the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 3.4 by virtue of such compliance.

(e) The Issuer shall not be required to make a Change of Control Offer upon a Change of Control if (i) a third party or the Company makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes properly tendered and not withdrawn under such Change of Control Offer or (ii) notice of redemption has been given pursuant to Section 3.2 hereof unless and until there is a default in payment of the applicable redemption price. Notwithstanding anything to the contrary in the Indenture, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making the Change of Control Offer. The provisions under the Indenture relating to the Issuer's obligation to make an offer to repurchase the Notes as a result of a Change of Control may be waived or modified with the written consent of the Holders of a majority in principal amount of the Notes then Outstanding.

Section 3.5 Effect of Redemption. Unless the Issuer defaults in the payment of the Redemption Price, on and after the Redemption Date, (a) interest shall cease to accrue on the Notes immediately prior to the close of business on the Redemption Date, (b) the Notes shall become due and payable at the Redemption Price and (c) the Notes shall be void and all rights of the Holders in respect of the Notes shall terminate and lapse (other than the right to receive the Redemption Price upon surrender of such Notes but without interest on such Redemption Price). Following the notice of a Redemption, neither the Issuer nor the Trustee shall be required to register the transfer of or exchange the Notes to be redeemed. The redemption provisions of Sections 11.5 and 11.6 of the Base Indenture shall not apply to the Notes.

Section 3.6 Redemption Procedures. On or prior to the Redemption Date, the Issuer shall deposit with the Trustee immediately available funds in an amount sufficient to pay, on the Redemption Date, the aggregate Redemption Price for Notes being redeemed. If the Issuer gives an irrevocable notice of redemption with respect to the Notes pursuant to Section 3.2 hereof in connection with an optional redemption, and the Issuer has paid to the Trustee the Redemption Price of the Notes to be redeemed, then, on the Redemption Date, the Trustee shall irrevocably deposit such funds with the Depositary. The Issuer shall also give the Depositary irrevocable instructions and authority to pay the Redemption Price in immediately available funds to the holders of beneficial interests in the Global Notes. If any Redemption Date is not a Business Day, then the Redemption Amount shall be payable on the next Business Day (and without any interest or other payment in respect of any such delay). Interest to be paid on or before the Redemption Date for any Notes called for Redemption shall be payable to the Holders on the Regular Record Dates for the related Interest Payment Dates. If any Notes called for redemption are not so paid upon surrender thereof for redemption, the Redemption Price shall, until paid, bear interest from the Redemption Date at the Coupon Rate. In exchange for the unredeemed portion of such surrendered Notes, new Notes in an aggregate principal amount equal to the unredeemed portion of such surrendered Notes shall be issued.

Section 3.7 No Other Redemption. Except as set forth in this Article 3 and Section 7.15, the Notes shall not be redeemable by the Issuer prior to the Maturity Date.

ARTICLE 4

FORM OF NOTE

Section 4.1 Form of Note. The Notes and the Trustee's Certificate of Authentication to be endorsed thereon are to be substantially in the forms attached as Exhibit A hereto, with such changes therein as the officers of the Issuer executing the Notes (by manual or facsimile signature) may approve, such approval to be conclusively evidenced by their execution thereof.

ARTICLE 5

ORIGINAL ISSUE OF NOTES

Section 5.1 Original Issue of Notes. Notes in the aggregate principal amount set forth in Annex A for each series thereof may from time to time, upon execution of this Supplemental Indenture, be executed by the Issuer and delivered to the Trustee for authentication, and the Trustee shall thereupon authenticate and deliver said Notes to or upon the written order of the Issuer pursuant to Section 2.2 of the Base Indenture without any further action by the Issuer (other than as required by the Base Indenture).

ARTICLE 6

AMENDMENT, SUPPLEMENT AND WAIVER

Section 6.1 General. Except as provided in Sections 6.2 through 6.4 hereof, the Indenture, the Notes, the Note Guarantees, the Intercreditor Agreements or the Security Documents may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the Notes of each affected series then Outstanding under the Indenture (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes), with each series voting as a separate class, and any existing Default or Event of Default or compliance with any provision of the Indenture, the Notes or the Note Guarantees may be waived with the consent of the Holders of a majority in aggregate principal amount of the then Outstanding Notes of each affected series (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes), with each series voting as a separate class. In addition, upon (a) a series of Notes having an Investment Grade Rating from Moody's and S&P and (b) so long as no Default has occurred and is then continuing with respect to Notes of such series, with the consent of the Holders of at least a majority in aggregate principal amount of the Notes of such series then Outstanding any Security Document, any Intercreditor Agreements or the provisions in the Indenture dealing with the Collateral or the Security Documents or the application of trust proceeds of the Collateral may be amended to release all or substantially all of the Collateral from the Liens of the Security Documents or to change or alter the priority of the security interests in the Collateral

with respect to (and only with respect to) Notes of such series. Sections 9.1 and 9.2 of the Base Indenture shall not apply to the Notes.

Section 6.2 Consent of Holders. Without the consent of each Holder of Notes affected, an amendment, supplement or waiver may not (with respect to any Notes held by a non-consenting Holder):

- (a) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;
- (b) reduce the principal of or change the fixed maturity of any Note or alter the provisions with respect to the redemption of the Notes (other than provisions relating to the covenants set forth in Sections 3.3, 3.4 or 7.7 hereof);
- (c) reduce the rate of or change the time for payment of interest, including default interest, on any Note;
- (d) waive a Default or Event of Default in the payment of principal of, or interest or premium, if any, on, the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the then Outstanding Notes and a waiver of the payment default that resulted from such acceleration);
- (e) make any Note payable in money other than that stated in such Note;
- (f) make any change in the provisions of the Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of, or interest or premium, if any, on, the Notes;
- (g) waive a redemption payment with respect to any Note (other than a payment required by one of the covenants set forth in Sections 3.3, 3.4 or 7.7 hereof);
- (h) release any Guarantor from any of its Obligations under its Note Guarantee or the Indenture, except in accordance with the terms of the Indenture;
- (i) except as provided in Section 6.1, make any change in any Security Document, any Intercreditor Agreements or the provisions in the Indenture dealing with the Collateral or the Security Documents or the application of trust proceeds of the Collateral that would release all or substantially all of the Collateral from the Liens of the Security Documents (except as permitted by the terms of the Indenture, the Security Documents and the Intercreditor Agreements) or change or alter the priority of the security interests in the Collateral; or

- (j) make any change in this Section 6.2.

Section 6.3 Without Consent of Holders.

(a) Notwithstanding Section 6.1 and 6.2 hereof, without the consent of any Holder of Notes of any series, the Issuer, the Guarantors and the Trustee may amend or supplement the Indenture, any series of Notes, the Note Guarantees, any Intercreditor Agreement or any Security Document:

- (i) to cure any ambiguity, defect or inconsistency;
- (ii) to provide for uncertificated Notes in addition to or in place of certificated Notes;
- (iii) to provide for the assumption of the Issuer's or a Guarantor's Obligations to Holders and Note Guarantees in the case of a merger or consolidation or sale of all or substantially all of the Issuer's or such Guarantor's assets, as applicable;
- (iv) to make any change that would provide any additional rights or benefits to the Holders, increase the interest rate applicable to any series of Notes or that does not adversely affect the legal rights under the Indenture of any such Holder;
- (v) to comply with requirements of the Commission in order to effect or maintain the qualification of the Indenture under the Trust Indenture Act;
- (vi) to conform the text of the Indenture, the Note Guarantees or the Notes to any provision of the Offering Memorandum set forth under the heading "Description of New Notes" to the extent that such provision was intended to be a verbatim recitation of a provision of the Indenture, the Note Guarantees or the Notes;
- (vii) to confirm and evidence the release, termination, subordination or discharge of any Lien securing the Notes when such release, termination or discharge is permitted by the Indenture, the Security Documents or the Intercreditor Agreements;
- (viii) to provide for the issuance of additional Notes in accordance with the limitations set forth in the Indenture as of the date thereof;

(ix) to allow any Guarantor to execute a supplemental indenture and/or a Note Guarantee with respect to the Notes or to effect the release of any Guarantor from any of its obligations under its Note Guarantee or the Indenture (to the extent permitted by the Indenture); or

(x) in the case of the Intercreditor Agreements, in order to subject the security interests in the Collateral in respect of any Indebtedness secured by Liens on the Collateral with Pari Passu Lien Priority to the terms of the Intercreditor Agreements, in each case to the extent the incurrence of such Indebtedness, and the grant of all Liens on the Collateral held for the benefit of such Indebtedness were permitted hereunder.

(b) Notwithstanding Section 6.1 and 6.2 hereof, (i) to the extent provided in Section 5.3(e) of the Senior Intercreditor Agreement, any amendment, waiver or consent in respect of any of the First Lien Collateral Documents (as defined in the Senior Intercreditor Agreement) for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any First Lien Collateral Document (as defined in the Senior Intercreditor Agreement) changing in any manner the rights of the First Lien Agent or the First Lien Claimholders (as each such term is defined in the Senior Intercreditor Agreement) or , the Issuer, the Company or any Guarantor or any other Grantor (as defined in the Security Agreement), then such amendment, waiver or consent shall apply automatically to any comparable provision of the comparable Security Documents, to the extent applicable to any Collateral, will also apply automatically to the comparable Security Documents without the consent of the Trustee, the Notes Collateral Agent or any Holder of Notes of any series and without any action by the Trustee, the Notes Collateral Agent, the Issuer, the Company, any Guarantor or any other Grantor (as defined in the Security Agreement) and (ii) provisions of the Senior Intercreditor Agreement may be amended, modified or waived without the approval, consent or signature of the Trustee, the Notes Collateral Agent or any Holder of Notes of any series to the extent such amendment, modification or waiver is effected solely to implement the succession of a new First Lien Representative and/or First Lien Collateral Agent (as each such term is defined in the Senior Intercreditor Agreement) upon a refinancing of the Credit Agreement in whole or in part. Each Holder authorizes the Notes Collateral Agent execute any documentation reasonably requested by the Issuer to evidence any amendment, waiver or consent described in this Section 6.3(b).

Section 6.4 Form of Consent. The consent of the Holders of any series of Notes is not necessary under the Indenture, any Security Document or any Intercreditor Agreements to approve the particular form of any proposed amendment or waiver. Any consent given by any Holder under this Section 6.4 shall be irrevocable for a period of three months after the day of execution thereof, but may be revoked at any time thereafter by such Holder or by his successor in title by filing written notice of such revocation with the Trustee at its Corporate Trust Office; provided, however, that such consent shall not be revocable after the Holders of not less than a majority in aggregate principal amount of the Notes of the series of which such Note is a part at the time Outstanding shall have consented to such amendment or waiver or such supplemental indenture. No notation on any Note of the fact of such consent shall be

necessary, but any such written consent by the Holder of any Note shall be conclusive and binding on all future Holders and owners of the same Note and of all Securities delivered in exchange therefor, unless revoked in the manner and during the period provided in this Section 6.4.

ARTICLE 7

COVENANTS

In addition to the covenants set forth in Article 10 of the Base Indenture, the following covenants shall apply to any Outstanding Notes:

Section 7.1 Restricted Payments.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(i) declare or pay any dividend or make any other payment or distribution on account of the Company's or any of its Restricted Subsidiaries' Equity Interests (including, without limitation, any payment in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Company's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Company);

(ii) purchase, redeem or otherwise acquire or retire for value (including, without limitation, in connection with any merger or consolidation involving the Company) any Equity Interests of (x) the Company or (y) any Unrestricted Subsidiary of the Company (unless a Permitted Investment);

(iii) make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value, any Indebtedness of the Company or any other Guarantor that is subordinated (either contractually in right of payment or in respect of Collateral) to the Notes or to any Note Guarantee (excluding any intercompany Indebtedness between or among the Company and any of its Restricted Subsidiaries), except (x) a payment of interest or principal at the Stated Maturity thereof or (y) a payment, purchase, redemption, defeasance or other acquisition or retirement for value of any such Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of payment, purchase, redemption, defeasance, acquisition or retirement; or

(iv) make any Restricted Investment (all such payments and other actions set forth in these clauses (i) through (iv) above being collectively referred to as "**Restricted Payments**"),

unless, at the time of and after giving effect to such Restricted Payment:

(A) no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment; and

(B) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Company and its Restricted Subsidiaries since the Issue Date (excluding Restricted Payments permitted by Section 7.1(b)(ii), (iii), (iv), (vi), (vii), (viii), (ix) and (x)), is less than the sum, without duplication, of:

(1) 50% of the Consolidated Net Income of the Company for the period (taken as one accounting period) from the beginning of the first fiscal quarter commencing after the Issue Date to the end of the Company's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, if such Consolidated Net Income for such period is a deficit, less 100% of such deficit); *plus*

(2) 100% of the aggregate net cash proceeds received by the Company since the Issue Date as a contribution to its common equity capital or from the issue or sale of Equity Interests of the Company (other than Disqualified Stock) or from the issue or sale of convertible or exchangeable Disqualified Stock or convertible or exchangeable debt securities of the Company that have been converted into or exchanged for such Equity Interests (other than Equity Interests (or Disqualified Stock or debt securities) sold to a Subsidiary of the Company); *plus*

(3) to the extent that any Restricted Investment that was made after the Issue Date is sold for cash or otherwise liquidated or repaid for cash, the lesser of (A) the cash return of capital with respect to such Restricted Investment (less the cost of disposition, if any) and (B) the initial amount of such Restricted Investment; *plus*

(4) to the extent that any Unrestricted Subsidiary of the Company designated as such after the Issue Date is redesignated as a Restricted Subsidiary of the Company after

the Issue Date, the Fair Market Value of the Company's Investment in such Subsidiary as of the date of such redesignation; *plus*

(5) 100% of any dividends received by the Company or any Restricted Subsidiary of the Company after the Issue Date from an Unrestricted Subsidiary of the Company, to the extent such dividends were not otherwise included in Consolidated Net Income of the Company for such period.

(b) The preceding provisions shall not prohibit:

(i) the payment of any dividend or the consummation of any irrevocable redemption within 60 days after the date of declaration of the dividend or giving of the redemption notice, as the case may be, if at the date of declaration or notice, the dividend or redemption payment would have been permitted under the Indenture;

(ii) the making of any Restricted Payment in exchange for, or out of the net cash proceeds of the substantially concurrent sale (other than to a Subsidiary of the Company) of, Equity Interests of the Company (other than Disqualified Stock) or from the substantially concurrent contribution of common equity capital to the Company; provided that the amount of any such net cash proceeds that are utilized for any such Restricted Payment shall be excluded from Section 7.1(a)(B)(2);

(iii) (x) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Company or any Restricted Subsidiary of the Company that is contractually subordinated to the Notes or to any Note Guarantee with the net cash proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness in respect of such Indebtedness and (y) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Company or any Restricted Subsidiary of the Company that is subordinated in respect of Collateral to the Notes or to any Note Guarantee with the net cash proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness in respect of such Indebtedness;

(iv) the payment of any dividend (or, in the case of any partnership or limited liability company, any similar distribution) or other distribution by a Restricted Subsidiary of the Company to the holders of its Equity Interests on a *pro rata* basis; provided that if such Restricted Subsidiary of the Company is a Guarantor, such payment must be made to a Guarantor; provided, further, however, that

such payment may be made to the Company if paid in cash;

(v) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Company or any Restricted Subsidiary of the Company held by any current or former officer, director or employee of the Company or any of its Restricted Subsidiaries pursuant to any equity subscription agreement, stock option agreement, shareholders' agreement or similar agreement; provided that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests may not exceed \$10.0 million in any twelve-month period, *plus* the aggregate amount of Restricted Payments permitted (but not made) pursuant to this clause (v) in the previous calendar year;

(vi) the repurchase of Equity Interests deemed to occur upon the exercise of stock options to the extent such Equity Interests represent a portion of the exercise price of those stock options;

(vii) payments of cash by the Company or any of its Restricted Subsidiaries in lieu of the issuance of fractional shares upon the exercise of options or warrants or the conversion or exchange of Capital Stock of any such Person;

(viii) any repricing or issuance of employee stock options or the adoption of bonus arrangements, and payments pursuant to such arrangements;

(ix) the purchase by the Company of fractional shares arising out of stock dividends, splits or combinations or business combinations;

(x) the prepayment of any principal of, premium, if any, interest or other amount payable in respect of Permitted Funding Indebtedness or other Indebtedness constituting or contained in a Portfolio Asset; and

(xi) other Restricted Payments in an aggregate amount not to exceed \$500.0 million since the Issue Date.

(c) The amount of all Restricted Payments (other than cash) shall be the Fair Market Value on the date of the Restricted Payment of the asset(s) or securities proposed to be transferred or issued by the Company or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. For purposes of determining compliance with this covenant, if a Restricted Payment meets the criteria of more than

one of the exceptions described in Section 7.2(b)(i) through (xi) or is entitled to be made according to Section 7.1(a), the Company may, in its sole discretion, classify the Restricted Payment in any manner that complies with this covenant.

(d) Notwithstanding anything therein to the contrary, none of the Company or any Restricted Subsidiary shall make any Investment (except for Investments held by the Company or any such Restricted Subsidiary therein on the Issue Date) in (x) the Issuer or (y) CIT Australia.

(e) Notwithstanding anything herein to the contrary, the Issuer shall not be permitted to make any Restricted Payments.

Section 7.2 Incurrence of Indebtedness and Issuance of Preferred Stock.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, "**incur**") any Indebtedness (including Acquired Debt), and the Company shall not issue any Disqualified Stock, other than Permitted Debt.

(b) For the purposes of the Indenture, "**Permitted Debt**" shall be defined as:

(i) Indebtedness of the Company and its Restricted Subsidiaries under the Credit Agreement in an aggregate principal amount at any one time outstanding (with letters of credit, if any, being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder) in an amount not to exceed (A) the lesser of (x) \$9.625 billion *minus* the amount outstanding under the TRS Facility or (y) the amounts committed or outstanding under the Credit Agreement on the Issue Date *plus* \$100.0 million, *minus* (B) the amount of all permanent repayments and/or permanent commitment reductions under the Credit Agreement after the Issue Date;

(ii) Indebtedness owed (1) to the Company or any other Guarantor or (2) to any Subsidiary of the Company; provided that any event which results in any such Subsidiary ceasing to be a Subsidiary or any subsequent transfer of such Indebtedness (other than to the Company or another Subsidiary) shall be deemed, in each case, to constitute an Incurrence of such Indebtedness not permitted by this clause (ii);

(iii) Indebtedness under the Notes, the Note Guarantees, the Series A Notes and the Guarantees of the Series A Notes and the Junior

Credit Facility issued on the Issue Date;

(iv) Indebtedness incurred by the Company or any of its Restricted Subsidiaries arising from agreements providing for indemnification, adjustment of purchase price or similar obligations incurred in connection with the acquisition or disposition of any business or assets of or by the Company or any Subsidiary of the Company or Equity Interests of a Subsidiary of the Company;

(v) Indebtedness which may be deemed to exist pursuant to (1) any guaranties of obligations other than Indebtedness, or (2) performance, surety, statutory, real estate operating leases, appeal or similar obligations incurred in the Ordinary Course of Business;

(vi) Indebtedness in respect of netting services, overdraft protections and otherwise in connection with customary Deposit Accounts maintained by the Company or any Restricted Subsidiary of the Company as part of its ordinary cash management program;

(vii) performance guaranties in the Ordinary Course of Business of the obligations (other than Indebtedness for money borrowed) of suppliers, customers, franchisees and licensees of the Company and its Subsidiaries;

(viii) the Guarantee by the Company or any Restricted Subsidiary of Indebtedness of the Company or any Restricted Subsidiary of the Company (other than Guarantees by any Guarantor or any Restricted Subsidiary of the Company of Indebtedness of the Company (unless the Parent Pledge has been granted) or any Restricted Subsidiary that is not a Subsidiary of a Guarantor) that was permitted to be incurred by another provision of this Section 7.2;

(ix) Indebtedness existing on the Issue Date not otherwise set forth in Section 7.2(b)(i) through (viii) or (x) through (xxii);

(x) (1) Indebtedness of the Company or any of its Subsidiaries under Rate Management Transactions entered into in the Ordinary Course of Business and not for speculative purposes and (2) Indebtedness of the Company or any of its Subsidiaries under Rate Management Transactions in respect of foreign currencies entered into in connection with the Notes and not for speculative purposes;

(xi) purchase money Indebtedness or Capital Lease Obligations of the Company or any of its Restricted Subsidiaries;

provided that such Indebtedness or Capital Lease Obligations (x) may be incurred at the time of purchase of the assets acquired in connection therewith or financed thereunder or within 180 days thereafter, and (y) is or are secured only by (1) assets acquired in connection with such financing or financed thereunder and intangibles and proceeds related thereto ("**PMSI Assets**"), (2) any other PMSI Assets which may be acquired in connection with or financed under Indebtedness or Capital Lease Obligations which are part of the same transaction or a related series of transactions as such Indebtedness or Capital Lease Obligations, and (3) any other assets which are not prohibited by the terms of the indentures from being pledged to secure such Indebtedness or Capital Lease Obligations;

(xii) Permitted Funding Indebtedness;

(xiii) Permitted Refinancing Indebtedness of Indebtedness described in Section 7.2(b)(iii), (ix) or (xi) (including subsequent refinancings of the foregoing that constitute Permitted Refinancing Indebtedness); provided that any such Indebtedness, to the extent secured, shall not be secured by any collateral other than collateral that secured the Indebtedness being refinanced or collateral substantially similar thereto;

(xiv) Indebtedness incurred or assumed in connection with or related to Bank Activities;

(xv) (i) customary subordinated Indebtedness (whether term or revolving) owed by finance Subsidiaries that are Special Purpose Entities or other Subsidiaries in connection with securitizations, conduits or like transactions incurred in the Ordinary Course of Business to enable such Special Purpose Entity or such other Subsidiary to acquire Portfolio Assets to be transferred to any such entity under such transactions, and (ii) limited guaranties of obligations of financing Subsidiaries of the Company that are Special Purpose Entities and other Subsidiaries of the Company in connection with securitization, conduit facilities and like transactions related to Ordinary Course of Business activities (including, without limitation, to the extent applicable, performance guaranties (other than payment obligations with respect to the underlying Indebtedness that exceed 10% of the amount of the Indebtedness) and guaranties consistent with the delivery of a "true sale"/"absolute transfer" opinion with respect to any transfer by Company or any Restricted Subsidiary to the applicable financing Special Purpose Entity, Restricted Subsidiary of the Company or other Subsidiary of the Company);

(xvi) guaranties by CIT Aerospace, CIT Leasing or other

Restricted Subsidiaries of the Company operating in the Company's Transportation Finance segment of Indebtedness of Unrestricted Subsidiaries of the Company with respect to the financing of newly acquired transportation assets or the lease of transportation assets in the Ordinary Course of Business;

(xvii) guaranties by the Company or any Restricted Subsidiary of the Company of Indebtedness of any Restricted Subsidiary of the Company incurred in the Ordinary Course of Business;

(xviii) guaranties by the Company or a Restricted Subsidiary of Indebtedness or other obligations of an Owner-Trustee as lessor under a lease of Portfolio Assets or other related documents, incurred in the Ordinary Course of Business;

(xix) Indebtedness under, and guaranties of, the TRS Facility;

(xx) Indebtedness under, and guaranties of, LC Facilities in an aggregate amount not to exceed \$750.0 million;

(xxi) obligations of Restricted Subsidiaries of the Company to pay the deferred purchase price of receivables acquired in the trade finance business in the Ordinary Course of Business;

(xxii) Permitted Reestablishment Indebtedness secured by Liens described in clause (29) of the definition of Permitted Liens; and

(xxiii) other Indebtedness of the Company and its Restricted Subsidiaries in an aggregate amount not to exceed at any time the greater of \$500.0 million or 1% of Total Assets.

(c) For purposes of determining compliance with this Section 7.2, in the event that an item of proposed Indebtedness meets the criteria of more than one of the categories of Permitted Debt described in Section 7.2(b)(i) through (xxiii), the Company shall be permitted to classify such item of Indebtedness on the date of its incurrence, or later reclassify all or a portion of such item of Indebtedness, in any manner that complies with this Section 7.2. Indebtedness under Credit Facilities outstanding on the Issue Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 7.2(b)(i) (or in the case of Credit Facilities other than the Credit Agreement, Section 7.2(b)(ix)). Indebtedness under the TRS Facility outstanding on the Issue Date shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 7.2(b)(xix). Indebtedness under the LC Facilities outstanding on the Issue Date

shall initially be deemed to have been incurred on such date in reliance on the exception provided by Section 7.2(b)(xx). The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, the reclassification of preferred stock as Indebtedness due to a change in accounting principles, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock shall not be deemed to be an incurrence of Indebtedness or an issuance of Disqualified Stock for purposes of this Section 7.2. Notwithstanding any other provision of this Section 7.2, the maximum amount of Indebtedness that the Company or any of its Restricted Subsidiaries may incur pursuant to this Section 7.2 shall not be deemed to be exceeded solely as a result of fluctuations in exchange rates or currency values.

(d) The amount of any Indebtedness outstanding as of any date shall be:

(i) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount;

(ii) the principal amount of the Indebtedness, in the case of any other Indebtedness; and

(iii) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person, the amount of the Indebtedness of the other Person.

(e) Notwithstanding anything herein to the contrary, (i) the Issuer shall not be permitted to incur any Indebtedness other than the Notes, (ii) the Barbados Entities shall not be permitted to incur any Indebtedness other than Indebtedness under Section 7.2(b)(i), (iii), (ix), (xiii) and (xix), and (iii) CFL shall not be permitted to Guarantee any Indebtedness of the Company and its Restricted Subsidiaries.

Section 7.3 Liens.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Liens) upon any of their property or assets, now owned or hereafter acquired.

(b) Notwithstanding anything herein to the contrary, none of the Issuer or the Barbados Entities shall be permitted to create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Funding Liens) upon any of their property or assets, now owned or hereafter acquired.

Section 7.4 Sale and Leaseback Transactions.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, enter into any sale and leaseback transaction; provided that the Company or one of its Restricted Subsidiaries may enter into a sale and leaseback transaction if:

(i) the Company or such Restricted Subsidiary could have (1) incurred Indebtedness in an amount equal to the Attributable Indebtedness relating to such sale and leaseback transaction pursuant to Section 7.2 hereof and (2) incurred a Lien to secure such Indebtedness pursuant to Section 7.3 hereof;

(ii) the gross cash proceeds of such sale and leaseback transactions are at least equal to the Fair Market Value of the property that is subject to such sale and leaseback transaction; and

(iii) the transfer of assets in such sale and leaseback transaction is permitted by, and the Company or the applicable Restricted Subsidiary applies the proceeds of such transaction in compliance with, the covenant described under Sections 3.3 and 7.7 hereof.

(b) However, the preceding restrictions shall not apply to (i) a sale and leaseback transaction constituting a Portfolio Asset, (ii) sale and leaseback transactions entered into in connection with or related to the Ordinary Course of Business and (iii) sale and leaseback transactions in respect of Refinancing Eligible Equipment.

Section 7.5 Dividend and Other Restrictions Affecting Restricted Subsidiaries.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary of the Company to:

(i) pay dividends or make any other distributions on its Capital Stock to the Company or any of its Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits, or pay any Indebtedness owed to the Company or any of its Restricted Subsidiaries;

(ii) make loans or advances to the Company or any of its Restricted Subsidiaries; or

(iii) sell, lease or transfer any of its properties or assets to

the Company or any of its Restricted Subsidiaries.

(b) However, the preceding restrictions shall not apply to encumbrances or restrictions existing under or by reason of:

(i) agreements and Credit Facilities as in effect on the Issue Date and any amendments, restatements, modifications, renewals, supplements, refundings, replacements or refinancings of those agreements; provided that the amendments, restatements, modifications, renewals, supplements, refundings, replacements or refinancings are not materially more restrictive, taken as a whole, with respect to such dividend and other payment restrictions than those contained in those agreements on the Issue Date;

(ii) the Indenture, the indenture governing the Series A Notes, the Notes, the Series A Notes, the Note Guarantees and the Guarantees of the Series A Notes;

(iii) applicable law, rule, regulation or order;

(iv) any agreement or instrument of a Person acquired by the Company or any of its Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such agreement or instrument was entered into in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired;

(v) agreements evidencing purchase money obligations, Permitted Funding Indebtedness and Capital Lease Obligations that impose restrictions on the property purchased, sold, transferred or leased of the nature described in Section 7.5(a)(iii);

(vi) provisions limiting the disposition or distribution of assets or property (including any agreement for the sale or other disposition of a Restricted Subsidiary of the Company) in asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements, which limitation is applicable only to the assets that are the subject of such agreements;

(vii) Permitted Refinancing Indebtedness; provided that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the

Indebtedness being refinanced;

(viii) Liens permitted to be incurred under Section 7.3 hereof that limit the right of the debtor to dispose of the assets subject to such Liens;

(ix) customary provisions restricting assignments, pledges, subletting or other transfers or dispositions or dividends or distributions contained in contracts, leases, licenses, documentation relating to securitizations, conduit facilities and other similar transactions, joint venture agreements or equity investment agreements and similar agreements entered into in the Ordinary Course of Business or in assets obtained in workouts or by foreclosure or exercise of remedies;

(x) restrictions on cash or other deposits or net worth imposed by customers or lessors under contracts or leases entered into in the Ordinary Course of Business;

(xi) (1) agreements relating to Indebtedness issued by CIT Australia and CIT China, in each case, as in effect on the Issue Date, and (2) agreements governing Indebtedness of the type described in Section 7.2(xix) hereof (pursuant to the TRS Facility);

(xii) agreements relating to the LC Facilities, in each case, as in effect on the Issue Date;

(xiii) agreements relating to Junior Credit Facility, in each case, as in effect on the Issue Date;

(xiv) in agreements evidencing Permitted Reestablishment Indebtedness; and

(xv) any encumbrances or restrictions imposed by any amendments or refinancings of the contracts, instruments or obligations referred to in Section 7.5(b)(ii), (v), (xi), (xii), (xiii) or (xiv); provided that such amendments or refinancings are not materially more restrictive, with respect to encumbrances or restrictions set forth in Section 7.5(a)(i), (ii) or (iii), taken as a whole, than such encumbrances and restrictions prior to such amendment or refinancing (as determined by the Company in good faith).

Section 7.6 Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Company shall not, directly or indirectly, (1) consolidate or merge with or into another Person (whether or not the Company is the surviving corporation); or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to another Person, unless:

(i) either (1) the Company is the surviving corporation or (2) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, conveyance or other disposition has been made is a Person organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(ii) the Person formed by or surviving any such consolidation or merger (if other than the Company) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made assumes by contract or operation of law all the obligations of the Company under the Notes, the Note Guarantee and the Indenture pursuant to agreements reasonably satisfactory to the Trustee; and

(iii) immediately after, and upon giving effect to, such transaction, no Default or Event of Default exists.

(b) In addition, the Company shall not, directly or indirectly, lease all or substantially all of the properties and assets of it and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to any other Person.

(c) This Section 7.6 shall not apply to:

(i) a merger of the Company with an Affiliate solely for the purpose of reincorporating the Company in another jurisdiction; or

(ii) any consolidation or merger, or any sale, assignment, transfer, conveyance, lease or other disposition of assets between or among the Company and its Restricted Subsidiaries.

(d) Notwithstanding anything herein to the contrary, the Issuer shall not, and the Company shall not permit the Issuer to, consolidate or merge with or into any other Person.

Section 7.7 Asset Sales.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(i) the Company (or the Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of (in connection with a Large Asset Sale, as determined in writing by an accounting, appraisal or investment banking firm of national standing); and

(ii) at least 75% of the consideration received in the Asset Sale by the Company or such Restricted Subsidiary of the Company is in the form of Cash or Cash Equivalents. For purposes of this Section 7.7, each of the following shall be deemed to be Cash:

(1) any liabilities, as shown on the Company's most recent consolidated balance sheet, of the Company or any Restricted Subsidiary of the Company (other than contingent liabilities and liabilities that are by their terms subordinated to the Notes or any Note Guarantee) that are assumed or forgiven by the transferee of any such assets pursuant to a customary novation or other agreement that releases the Company or such Restricted Subsidiary from further liability; provided that, if the entity consummating the Asset Sale is a Guarantor, or if the assets to be sold directly or indirectly include Equity Interests of a Guarantor, then only liabilities of a Guarantor that are assumed or forgiven by the transferee shall be included for purposes of this clause (1);

(2) any securities, notes or other obligations received by the Company or any such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into Cash within 120 days after the consummation of the Asset Sale, to the extent of the Cash received in that conversion;

(3) except in connection with a Large Asset Sale, any stock or assets of the kind referred to in Section 7.7(c)(iv) or (vi) (including, without limitation, financing and leasing assets and related collateral); and

(4) Notes that are redeemed or repurchased (by exchange offer or otherwise) by the purchaser of the assets in connection with the transaction pursuant to which the Asset Sale is consummated;

provided, however, that if such Asset Sale is made by any Subsidiary that is a Guarantor or any of its Subsidiaries, then such Cash, stock or assets referred to in Section 7.7(a)(ii)(2) through (4) must have been received by a Subsidiary that is a Guarantor or any of its Subsidiaries.

(b) If the assets or Equity Interests issued or sold or otherwise disposed of include assets or Equity Interests of the Issuer, notwithstanding any provision in the Indenture to the contrary, the Net Proceeds received by the Company or such Restricted Subsidiary of the Company shall be at least equal to the sum of (i) the amount then outstanding under the Credit Agreement *plus* (ii) an amount sufficient to repurchase all of the Notes then outstanding pursuant to an Asset Sale Offer assuming all such outstanding Notes were tendered in such an Asset Sale Offer.

(c) Within 365 days after the receipt of any Net Proceeds from an Asset Sale (other than a Large Asset Sale), the Company (or the applicable Restricted Subsidiary, as the case may be) may apply such Net Proceeds at its option:

(i) to repay Indebtedness outstanding under Credit Facilities and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(ii) to make one or more offers to the Holders (and, at the option of the Company, the holders of Pari Passu Debt) to purchase Notes (and such other Pari Passu Debt) pursuant to and subject to the conditions applicable to Asset Sale Offers in Section 3.3 herein;

(iii) to repurchase, repay or redeem Pari Passu Debt and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(iv) to acquire all or substantially all of the assets of, or any Capital Stock of, another Permitted Business, if, after giving effect to any such acquisition of Capital Stock, the Permitted Business is or becomes a Restricted Subsidiary of the Company;

(v) to make a capital expenditure;

(vi) to acquire (or to provide funding to a Subsidiary of the Company to acquire) other assets (including Portfolio Assets) that are used or useful in a Permitted Business or to otherwise fund a Permitted Business; or

(vii) to fund new originations of Portfolio Assets (including to fund revolver advances and obligations related to letters of credit provided to or on behalf of customers and borrowers under loan or letter of credit facilities in the Ordinary Course of Business) or to provide funding to Subsidiaries of the Company to facilitate the foregoing;

provided that if the Net Proceeds applied to any of the uses set forth in clauses (iv) through (vii) above arise from a Sale of Collateral, then the assets or stock acquired with such Net Proceeds shall be held by a Guarantor (or a direct or indirect Subsidiary of a Guarantor) and pledged as Collateral.

(d) Within 365 days after the receipt of any Net Proceeds from a Large Asset Sale, the Company (or the applicable Restricted Subsidiary, as the case may be) must apply such Net Proceeds:

(i) First, to repay indebtedness outstanding under the Credit Agreement;

(ii) Second, to the extent of the balance of Net Proceeds after application in accordance with Section 7.7(d)(i), to make one or more offers to the Holders, to the holders of the Series A Notes and to the lenders under the Junior Credit Facility (containing provisions similar to those set forth in the Indenture with respect to offers to prepay, purchase or redeem with the proceeds of sales of assets) to purchase the Notes and the Series A Notes and to purchase or prepay such other Junior Credit Facility, pursuant to and subject to the conditions applicable to Asset Sale Offers described in Section 7.7(f); provided that if the aggregate principal amount of Notes, Series A Notes and the Junior Credit Facility tendered into such offer exceeds such balance of Net Proceeds, then the Notes and the Junior Credit Facility shall be purchased or prepaid on a *pro rata* basis; and

(iii) Third, to the extent of the balance of Net Proceeds after application in accordance with Section 7.7(d)(i) and (ii), at its option, any of the uses set forth in Section 7.7(c)(iii) through (vii).

(e) Pending the final application of any Net Proceeds, the Company may temporarily reduce revolving credit borrowings of the Company or its Subsidiaries or otherwise invest the Net Proceeds in any manner that is not prohibited by the Indenture. In the case of Section 7.7(c)(iv) and (vi), a binding commitment shall be treated as a permitted application of the Net Proceeds from the date of such commitment; provided that (x) the Company uses commercially reasonable efforts to so apply such Net Proceeds as soon as practicable after entering into such binding commitment and such investment is consummated within 450 days after receipt by the Company or any Restricted Subsidiary of the Company of the Net Proceeds of any

Asset Sale and (y) if such investment is not consummated within the period set forth in subclause (x), the Net Proceeds not so applied shall be deemed to be Excess Proceeds.

(f) Any Net Proceeds from Asset Sales that are not applied or invested as provided in Section 7.7(c) or (d) above shall constitute "**Excess Proceeds**." When the aggregate amount of Excess Proceeds equals or exceeds \$100.0 million, within 30 days thereof, the Company or the Issuer shall make an offer to all Holders (an "**Asset Sale Offer**") and all holders of other Pari Passu Debt containing provisions similar to those set forth in the Indenture with respect to offers to purchase or redeem with the proceeds of sales of assets to purchase the maximum principal amount of Notes and such other Pari Passu Debt that may be purchased out of the Excess Proceeds. The offer price in any Asset Sale Offer shall be equal to 100% of the principal amount plus accrued and unpaid interest, if any, to the date of purchase, and shall be payable in cash. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Company or the Issuer may use those Excess Proceeds for any purpose not otherwise prohibited by the Indenture. If the aggregate principal amount of Notes and other Pari Passu Debt tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, then the Notes and such other Pari Passu Debt shall be purchased on a *pro rata* basis. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero. The Asset Sale Offer shall be made pursuant to Section 3.3 hereof.

Section 7.8 Transactions with Affiliates.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company involving aggregate consideration in excess of \$250.0 million (each, an "**Affiliate Transaction**"), unless:

(i) the Affiliate Transaction is on terms that are no less favorable to the Company or the relevant Restricted Subsidiary of the Company than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person; and

(ii) the Company delivers to the Trustee:

(1) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$250.0 million, a Board Resolution set forth in an Officers' Certificate certifying that such Affiliate Transaction complies with this Section 7.8(a) and that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of

Directors of the Company; or

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$500.0 million, an opinion as to the fairness to the Company or such Subsidiary of such Affiliate Transaction from a financial point of view issued by an accounting, appraisal or investment banking firm of national standing.

(b) The following items shall not be deemed to be Affiliate Transactions and, therefore, shall not be subject to the provisions of Section 7.8(a):

(i) any employment agreement, severance agreement, employee benefit plan, retirement or bonus plans, officer or director indemnification agreement or any similar arrangement entered into by the Company or any of its Restricted Subsidiaries in the Ordinary Course of Business or approved in good faith by the Board of Directors of the Company and payments pursuant thereto;

(ii) transactions between or among the Company and/or its Restricted Subsidiaries (other than transactions among Guarantors (and, if the Parent Pledge is granted, the Company) or their Subsidiaries, on the one hand, and non-Guarantors, on the other hand);

(iii) payment of reasonable directors' fees to members of the Board of Directors of the Company;

(iv) any issuance of Equity Interests (other than Disqualified Stock) of the Company to Affiliates of the Company (other than Guarantors and their Subsidiaries);

(v) Restricted Payments that do not violate Section 7.1 hereof;

(vi) 23A Transactions and other transactions in connection with or related to Bank Activities or which are otherwise required by applicable law or regulation;

(vii) transactions in the Ordinary Course of Business, including transactions relating to ordinary course cash management and working capital funding arrangements, tax arrangements, and provision of overhead expenses, securitizations, conduit facilities and

other similar transactions, and transactions related to Portfolio Assets that do not constitute Asset Sales;

(viii) transactions involving (other than Investments in Indebtedness or Asset Sales to or from) Care Investment Trust, Inc.;

(ix) any accommodation lease arrangements arising from cross-border leasing transactions with a Subsidiary of the Company entered into in the Ordinary Course of Business;

(x) ordinary course transactions between an owner trust, its Owner-Trustee and the beneficiary of the owner trust, solely to the extent such transactions relate to the operation and governance of the owner trust;

(xi) transactions with Affiliates in connection with workouts, foreclosures or in connection with the compromise, resolution or full or partial satisfaction of obligations of trade creditors or customers in the Ordinary Course of Business;

(xii) (1) customary subordinated loan transactions (whether term or revolving) with finance Subsidiaries that are Special Purpose Entities or other Subsidiaries of the Company in connection with securitizations, conduits or like transactions related to Ordinary Course of Business activities to enable such Special Purpose Entities or such other Subsidiaries of the Company to acquire Portfolio Assets to be transferred to such entities under such transactions; and (2) customary limited guaranties of obligations of finance Subsidiaries that are Special Purpose Entities or other Subsidiaries of the Company in connection with securitizations, conduits or like transactions related to Ordinary Course of Business activities (including, without limitation, to the extent applicable, performance guaranties (other than payment obligations with respect to the underlying Indebtedness that exceed 10% of the amount of the Indebtedness) and the guaranties consistent with the delivery of a "true sale"/"absolute transfer" opinion with respect to any transfer by the Company or any Restricted Subsidiary of the Company to the applicable financing Special Purpose Entity, Restricted Subsidiary of the Company or other Subsidiary of the Company; and

(xiii) any transactions among Subsidiary Guarantors or any transaction with subsidiaries in connection with the refunding, refinancing or replacement of Refinancing Eligible Debt with borrowings under the Credit Agreement.

Section 7.9 Business Activities

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, engage in any business other than Permitted Businesses, except to such extent as would not be material to the Company and its Restricted Subsidiaries, taken as a whole.

(b) Except as otherwise permitted by the Indenture, the Company shall not directly own any assets other than (i) Capital Stock of Subsidiaries of the Company, (ii) assets in respect of Rate Management Transactions, (iii) Cash and Cash Equivalents and other immaterial assets held in accordance with Ordinary Course of Business activities consistent with past practice and (iv) intellectual property consistent with past practice.

(c) Notwithstanding anything herein to the contrary, at no time shall the Issuer engage in any business activities other than (i) owning intercompany receivables from CFL, (ii) its liabilities under the Credit Agreement and the Notes and (iii) activities incidental to its organizational existence.

Section 7.10 Additional Note Guarantees. If the Company or any of its Restricted Subsidiaries acquires or creates another Domestic Subsidiary after the Issue Date, then that newly acquired or created Domestic Subsidiary shall become a Guarantor and execute a supplemental indenture and deliver an Opinion of Counsel satisfactory to the Trustee within 30 Business Days of the date on which it was acquired or created.

Section 7.11 Designation of Restricted and Unrestricted Subsidiaries.

(a) The Board of Directors of the Company may designate any Restricted Subsidiary (other than the Issuer and CFL) to be an Unrestricted Subsidiary if that designation would not cause a Default. If a Restricted Subsidiary of the Company is designated as an Unrestricted Subsidiary, the aggregate Fair Market Value of all outstanding Investments owned by the Company and its Restricted Subsidiaries in the Subsidiary designated as an Unrestricted Subsidiary shall be deemed to be an Investment made as of the time of the designation and shall reduce the amount available for Restricted Payments under Section 7.1 hereof or under one or more clauses of the definition of Permitted Investments, as determined by the Company. That designation shall only be permitted if the Investment would be permitted at that time and if the Restricted Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

(b) Any designation of a Subsidiary of the Company as an Unrestricted Subsidiary after the Issue Date shall be evidenced to the Trustee by filing with the Trustee a certified copy of a Board Resolution giving effect to such designation and an Officers' Certificate certifying that such designation complied with the preceding conditions and was permitted by Section 7.1 hereof. If, at any time, any Unrestricted Subsidiary of the Company would fail to meet the preceding requirements as an Unrestricted Subsidiary, it shall thereafter cease to be an Unrestricted Subsidiary for purposes of the Indenture and any Indebtedness of such Subsidiary shall be deemed to be incurred by a Restricted Subsidiary of the Company as of such date

and, if such Indebtedness is not (or any Liens securing such Indebtedness are not) permitted to be incurred as of such date under Section 7.2 hereof (or, in the case of any such Lien, Section 7.3 hereof), the Company shall be in default of such covenant. The Board of Directors of the Company may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary of the Company; provided that such designation shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Company of any outstanding Indebtedness of such Unrestricted Subsidiary, and such designation shall only be permitted if (i) such Indebtedness is (or any Liens securing such Indebtedness are) permitted under Section 7.2 hereof (or, in the case of any such Lien, Section 7.3 hereof), calculated on a pro forma basis as if such designation had occurred at the beginning of the four-quarter reference period; and (ii) no Default or Event of Default would be in existence following such designation.

Section 7.12 Payments for Consent. The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, pay or cause to be paid any consideration to or for the benefit of any Holder for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of the Indenture or the Notes unless such consideration is offered to be paid and is paid to all Holders that consent, waive or agree to amend in the time frame set forth in the solicitation documents relating to such consent, waiver or amendment.

Section 7.13 Transfer of Operating Platforms.

(a) Notwithstanding anything in the Indenture to the contrary, the Company and its Restricted Subsidiaries shall have the right to cause a Platform or Platforms and related Platform Assets to be contributed to CIT Bank (directly from a Subsidiary of the Company (including a Guarantor) or from a Subsidiary of the Company to the Company and then from the Company to CIT Bank) without limit or restriction. For the avoidance of doubt, such transfers and contributions shall not constitute Asset Sales or Restricted Payments, and shall not be subject to the restrictions on Liens or Affiliate Transactions set forth in the Indenture.

(b) Prior to making any Platform Transfer, the Board of Directors of the Company, in consultation with the chief executive officer of the Company, shall have determined that the Platform Transfer is in the best interests of the Company's stockholders and would not cause the Company to be unable to pay Indebtedness or other Obligations when due.

Section 7.14 Reports.

(a) Whether or not required by the rules and regulations of the Commission and in lieu of Section 7.4 of the Base Indenture (solely with respect to the Notes), so long as any Notes are Outstanding, the Company shall furnish to the Holders or cause the Trustee to furnish to the Holders, within 15 days after the Company is required to file the same with the Commission:

- (i) all quarterly and annual reports that would be required

to be filed with the Commission on Forms 10-Q and 10-K if the Company were required to file such reports; and

(ii) all current reports that would be required to be filed with the Commission on Form 8-K if the Company were required to file such reports.

(b) All such reports shall be prepared in all material respects in accordance with all of the rules and regulations applicable to such reports. Each annual report on Form 10-K shall include a report on the Company's consolidated financial statements by the Company's certified independent accountants. In addition, the Company shall file a copy of each of the reports referred to in Section 7.14(a)(i) and (ii) above with the Commission for public availability within the time periods specified in the rules and regulations applicable to such reports (unless the Commission shall not accept such a filing) and shall post the reports on its website within those time periods.

(c) If, at any time, the Company is no longer subject to the periodic reporting requirements of the Exchange Act for any reason, the Company shall maintain a non-public website on which Holders, prospective investors and securities analysts are given access to the quarterly and annual financial information and the Company shall direct Holders, prospective investors and securities analysts on its publicly available website to contact the Company's chief financial officer to obtain access to the non-public website.

(d) If the Company has designated any of its Subsidiaries as Unrestricted Subsidiaries, then the quarterly and annual financial information required by this Section 7.14 shall include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, and in Management's Discussion and Analysis of Financial Condition and Results of Operations, of the financial condition and results of operations of the Company and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Company. In addition, for so long as the Notes remain outstanding, the annual reports and at least one quarterly report each fiscal year required to be filed and furnished to Holders pursuant to this covenant shall contain a condensed consolidating footnote consistent with the form of footnote required under Rule 3-10(i) of Regulation S-X that shall also include separate columns for the Issuer, CIT Leasing and CFL.

(e) In addition, the Company and the other Guarantors agree that, for so long as any Notes remain Outstanding, if at any time they are not required to file with the Commission the reports required by this Section 7.14, they shall furnish to the Holders and to securities analysts and prospective investors in the Notes, upon the request of any Holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Section 7.15 Cash Sweep and Required Cash Sweep Payments.

(a) Beginning with the first full month following the Issue Date, each Restricted Subsidiary shall deposit or cause to be deposited no less frequently than monthly Cash and Cash Equivalents in an amount equal to the Sweep Cash Amount in one or more Deposit Accounts or Securities Accounts that shall be, at the Senior Collateral Agent's election (or after the discharge of the obligations under the Credit Agreement, at the Notes Collateral Agent's election), maintained in the name of the Senior Collateral Agent (or after the discharge of obligations under the Credit Agreement, the Notes Collateral Agent) or maintained in the name of the Company or one or more Guarantors and subject at all times to a control agreement in favor of the Senior Collateral Agent (after the discharge of the obligations under the Credit Agreement, the Notes Collateral Agent) to secure the obligations of the Company and the other Guarantors under the Notes, the Series A Notes and the Junior Credit Facility (collectively, "**Sweep Accounts**"). All amounts held in Sweep Accounts shall be at all times invested solely in Cash and Cash Equivalents.

(b) The Company shall not, nor shall it permit any of its Restricted Subsidiaries to, withdraw or seek to withdraw any amount from a Sweep Account, except:

(i) (1) to pay obligations under the Credit Agreement, (2) after the discharge of obligations under the Credit Agreement, to repurchase, repay or redeem Notes, Series A Notes or the Junior Credit Facility (including purchases of Notes or Series A Notes in open-market transactions, pursuant to tender offers or otherwise) or any other obligations thereunder or (3) to make then Required Bank Investments after all Other Available Cash has been utilized for such purpose; or

(ii) so long as (1) no Default or Event of Default has occurred and is continuing and (2) both before and after giving effect thereto, Other Available Cash is less than or equal to \$500 million, (A) to make payments with respect to TTF Requirements, (B) to make Permitted Bank Investments, (C) to pay scheduled payments on Qualified Debt Obligations, (D) to fund Other Available Cash or (E) to fund Business Reinvestments.

(c) Amounts released shall be applied by the Company within two (2) Business Days following receipt as set forth in Section 7.15(b) (not including the Business Day on which such funds were received if received after 12:00 noon, New York time).

(d) After the end of each fiscal quarter beginning with the first full fiscal quarter following the Issue Date, the Company shall be required, within the Applicable Repayment Period, to apply an amount equal to 100% of the Available Sweep Amount (i) to repay obligations under the Credit Agreement and (ii) after the discharge of obligations under the Credit Agreement, to redeem at par or repurchase

or repay Notes, Series A Notes or the Junior Credit Facility (including purchases of Notes or Series A Notes in open-market transactions, pursuant to tender offers or otherwise). Without limiting the foregoing, after the end of each such fiscal quarter, the Company shall use commercially reasonable efforts (taking into account other near-term obligations and other liquidity sources) to apply Excess Sweep Amounts at the end of each Applicable Repayment Period to repay obligations under the Credit Agreement and, after the discharge of obligations under the Credit Agreement, to redeem at par or, at the Company's election, to repurchase or repay Notes, Series A Notes or the Junior Credit Facilities (including purchases of Notes or Series A Notes in open market transactions, pursuant to tender offers or otherwise).

(e) Within 45 days after the end of each fiscal quarter beginning with the first full fiscal quarter following the Issue Date (the "**Notice Date**"), the Company shall furnish to the Holders or cause the Trustee to furnish to the Holders, a report that shall specify the amount of:

(i) the Sweep Cash Amount as of the end of such fiscal quarter;

(ii) Other Available Cash as of the end of such fiscal quarter;

(iii) payments made during such fiscal quarter with respect to obligations that were TTF Requirements as of the end of the three then most recently completed fiscal quarters and payments on Qualified Debt Obligations and the projected amounts of such payments for the following 12-month period;

(iv) Permitted Bank Investments and Required Bank Investments made during such fiscal quarter;

(v) Business Reinvestments made during such fiscal quarter;
and

(vi) payments made or required to be made to repay or repurchase Indebtedness outstanding under Credit Agreement, Junior Credit Facility, Series A Notes or Notes, as applicable, during the fiscal quarter in which such report is received.

(f) In the event that the Company elects to satisfy its obligations under Section 7.15(d) in any fiscal quarter, in whole or in part, by means of redemption, such redemption shall be at a redemption price equal to 100% of the aggregate principal amount, plus accrued and unpaid interest, if any, on the Notes redeemed, to the date of redemption and shall otherwise comply with Article 11 of the Base

Indenture as modified by the provisions of Article 3 hereof. In the event that the Company elects to satisfy its obligations under Section 7.15(d) in any fiscal quarter, in whole or in part, by means of the repurchase of Notes (including purchases of Notes in open-market transactions, pursuant to tender offers or otherwise), such repurchases shall be at such prices and on such terms as are negotiated or offered by the Company. The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with any such repurchases of Notes. To the extent that the provisions of any securities laws or regulations conflict with the Indenture, the Company and the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 7.15 by virtue of such compliance.

Section 7.16 CIT Leasing Support Agreements, Intercompany Notes and ULC Financing Agreements.

(a) None of the Company, the Issuer, CIT Leasing, the Barbados Entities or any other Subsidiary party to the CIT Leasing Support Agreements or the Intercompany Notes shall enter into any amendment thereof, in each case as in effect on the Issue Date, without the consent of a 66 $\frac{2}{3}$ % in aggregate principal amount of the holders of the Notes then outstanding, provided, however, that without such consent, the CIT Leasing Support Agreements or the Intercompany Notes may be amended for the purpose of making amendments for tax purposes that are ministerial in nature and that do not adversely affect the holders of the Notes. Notwithstanding the foregoing, the CIT Leasing Support Agreements shall remain in full force and effect so long as any Obligations under the Notes remain outstanding.

(b) None of the Company, the Issuer, CIT Leasing, the Barbados Entities or any other Subsidiary party to the ULC Financing Agreements shall enter into any amendment thereof, in each case as in effect on the Issue Date, provided, however, that, the ULC Financing Agreements may be amended for the purpose of making amendments for tax purposes that are ministerial in nature and that do not adversely affect the holders of the Notes.

ARTICLE 8

EVENTS OF DEFAULT

Section 8.1 Events of Default.

(a) Solely with respect to the Notes, the following shall be substituted for, and shall constitute Events of Default in lieu of, the events listed as Events of Default in Section 5.1 of the Base Indenture: "**Event of Default**" wherever used in the Indenture solely with respect to Notes of any series, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any

administrative or governmental body):

(i) default for 30 days in the payment when due of interest on the Notes;

(ii) default in the payment when due (at maturity, upon redemption or otherwise) of the principal of, or premium, if any, on, the Notes;

(iii) failure by the Issuer, the Company or any of its other Restricted Subsidiaries to comply with Sections 3.3, 3.4 and 7.6 hereof

(iv) failure by the Issuer, the Company or any of its other Restricted Subsidiaries for 60 days after notice to the Issuer by the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes then Outstanding voting as a single class to comply with any of the other agreements in the Indenture;

(v) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Issuer, the Company or any of its other Restricted Subsidiaries (or the payment of which is guaranteed by the Issuer, the Company or any of its other Restricted Subsidiaries), whether such Indebtedness or Guarantee now exists, or is created after the Issue Date, if that default:

(1) is caused by a failure to pay principal of, or interest or premium, if any, on, such Indebtedness prior to the expiration of the grace period provided in such Indebtedness on the date of such default (a "**Payment Default**"); or

(2) results in the acceleration of such Indebtedness prior to its express maturity,

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates \$250.0 million or more;

(vi) failure by the Issuer, the Company or any of its other Restricted Subsidiaries to pay final judgments entered by a court or courts of competent jurisdiction aggregating in excess of \$250.0 million, which judgments are not paid, discharged or stayed for a period of 60

days;

(vii) with respect to (x) the Issuer, the Company or any Restricted Subsidiary of the Company that is a Significant Subsidiary, (y) any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary or (z) CIT Bank,

(1) a court of competent jurisdiction enters an order or decree under any applicable Bankruptcy Law that:

(A) is for relief against such Person or Persons in an involuntary case;

(B) appoints a Bankruptcy Custodian of such Person or Persons or for all or substantially all of the property of such Person or Persons; or

(C) orders the liquidation of such Person or Persons; and the order or decree remains unstayed and in effect for 60 consecutive days; or

(2) the commencement by such Person or Persons of a voluntary proceeding under any applicable bankruptcy, insolvency, reorganization (other than a reorganization under a foreign law that does not relate to insolvency) or other similar law or of a voluntary proceeding seeking to be adjudicated insolvent or the consent by such Person or Persons to the entry of a decree or order for relief in an involuntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or to the commencement of any insolvency proceedings against it, or the filing by such Person or Persons of a petition or answer or consent seeking reorganization, arrangement, adjustment or composition of such Person or Persons or relief under any applicable law, or the consent by such Person or Persons to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee or similar official of such Person or Persons or any substantial part of the property of such Person or Persons or the making by such Person or Persons of an assignment for the benefit of creditors, or the taking of corporate action by such Person or Persons in furtherance of any such action or the admitting in writing by such Person or Persons of its or their inability to pay its debts generally as they become due;

(viii) any Note Guarantee of the Company or any Significant Subsidiary of the Company ceases to be in full force and effect (other than in accordance with the terms of such Note Guarantee and the Indenture) or is declared null and void and unenforceable or found to be invalid or the Company or any other Guarantor that is a Significant Subsidiary denies its liability under its Note Guarantee (other than by reason of release of a Guarantor from its Note Guarantee in accordance with the terms of the Indenture and the Note Guarantee); and

(ix) any security interest and Lien purported to be created by any Security Document with respect to any Collateral, individually or in the aggregate, having a Fair Market Value in excess of \$100.0 million shall cease to be in full force and effect, or shall cease to give the Notes Collateral Agent, for the benefit of the Holders, the Liens, rights, powers and privileges purported to be created and granted thereby (including a perfected second-priority security interest in and Lien on, all of the Collateral thereunder (except as otherwise expressly provided in the Indenture, the Security Documents and the Intercreditor Agreements)) in favor of the Notes Collateral Agent, or shall be asserted by the Issuer, the Company or any other Guarantor to not be, a valid, perfected, second-priority (except as otherwise expressly provided in the Indenture, the Security Documents or the Intercreditor Agreements) security interest in or Lien on the Collateral covered thereby; except to the extent that any such loss of perfection or priority results from the failure of the Notes Collateral Agent or the Trustee (or an agent or trustee on its behalf) to make filings, renewals and continuations (or other equivalent filings) or take other appropriate action or the failure of the Notes Collateral Agent or the Trustee (or an agent or trustee on its behalf) to maintain possession of certificates actually delivered to it (or such agent or trustee) representing securities pledged under the Security Documents.

Section 8.2 Effect of Event of Default.

(a) In the case of an Event of Default arising under Section 8.1(a)(vii), all Outstanding Notes shall become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the then Outstanding Notes may declare all the Notes to be due and payable immediately.

(b) Subject to certain limitations, Holders of a majority in aggregate principal amount of the then Outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders notice of any continuing Default or Event of Default if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal, interest or premium, if any.

(c) Subject to the provisions of the Indenture relating to the duties of the Trustee, in case an Event of Default occurs and is continuing, the Trustee shall be under no obligation to exercise any of the rights or powers under the Indenture at the request or direction of any Holders unless such Holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no Holder may pursue any remedy with respect to the Indenture or the Notes unless:

(i) such Holder has previously given the Trustee notice that an Event of Default is continuing;

(ii) Holders of at least 25% in aggregate principal amount of the then Outstanding Notes have requested the Trustee to pursue the remedy;

(iii) such Holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense;

(iv) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(v) Holders of a majority in aggregate principal amount of the then Outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

(d) The Holders of a majority in aggregate principal amount of the then Outstanding Notes of a series by notice to the Trustee may, on behalf of the Holders of all of the Notes of such series, rescind an acceleration or waive any existing Default or Event of Default and its consequences under the Indenture except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Notes of such series.

Section 8.3 Company Statement as to Compliance; Notice of Certain Defaults.

(a) The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year, a written statement (which need not be contained in or accompanied by an Officers' Certificate) signed by the principal executive officer, the principal financial officer or the principal accounting officer of the Company, stating that

(i) a review of the activities of the Company during such year and of its performance under this Indenture has been made under

his or her supervision, and

(ii) to the best of his or her knowledge, based on such review, (a) the Company has complied with all the conditions and covenants imposed on it under this Indenture throughout such year, or, if there has been a default in the fulfillment of any such condition or covenant or agreement, specifying each such default known to him or her and the nature and status thereof, and (b) no event has occurred and is continuing which is, or after notice or lapse of time or both would become, an Event of Default, or, if such an event has occurred and is continuing, specifying each such event known to him and the nature and status thereof.

(b) The Company shall deliver to the Trustee, within 30 days after the occurrence thereof, written notice of any Event of Default or any event which after notice or lapse of time or both would become an Event of Default.

(c) The Trustee shall have no duty to monitor the Company's compliance with the covenants contained in this Indenture other than as specifically set forth in this Section 8.3.

ARTICLE 9

GUARANTEE OF NOTES

Section 9.1 Guarantee.

(a) Subject to this Article 9, each of the Guarantors hereby, jointly and severally, unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the Obligations of the Issuer hereunder or thereunder, that:

(i) the principal of, premium, if any, and interest on, the Notes shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuer to the Holders or the Trustee hereunder or thereunder shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by

acceleration or otherwise.

If the Issuer fails to make payments when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) The Guarantors hereby agree that their Obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. To the extent permitted by applicable law, each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenant that this Note Guarantee shall not be discharged except by complete performance of the Obligations contained in the Notes and the Indenture.

(c) If any Holder or the Trustee is required by any court or otherwise to return to the Issuer, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuer or the Guarantors, any amount paid by either to the Trustee or such Holder, the Note Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(d) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (i) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 5 of the Base Indenture (as amended hereby) for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (ii) in the event of any declaration of acceleration of such obligations as provided in Article 5 of the Base Indenture (as amended hereby), such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Note Guarantee. The Guarantors shall have the right to seek contribution from any nonpaying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Note Guarantee.

Section 9.2 Limitation on Guarantor Liability. Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of any Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Note Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the

Guarantors hereby irrevocably agree that the obligations of such Guarantor shall be limited to the maximum amount that shall, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 9, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent transfer or conveyance.

Section 9.3 Guarantors May Consolidate, etc., on Certain Terms.

(a) Except as otherwise provided in Section 9.4 hereof, no Guarantor may sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into (whether or not such Guarantor is the surviving Person) another Person, other than another Guarantor, unless:

(i) immediately after giving effect to that transaction, no Default or Event of Default exists; and

(ii) either:

(1) subject to Section 9.4 hereof, the Person acquiring the property in any such sale or disposition or the Person formed by or surviving any such consolidation or merger assumes by contract or operation of law all the Obligations of that Guarantor under the Indenture and its Note Guarantee pursuant to a supplemental indenture in form and substance satisfactory to the Trustee; or

(2) the Net Proceeds of such sale or other disposition are applied in accordance with (and to the extent required by) the applicable provisions of the Indenture and the Security Documents; and

(iii) at the time of the transaction such Guarantor or the surviving Person shall have delivered, or caused to be delivered, to the Trustee, in form and substance reasonably satisfactory to the Trustee, an Officers' Certificate and an Opinion of Counsel, each to the effect that such consolidation, merger, transfer, sale, assignment, conveyance, lease or other transaction and the supplemental indenture in respect thereof comply with the Indenture and that all conditions precedent therein provided for relating to such transaction have been complied with; provided, however, that this clause (iii) shall not apply to any Guarantor whose Guarantee of the Notes is unconditionally released and discharged in accordance with Section 9.4 hereof.

Section 9.4 Releases.

(a) A Guarantor shall be automatically released and relieved of its Obligations under the Note Guarantee:

(i) in connection with any sale or other disposition of all or substantially all of the assets of that Guarantor (including by way of merger or consolidation) to a Person that is not (either before or after giving effect to such transaction) the Issuer, the Company or a Restricted Subsidiary of the Company, if the sale or other disposition does not violate the Indenture;

(ii) in connection with any sale or other disposition of all of the Capital Stock of that Guarantor to a Person that is not (either before or after giving effect to such transaction) the Issuer, the Company or a Restricted Subsidiary of the Company, if the sale or other disposition does not violate the Indenture;

(iii) if the Company designates any Restricted Subsidiary of the Company that is a Guarantor to be an Unrestricted Subsidiary in accordance with the applicable provisions of the Indenture;

(iv) upon legal defeasance or satisfaction and discharge of the Indenture as provided under Sections 11.1 and 11.2 hereof; or

(v) if that Guarantor is released from its guarantee of the Credit Agreement and all other Pari Passu Debt of the Company or the Issuer.

(b) Any Guarantor not released from its Obligations under its Note Guarantee as provided in this Section 9.4 shall remain liable for the full amount of principal of and interest and premium, if any, on the Notes and for the other obligations of any Guarantor under the Indenture as provided in this Article 9.

ARTICLE 10

COLLATERAL

Section 10.1 Intercreditor Agreements. This Article 10 and the provisions of each other Security Document is subject to the terms, limitations and conditions set forth in the Intercreditor Agreements.

Section 10.2 Security Documents. The payment of the Notes and the Note Guarantee when due (at maturity, upon redemption or otherwise) shall be secured as provided in the Security Documents which the Company and the Guarantors and other Grantors (as defined the Security Agreement) have entered into on the Issue Date and shall be secured as provided by all Security Documents hereafter delivered as required by the Indenture, in each

case subject to the terms of the Intercreditor Agreements. Each Holder of Notes, by its acceptance of a Note, consents and agrees to the terms of each Security Document and each Intercreditor Agreement, appoints Deutsche Bank Trust Company Americas as Notes Collateral Agent as of the Issue Date, authorizes and directs the Trustee to enter into the each Intercreditor Agreement and the Notes Collateral Agent to enter into the Security Documents and each Intercreditor Agreement, and authorizes and empowers each of the Trustee and the Notes Collateral Agent to bind the Holders as set forth in the Security Documents and the Intercreditor Agreements.

Section 10.3 Release of Liens in Respect of Notes. The Holders authorize the Notes Collateral Agent to release or subordinate Liens upon the Collateral in accordance with, and as required by, the Security Agreement, and to take any further action and enter into any documentation to evidence the release or subordination of such Lien in accordance with the Security Agreement.

Section 10.4 Compliance with Trust Indenture Act. The Issuer shall comply with the provisions of Trust Indenture Act Section 314 to the extent applicable. To the extent applicable, the Issuer shall cause Trust Indenture Act Section 313(b), relating to reports, and Trust Indenture Act Section 314(d), relating to the release of property or securities subject to the Lien of the Security Documents, to be complied with. Any certificate or opinion required by Trust Indenture Act Section 314(d) shall be made by an officer or legal counsel, as applicable, of the Issuer, except in cases where Trust Indenture Act Section 314(d) requires that such certificate or opinion be made by an independent Person, which Person shall be an independent engineer, appraiser or other expert selected by or reasonably satisfactory to the Trustee. Notwithstanding anything to the contrary in this Section 10.4, the Issuer shall not be required to comply with all or any portion of Trust Indenture Act Section 314(d) if it reasonably determines that under the terms of Trust Indenture Act Section 314(d) or any interpretation or guidance as to the meaning thereof of the Commission and its staff, including "no action" letters or exemptive orders, all or any portion of Trust Indenture Act Section 314(d) is inapplicable to any release or series of releases of Collateral. Without limiting the generality of the foregoing, certain "no action" letters issued by the Commission have permitted an indenture qualified under the Trust Indenture Act to contain provisions permitting the release of Collateral from Liens under such indenture in the ordinary course of the issuer's business without requiring the issuer to provide certificates and other documents under Trust Indenture Act Section 314(d).

Section 10.5 Notes Collateral Agent.

(a) The Holders authorize the Trustee to appoint the Notes Collateral Agent, and the Trustee, on the terms and conditions hereof, hereby irrevocably appoints and authorizes the Notes Collateral Agent to act as its agent hereunder and under the Security Documents, with such powers as are expressly delegated to the Notes Collateral Agent by the terms of the Indenture and the Security Documents. Without limiting the generality of the foregoing, the Notes Collateral Agent shall, subject to the terms hereof and the Security Documents: (i) receive the grant of the security interests under the Security Agreement, (ii) hold, manage, receive, endorse and collect on any Collateral, (iii) take all lawful and commercially reasonable actions that the Notes Collateral Agent is directed to take by the Holders in accordance with this Indenture or the Security Documents or are necessary or advisable to protect or preserve the Collateral or the security interest of the Notes Collateral Agent therein,

(iv) deliver and receive notices pursuant to the Security Documents, (v) sell, assign, foreclose on, institute legal proceedings with respect to, or otherwise exercise the rights and remedies of a secured party with respect to the Collateral, (vi) release or terminate the security interests as provided herein and (vii) enter into the Intercreditor Agreements. The execution of this Supplemental Indenture by the Notes Collateral Agent shall be deemed an acceptance by the Notes Collateral Agent of the appointment made under this Section 10.5.

(b) The duties and obligations of the Notes Collateral Agent shall be determined solely by the express provisions of this Agreement and any other Security Document to which it is a party and the Notes Collateral Agent shall not be liable except for the performance of such duties and obligations as are specifically set out in this Agreement or such Security Document. The Notes Collateral Agent shall be under no liability to any party hereto by reason of any failure on the part of any party hereto or any maker, guarantor, endorser or other signatory of any document or any other Person to perform such Person's obligations under any such document.

(c) The Notes Collateral Agent shall not be responsible in any manner for the validity or sufficiency of this Agreement, the Security Documents or of any Collateral delivered under the Security Documents, or for the value or collectibility of any Obligations or other instrument, if any, so delivered, or for any representations made or obligations assumed by any party other than the Notes Collateral Agent. The Notes Collateral Agent shall not be bound to examine or inquire into or be liable for any defect or failure in the right or title of the Issuer, the Company or any Guarantor to all or any of such assets whether such defect or failure was known to the Notes Collateral Agent or might have been discovered upon examination or inquiry and whether capable of remedy or not.

(d) The Notes Collateral Agent shall not be responsible for any unsuitability, inadequacy, expiration or unfitness of any security interest created hereunder or pursuant to any other Security Document pertaining to this matter nor shall it be obligated to make any investigation into, and shall be entitled to assume, the adequacy and fitness of any security interest created hereunder or pursuant to any other Security Document pertaining to this matter.

(e) The Notes Collateral Agent shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith or for any mistake in act or law, or for anything which it may do or refrain from doing in connection herewith, except its own gross negligence or willful misconduct.

(f) The Notes Collateral Agent may seek the advice, at the expense of the Issuer, of legal counsel (i) in the event of any dispute or (ii) any question as to the construction of any of the provisions of this Agreement or an ambiguity with respect to its duties hereunder or under any Security Document or applicable law, and it shall incur no liability and shall be fully protected in respect of any action taken, omitted or suffered by it in good faith in accordance with the advice or written opinion of such

counsel.

(g) The Notes Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, approval or other paper or document.

(h) In no event shall the Notes Collateral Agent be liable for any indirect, special, punitive or consequential loss or damage of any kind whatsoever, including, but not limited to, lost profits, even if such loss or damage was foreseeable or it has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) In no event shall the Notes Collateral Agent be liable for any failure or delay in the performance of its obligations hereunder because of circumstances beyond its control, including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, strikes, work stoppages, civil or military disturbances, nuclear or natural catastrophes, fire, riot, embargo, loss or malfunctions of utilities, communications or computer (software and hardware) services, government action, including any laws, ordinances, regulations, governmental action or the like which delay, restrict or prohibit the providing of the services contemplated by this Agreement.

(j) The Notes Collateral Agent agrees to accept and act upon facsimile transmission of written instructions pursuant to this Agreement; provided, however, that (a) the party providing such written instructions, subsequent to such transmission of written instructions, shall provide the originally executed instructions or directions to the Notes Collateral Agent in a timely manner, and (b) such originally executed instructions or directions shall be signed by an authorized representative of the party providing such instructions or directions.

(k) In the event of (i) any dispute or (ii) any question as to the construction of any of the provisions of this Agreement or an ambiguity with respect to its duties hereunder or any of the Security Documents or applicable law, the Notes Collateral Agent shall be entitled to seek written directions from the Holders or their Representative, prior to taking any action under the Agreement, the Security Documents any Collateral instrument or any of the other Security Documents.

(l) The Notes Collateral Agent shall not be responsible to any Holder for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of, or the perfection or priority of any lien or security interest created or purported to be created under or in connection with, any Security Document or any other instrument or document furnished pursuant thereto.

(m) The Notes Collateral Agent shall have no responsibility for or liability

with respect to monitoring compliance of any other party to the Security Documents, the Indenture or any other document related thereto. The Notes Collateral Agent has no duty to monitor the value or rating of any Collateral on an ongoing basis.

(n) No provision of this Indenture shall require the Notes Collateral Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in any of the Security Documents or in the exercise of any of its rights or powers hereunder or under any of the Security Documents unless it is indemnified to its satisfaction and the Notes Collateral Agent shall have no liability to any person for any loss occasioned by any delay in taking or failure to take any such action while it is awaiting an indemnity satisfactory to it.

(o) Whenever in the administration of this Indenture the Notes Collateral Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Notes Collateral Agent (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, may conclusively rely upon an Officers' Certificate and/or an Opinion of Counsel.

(p) The Notes Collateral Agent may act and rely and shall be protected in acting and relying in good faith on the opinion or advice of, or information obtained from, any counsel, accountant, investment banker, appraiser or other expert or adviser, whether retained or employed by the Issuer or by the Notes Collateral Agent or otherwise.

(q) The Notes Collateral Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement at the request or direction of any of the Holders or their representative pursuant to this Agreement, unless offered security or indemnity satisfactory to it against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(r) The Notes Collateral Agent may employ or retain such counsel, accountants, sub-agent, agent or attorney in fact, appraisers or other experts or advisers as it may reasonably require for the purpose of determining and discharging its rights and duties hereunder and shall not be responsible for any misconduct on the part of any of them.

(s) The Notes Collateral Agent may request that the Issuer or other parties deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Agreement.

(t) Money held by the Notes Collateral Agent in trust hereunder need not be segregated from other funds except to the extent required by law. The Notes Collateral Agent shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing with the Issuer.

(u) Beyond the exercise of reasonable care in the custody thereof, the Notes Collateral Agent shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Notes Collateral Agent shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Notes Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which other collateral agents accord similar collateral and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee.

(v) The Notes Collateral Agent shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Notes Collateral Agent, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Notes Collateral Agent shall have no duty to ascertain or inquire as to or monitor the performance or observance of any of the terms of the Indenture, this Agreement or the Security Documents by any other Person.

(w) The Issuer and the Guarantors shall on a joint and several basis defend, indemnify, and hold harmless the Notes Collateral Agent from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs, or expenses of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to, (w) the presence, disposal, release, or threatened release of any Hazardous Materials which are on, from, or affecting the soil, water, vegetation, buildings, personal property, persons, animals, or otherwise; (x) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (y) any lawsuit brought or threatened, settlement reached, or government order relating to such Hazardous Materials, and/or (z) any violation of laws, orders, regulations, requirements or demands of government authorities, which are based upon or in any way related to such Hazardous Materials including, without limitation, attorney and consultant fees and expenses, investigation and laboratory fees, court costs, and litigation expenses, in each case relating to or arising out of this Agreement and the Security Documents or the transactions contemplated hereby or thereby (including any enforcement of any of the Security Documents (including any sale of, collection from, or other realization upon any of the Collateral or the enforcement of the Notes Obligations)). For purposes of this paragraph, "Hazardous Materials" includes, without limit, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances, or related materials defined in the U.S. Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sections

9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 5108, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 6901, et seq.), and in the regulations adopted and publications promulgated pursuant thereto, or any other Federal, state or local environmental law, ordinance, rule, or regulation. The provisions of this paragraph shall be in addition to any and all other obligations and liabilities the Issuer may have to the Notes Collateral Agent at common law, and shall survive the termination of this Agreement. The provisions of this Section 10.5(w) shall survive the satisfaction, termination or discharge of this Agreement or the earliest resignation or removal of the Notes Collateral Agent.

(x) The Issuer and the Guarantors jointly and severally agree (i) to pay to the Notes Collateral Agent from time to time such compensation for all services rendered by it hereunder as the Company and the Notes Collateral Agent shall from time to time agree in writing, (ii) except as otherwise expressly provided herein, to reimburse the Notes Collateral Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Notes Collateral Agent in accordance with any provision of this Agreement (including reasonable compensation and the expenses, advances and disbursements of its agents and counsel), except any such expense, disbursement or advance as shall be determined to have been caused by its own or its representatives' or agents' gross negligence or willful misconduct; and (iii) to indemnify the Notes Collateral Agent (which for purposes of this Section 10.5(x) shall include its officers, directors, employees and agents) for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without gross negligence or willful misconduct on its own or its representatives' or agents' part, arising out of or in connection with the acceptance or administration of the agency or agencies hereunder, including the reasonable costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder, except to the extent that any such loss, liability, claim, damage or expense shall be determined to have been caused by the Notes Collateral Agent's own or its representatives' or agents' gross negligence or willful misconduct. The provisions of this Section 10.5(x) shall survive the satisfaction, termination or discharge of this Agreement or the earliest resignation or removal of the Notes Collateral Agent.

(y) The Notes Collateral Agent reserves the right to conduct an environmental audit prior to foreclosing on any real estate Collateral or mortgage Collateral. The Notes Collateral Agent reserves the right to forebear from foreclosing in its own name if to do so may expose it to undue risk.

(z) Upon any payment or distribution of assets hereunder, the Notes Collateral Agent, and the Holders shall be entitled to conclusively rely upon any order or decree entered by any court of competent jurisdiction in which such insolvency, bankruptcy, receivership, liquidation, reorganization, dissolution, winding up or similar case or proceeding is pending, or a certificate of the trustee in bankruptcy, liquidating trustee, custodian, receiver, assignee for the benefit of creditors, agent or other person making such payment or distribution, delivered to the Notes Collateral Agent or to the Holders, for the purpose of ascertaining the persons entitled to

participate in such payment or distribution, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto.

(aa) The rights and protections of the Notes Collateral Agent set forth herein shall also be applicable to the Notes Collateral Agent in its roles as mortgagee, beneficiary, pledgee or any of its other roles under the Security Documents.

ARTICLE 11

SATISFACTION AND DISCHARGE; DEFEASANCE AND COVENANT **DEFEASANCE**

Section 11.1 Satisfaction and Discharge.

(a) The Indenture shall be discharged and shall cease to be of further effect as to all Notes of any series (if all series issued under the Indenture are not to be affected) issued thereunder, when:

(i) either:

(1) all Notes of such series that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Issuer, have been delivered to the trustee for cancellation; or

(2) all Notes of such series that have not been delivered to the Trustee for cancellation have become due and payable by reason of the mailing of a notice of redemption or otherwise or shall become due and payable within one year and the Issuer or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders of Notes of such series, Cash in U.S. dollars, non-callable Government Obligations, or a combination of Cash in U.S. dollars and non-callable Government Obligations, in amounts as shall be sufficient, without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on the Notes of such series not delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption;

(ii) no Default or Event of Default has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such

deposit and the grant of any Lien securing such borrowing) and the deposit shall not result in a breach or violation of, or constitute a default under, any other instrument to which the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound;

(iii) the Issuer or any Guarantor has paid or caused to be paid all sums payable by it under the Indenture; and

(iv) the Issuer has delivered irrevocable instructions to the Trustee under the Indenture to apply the deposited money toward the payment of the Notes of such series at maturity or on the redemption date, as the case may be.

(b) The Issuer must deliver an Officers' Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

(c) The Collateral shall be released from the Lien securing the Notes upon a satisfaction and discharge in accordance with this Section 11.1.

(d) Notwithstanding the satisfaction and discharge of the Indenture with respect to any series of Notes, the Obligations of the Issuer to the Trustee under Section 6.7 of the Base Indenture and, if money shall have been deposited with the Trustee pursuant to Section 11.1(a)(i)(2) hereof, the Obligations of the Issuer and the Trustee with respect to the Notes of each series under Sections 3.5, 3.6, 4.3, 10.2 and 10.3 of the Base Indenture, and with respect to any rights to convert or exchange such Notes into securities of the Issuer or another issuer, shall survive such satisfaction and discharge.

(e) Section 4.1 of the Base Indenture shall not apply to the Notes.

Section 11.2 Legal Defeasance and Covenant Defeasance.

(a) The Issuer may at any time, at the option of its Board of Directors evidenced by a Board Resolution set forth in an Officers' Certificate, elect to have all of its Obligations discharged with respect to all the series of Outstanding Notes and all Obligations of the Guarantors discharged with respect to their Note Guarantees ("**Legal Defeasance**") except for:

(i) the rights of Holders of Outstanding Notes to receive payments in respect of the principal of, or interest or premium, if any, on, such Notes when such payments are due from the trust referred to in Section 11.2(c);

(ii) the Issuer's Obligations with respect to the Notes concerning issuing temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(iii) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuer's and the Guarantors' Obligations in connection therewith; and

(iv) this Section 11.2.

(b) The Issuer may, at its option and at any time, elect to have the Obligations of the Issuer and the Guarantors released with respect to the Obligations set forth in Sections 3.3, 3.4, 7.1 through 7.13, 7.15 and 7.16 hereof and each Guarantor's Obligation under its Guarantee and thereafter any omission to comply with those covenants shall not constitute a Default or Event of Default with respect to the Notes. In the event Covenant Defeasance occurs, the events set forth under Section 8.1(a)(iii), (iv), (v), (vi), (viii) and (ix) hereof shall no longer constitute an Event of Default with respect to the Notes.

(c) The following shall be the conditions to the application of Section 11.2(a) or (b) any Outstanding Notes:

(i) The Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, Cash in U.S. dollars, non-callable Government Obligations, or a combination of Cash in U.S. dollars and non-callable Government Obligations, in amounts as shall be sufficient, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants, to pay the principal of, or interest and premium, if any, on, the Outstanding Notes on the stated date for payment thereof or on the applicable redemption date, as the case may be, and the Issuer must specify whether such Notes are being defeased to such stated date for payment or to a particular redemption date;

(ii) in the case of Legal Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that (1) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling or (2) since the Issue Date, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders of the Outstanding Notes shall not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and shall be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such

Legal Defeasance had not occurred;

(iii) in the case of Covenant Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that the Holders of the Outstanding Notes shall not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and shall be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(iv) no Default or Event of Default has occurred and is continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowing) and the deposit shall not result in a breach or violation of, or constitute a default under, any other instrument to which the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound;

(v) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than the Indenture) to which the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound;

(vi) the Issuer must deliver to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuer with the intent of preferring the Holders over the other creditors of the Issuer with the intent of defeating, hindering, delaying or defrauding any creditors of the Issuer or others; and

(vii) the Issuer must deliver to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

(d) The Collateral shall be automatically released from the Lien securing the Notes upon a Legal Defeasance or Covenant Defeasance.

(e) Section 4.2 of the Base Indenture shall not apply to the Notes.

ARTICLE 12

MISCELLANEOUS

Section 12.1 Ratification of Indenture. The Base Indenture, as supplemented by this Supplemental Indenture, is in all respects ratified and confirmed, and this Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided.

Section 12.2 No Personal Liability of Directors, Officers, Employees and Stockholders. No director, officer, employee, incorporator or stockholder of the Issuer, the Company, any Guarantor or any of their Affiliates, will have any liability for any Obligation of the Issuer or the Guarantors under the Notes, the Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such Obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws. For the avoidance of doubt, nothing in this Section 12.2 shall affect, limit, waive, release or impair in any way any obligation, covenant or agreement contained in the CIT Leasing Support Agreements or any right or claim based thereon or otherwise in respect thereof.

Section 12.3 Subordination. Notwithstanding anything herein to the contrary, the payment obligations hereunder are subject to the provisions of: (i) the Senior Intercreditor and Subordination Agreement, dated as of December [], 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "**Senior Intercreditor Agreement**"), among Bank of America, N.A., as first lien collateral agent (together with its successors and assigns), Deutsche Bank Trust Company Americas, as agent for certain second lien claimholders, the Issuer, the Company and certain Subsidiaries of the Company from time to time a party thereto and certain other persons party or that may become party thereto from time to time (the "CIT Entities"); and (ii) the Junior Intercreditor Agreement, dated as of December [], 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "**Junior Intercreditor Agreement**"), among the Second Lien Collateral Agent, Deutsche Bank Trust Company Americas, as agent for certain other second lien claimholders, the Issuer and the CIT Entities. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.

Section 12.4 Trustee Not Responsible for Recitals. The recitals herein contained are made by the Issuer and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 12.5 New York Law To Govern. THIS SUPPLEMENTAL INDENTURE AND EACH NOTE SHALL BE DEEMED TO BE CONTRACTS MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE.

Section 12.6 Separability. In case any one or more of the provisions contained in this Supplemental Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, then, to the extent permitted by law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Notes, but this Supplemental Indenture and the Notes shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 12.7 Counterparts. This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of this Supplemental Indenture by telefacsimile or by any electronic imaging, electronic mail or other similar means shall be effective as delivery of a manually executed counterpart of this Supplemental Indenture.

Section 12.8 Parent Pledge Collateral Agent. The parties hereto acknowledge and accept that the Series B Parent Collateral Agent is not an agent solely for the Holders, but is also acting as an agent for the trustee under the CIT Australia Bonds and the trustee under the Long-Dated Senior Notes Indenture. In addition, the parties hereto acknowledge and accept that the Lien on the Collateral of the Company in favor of the Series B Parent Collateral Agent secures not only the Obligations under this Indenture, but also the CIT Australia Bonds Obligations and the Old Notes Obligations.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, as of the day and year first written above.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
AS TRUSTEE, SERIES B PARENT COLLATERAL
AGENT AND SERIES B SUBSIDIARY COLLATERAL
AGENT

By: _____

Name:

Title:

By: _____

Name:

Title:

CIT GROUP FUNDING COMPANY OF DELAWARE
LLC

By: _____

Name:

Title:

CIT GROUP INC.,
AS GUARANTOR

By: _____

Name:

Title:

BAFFIN SHIPPING CO., INC.,
as GUARANTOR

By: _____

Authorized Signatory

C.I.T. LEASING CORPORATION,
as GUARANTOR

By: _____

Authorized Signatory

CAPITA COLOMBIA HOLDINGS CORP.,
as GUARANTOR

By: _____
Authorized Signatory

CAPITA CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CAPITA INTERNATIONAL L.L.C.,
as GUARANTOR

By: _____
Authorized Signatory

CAPITA PREMIUM CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CIT CAPITAL USA INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 12, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 13, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 2, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CHINA 3, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT COMMUNICATIONS FINANCE CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CIT CREDIT FINANCE CORP.,
as GUARANTOR

By: _____
Authorized Signatory

CIT CREDIT GROUP USA INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT FINANCIAL LTD. OF PUERTO RICO,
as GUARANTOR

By: _____
Authorized Signatory

CIT FINANCIAL USA, INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT GROUP (NJ) LLC,
as GUARANTOR

By: _____
Authorized Signatory

CIT GROUP SF HOLDING CO., INC.,
as GUARANTOR

By: _____
Authorized Signatory

CIT HEALTHCARE LLC,
as GUARANTOR

By: _____
Authorized Signatory

CIT HOLDINGS, LLC,
as GUARANTOR

By: _____
Authorized Signatory

CIT LENDING SERVICES CORPORATION,
as GUARANTOR

By: _____
Authorized Signatory

CIT LENDING SERVICES CORPORATION
(ILLINOIS),
as GUARANTOR

By: _____
Authorized Signatory

CIT LOAN CORPORATION (F/K/A THE CIT
GROUP/CONSUMER FINANCE, INC.),
as GUARANTOR

By: _____
Authorized Signatory

CIT REAL ESTATE HOLDING CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

CIT REALTY LLC,
AS GUARANTOR

By: _____
Authorized Signatory

CIT TECHNOLOGIES CORPORATION,
AS Guarantor

By: _____
Authorized Signatory

CIT TECHNOLOGY FINANCING SERVICES, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

EDUCATION LOAN SERVICING CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

EQUIPMENT ACCEPTANCE CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

FRANCHISE PORTFOLIO 1, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

FRANCHISE PORTFOLIO 2, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

GFSC AIRCRAFT ACQUISITION FINANCING
CORPORATION,
AS GUARANTOR

By: _____
Authorized Signatory

HUDSON SHIPPING CO., INC.,
AS GUARANTOR

By: _____
Authorized Signatory

NAMEKEEPERS LLC,
AS GUARANTOR

By: _____
Authorized Signatory

OWNER-OPERATOR FINANCE COMPANY,
AS GUARANTOR

By: _____
Authorized Signatory

STUDENT LOAN XPRESS, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/BC SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/BUSINESS CREDIT, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CAPITAL FINANCE, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CAPITAL TRANSPORTATION,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CMS SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/COMMERCIAL SERVICES, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/COMMERCIAL SERVICES, INC.
(VA.),
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CONSUMER FINANCE, INC. (NY),
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CONSUMER FINANCE, INC. (TN),
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/CORPORATE AVIATION, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/EQUITY INVESTMENTS, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/FACTORING ONE, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/FM SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/LSC SECURITIES INVESTMENT,
INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/SECURITIES INVESTMENT, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

THE CIT GROUP/VENTURE CAPITAL, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

WESTERN STAR FINANCE, INC.,
AS GUARANTOR

By: _____
Authorized Signatory

PRINCIPAL AND DENOMINATIONS OF NOTES

Series	Aggregate Principal Amount
2013 Notes	
2014 Notes	
2015 Notes	
2016 Notes	
2017 Notes	

[IF THIS NOTE IS TO BE A GLOBAL SECURITY, INSERT:]

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT UNDER THE LIMITED CIRCUMSTANCES EXPLICITLY SET FORTH IN THE INDENTURE.

UNLESS AND UNTIL IT IS EXCHANGED, IN WHOLE OR IN PART, FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC") TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

CIT GROUP FUNDING COMPANY OF DELAWARE LLC

10.25% Series B Second-Priority Secured Notes due []

CUSIP No.: []
 ISIN NUMBER: []
 No. \$[]

CIT Group Funding Company of Delaware LLC, a limited liability company formed and existing under the laws of Delaware (hereinafter called the "**Issuer**", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to [], or registered assigns, the principal sum of [DOLLARS] on May 1, [] (such date is hereinafter referred to as the "**Maturity Date**"), and to pay interest on the unpaid principal amount thereof from the original issuance date or the most recent Interest Payment Date to which interest has been paid or duly provided for, quarterly in arrears on [] of each year (each, an "**Interest Payment Date**"), commencing [] at the rate of 10.25% per annum through the Maturity Date, unless earlier redeemed. The Notes shall bear interest, to the extent permitted by law, on any overdue principal at the Coupon Rate. The amount of interest payable for any period shorter than a full Interest Period for which interest is computed shall be computed on the basis of a 30-day month and, for any period less than a month, on the basis of the actual number of days elapsed per 30-day month. The interest so payable, and punctually paid or duly provided for, on any Interest Payment

Date shall, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such Interest Payment Date.

Except as set forth above, payment of the principal of, premium, if any, and interest on this Note shall be made at the office or agency of the Issuer maintained for that purpose in The Borough of Manhattan, The City of New York, which shall initially be the Corporate Trust Office of the Trustee, in such coin or currency as this Note is denominated as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that (a) if a Holder (including a Depositary) has given wire transfer instructions to the Issuer on or before the Regular Record Date, then payment of principal, premium, if any, and interest on that Holder's Notes shall be paid in accordance with those instructions and (b) if no such instructions have been given, then, at the option of the Issuer, payments of principal, premium, if any, and interest may be made by check mailed to the Holder at such address as shall appear in the Security Register.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed under its corporate seal.

CIT GROUP FUNDING COMPANY OF
DELAWARE LLC

Name: _____
Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within mentioned Indenture.

Dated: _____

DEUTSCHE BANK TRUST COMPANY AMERICAS, as Trustee

By: _____
Authorized Signatory

REVERSE OF NOTE

This Note is one of a duly authorized issue of securities of the Issuer (herein called the "**Notes**"), issued and to be issued in one or more series under an Indenture (the "**Base Indenture**"), dated as of December [], 2009, between the Issuer and Deutsche Bank Trust Company Americas, as Trustee (herein called the "**Trustee**", which term includes any successor trustee), as amended and supplemented by the First Supplemental Indenture, dated as of December [], 2009, among the Issuer, CIT Group Inc., a corporation organized and existing under the laws of Delaware (the "**Company**"), the guarantors named therein, including the Company (the "**Guarantors**") and the Trustee (the "**Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**"), to which Indenture reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Issuer, the Company, the Guarantors, the Trustee and the holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, limited in aggregate principal amount to \$[].

All terms used in this Note that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Issuer may, at its option, redeem the Notes of this series in whole or in part, on or after January 1, 2010, at a price per Note equal to the redemption price as set forth in the Indenture. Except as set forth in this paragraph and in Article 3 of the Supplemental Indenture, the Issuer may not redeem the Notes at its option prior to the Maturity Date.

The Issuer is obligated to offer to repurchase the Notes in connection with certain Asset Sales or a Change of Control, as described in the Indenture.

The Notes are not entitled to the benefit of any sinking fund.

If an Event of Default with respect to Notes shall occur and be continuing, the principal of the Notes of this series may become or may be declared due and payable in the manner and with the effect provided in the Indenture. The Indenture permits, with certain exceptions as therein provided, the entry into one or more supplemental indentures for purposes of amending or modifying the rights and obligations of the Issuer and the rights of the holders of the Notes under the Indenture at any time by the Issuer and the Trustee with the consent of the holders of a majority in principal amount of the Notes at the time Outstanding. The Indenture also contains provisions permitting the holders of specified percentages in principal amount of the Notes at the time Outstanding, on behalf of the holders of all Notes, to waive compliance by the Issuer with certain provisions of the Indenture and certain past defaults under the Indenture and the consequences thereof. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such holder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

Notes are issuable only in registered form without coupons in the denominations specified in the Indenture and any integral multiple in excess thereof, except as provided in Section 2.3 of the Supplemental Indenture.

Except as provided in Section 2.4 of the Supplemental Indenture, the Notes shall be issued in fully registered, certificated form, bearing identical terms. Principal of and interest on the Notes shall be payable, the transfer of such Notes shall be registrable, and such Notes shall be exchangeable for Notes of a like aggregate principal amount bearing identical terms and provisions, at the office or agency of the Issuer maintained for such purpose in the Borough of Manhattan, The City of New York.

No service charge shall be made for any registration of transfer or exchange of the Notes, but the Issuer may require payment from the holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The payment of principal of, premium, if any, and interest on this Note is expressly subordinated, to the extent and in the manner provided in the Indenture, to the Senior Debt.

The obligations of the Issuer under the Note have been guaranteed by the Guarantors to the extent and as is provided in the Indenture.

The obligations of the Issuer under the Indenture and the Notes, and of the Guarantors under the Note Guarantees, have been secured by a second-priority security interest in the Collateral to the extent and as provided in the Indenture.

The Trustee and any agent of the Issuer or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note is overdue, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are not savings accounts or deposits with CIT Bank or any other Subsidiary of the Company nor are they insured by the United States Federal Deposit Insurance Corporation or by the United States or any agency or fund of the United States. In addition, the Notes are not obligations of, or Guaranteed by, any Regulated Subsidiaries or any other Unrestricted Subsidiaries of the Company.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers this Note to:

(Insert assignee's social security or tax identification number)

(Insert address and zip code of assignee) and irrevocably appoints

agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him or her.

Date: _____

Signature: _____

Signature Guarantee: _____

(Sign exactly as your name appears on the other side of this Note)

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Security purchased by the Company pursuant to Section 3.3 or 3.4 of the Indenture, check the box: ☐

If you want to elect to have only part of this Security purchased by the Company pursuant to Section 3.3 or 3.4 of the Indenture, state the amount in principal amount: \$

Dated: _____ Your Signature: _____
(Sign Exactly As Your Name Appears
On The Other Side Of This Security.)

Signature Guarantee: _____
(Signature Must Be Guaranteed)

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

SCHEDULE OF INCREASES OR DECREASES IN NOTE

The initial principal amount of this Note is \$[]. The following increases or decreases in the principal amount of this Note have been made:

[illegible]

Intercompany Notes

Floating Rate Promissory Note of CIT Financial Ltd, dated July 5, 2005, in a principal amount of \$502,588,633 (Reference Number: PN 2005-1).
Floating Rate Promissory Note of CIT Financial Ltd, dated July 5, 2005, in a principal amount of \$502,588,633 (Reference Number: PN 2005-2).
Fixed Rate Promissory Note of CIT Financial Ltd, dated July 5, 2005, in a principal amount of \$703,624,085 (Reference Number: PN 2005-3).
Floating Rate Promissory Note of CIT Financial Ltd, dated November 1, 2006, in a principal amount of \$249,052,500 (Reference Number: PN 2006-1).
Floating Rate Promissory Note of CIT Financial Ltd, dated November 1, 2006, in a principal amount of \$249,052,500 (Reference Number: PN 2006-2)

Support Agreements

Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL

ULC Financing Agreements

Subscription Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-1
Subscription Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-2
Subscription Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-3
Subscription Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-1
Subscription Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-2

Security Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-1
Security Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-2
Security Agreement dated July 5, 2005 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2005-3
Security Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-1
Security Agreement dated Nov. 1, 2006 by and between CIT GROUP FUNDING COMPANY OF CANADA and CIT HOLDINGS (BARBADOS) SRL, 2006-2
Security Agreement dated July 5, 2005 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Security Agreement dated Nov. 1, 2006 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Capital Contribution Agreement dated July 5, 2005 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Capital Contribution Agreement dated Nov. 1, 2006 by CIT HOLDINGS (BARBADOS) SRL in favor of CIT FINANCIAL LTD.
Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT GROUP FUNDING COMPANY OF CANADA
Support Agreement dated July 5, 2005 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL
Support Agreement dated Nov. 1, 2006 by and between CIT LEASING CORPORATION and CIT HOLDINGS (BARBADOS) SRL
Characterization Agreement dated July 5, 2005 among C.I.T. LEASING CORPORATION, CIT GROUP FUNDING COMPANY OF CANADA, CIT FINANCIAL LIMITED and CIT HOLDINGS (BARBADOS) SRL
Characterization Agreement dated Nov. 1, 2006 among C.I.T. LEASING CORPORATION, CIT GROUP FUNDING COMPANY OF CANADA, CIT FINANCIAL LIMITED and CIT HOLDINGS (BARBADOS) SRL

EXHIBIT K

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

SERIES A NOTES COLLATERAL AGENCY AGREEMENT

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT K

COLLATERAL AGENCY AGREEMENT

dated as of December [], 2009

by and among

CIT GROUP INC.,

CERTAIN SUBSIDIARIES OF CIT GROUP INC.,

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Series A Indenture Trustee,

[],
as Junior Administrative Agent

and

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Series A Collateral Agent

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COLLATERAL AGENCY AGREEMENT

This COLLATERAL AGENCY AGREEMENT, dated as of December [___], 2009 (this “Agreement”), is by and among CIT GROUP INC., a Delaware corporation (the “Company”), CERTAIN SUBSIDIARIES OF CIT GROUP INC., DEUTSCHE BANK TRUST COMPANY AMERICAS, in its capacity as indenture trustee (together with its successors and assigns in such capacity, the “Series A Indenture Trustee”) for the benefit of the Series A Indenture Secured Parties (as defined below) under the Series A Indenture (as defined below), [_____], as administrative agent (together with its successors and assigns in such capacity, the “Junior Administrative Agent”) for the benefit of the Junior Loan Secured Parties (as defined below) under the Junior Loan Credit Agreement (as defined below), and DEUTSCHE BANK TRUST COMPANY AMERICAS, as Series A Collateral Agent (as defined below).

RECITALS

WHEREAS, the Company, certain subsidiaries of the Company and the Series A Indenture Trustee have entered into that certain indenture, dated as of December [___], 2009 (as amended, restated, supplemented, modified, replaced or refinanced from time to time, the “Series A Indenture”), pursuant to which the Company issues its 7.0% Series A Second-Priority Secured Notes due 2013, 7.0% Series A Second-Priority Secured Notes due 2014, 7.0% Series A Second-Priority Secured Notes due 2015, 7.0% Series A Second-Priority Secured Notes due 2016, and 7.0% Series A Second- Priority Secured Notes due 2017 (collectively, the “Notes”) in accordance with the Prepackaged Plan; and

WHEREAS, the Company, certain subsidiaries of the Company and the Junior Administrative Agent have entered into that certain Second Lien Credit and Guaranty Agreement, dated as of the date hereof (as amended, restated, supplemented, modified, replaced or refinanced from time to time, the “Junior Loan Credit Agreement”), providing for the conversion of certain outstanding indebtedness of the Company and its subsidiaries to senior subordinated secured term loans in accordance with the Prepackaged Plan.

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

AGREEMENT

ARTICLE 1.

DEFINITIONS; PRINCIPLES OF CONSTRUCTION

Section 1.1 Definitions. Except as otherwise expressly provided herein, capitalized terms used in this Agreement shall have the meanings given in the Series A Collateral Agreement. As used herein, the following terms shall have the following meanings:

“Agreement” has the meaning assigned to that term in the preamble.

“Australian Guaranty” means the Guaranty dated as of March 5, 2004, as

amended by the Guaranty Confirmation Agreement dated as of November 1, 2009, made by CIT in favor of and for the benefit of the holders of the CIT Australia Bonds.

“Australian Guaranty Obligations” means the payment obligations of CIT under the Australian Guaranty.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy”, as now and hereafter in effect, or any successor statute.

“CIT Australia Bonds” means (i) the A\$150,000,000 aggregate principal amount of 6.0% fixed rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by Company, and (ii) the A\$150,000,000 aggregate principal amount of floating rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by the Company.

“CIT Australia Bonds Trustee” means AET Structured Finance Services Pty Limited ABN 12 106 424 088, as trustee of the CIT Australia Bonds, and any successor or assign in such capacity.

“Collateral” means “Series A Collateral” as defined in the Series A Collateral Agreement.

“Collateral Documents” means the Series A Collateral Agreement and any other agreement, document or instrument pursuant to which a Lien is granted securing the Secured Obligations or under which rights or remedies with respect to such Liens are governed.

“Company” has the meaning assigned to that term in the preamble.

“Grantor” has the meaning assigned to that term in the Series A Collateral Agreement.

“Insolvency Proceeding” means:

(a) any voluntary or involuntary case or proceeding under the Bankruptcy Code with respect to any Grantor;

(b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to any Grantor or with respect to a material portion of their respective assets;

(c) any liquidation, dissolution, reorganization or winding up of any Grantor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy; or

(d) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Grantor.

“Intercreditor Agreements” means the Senior Intercreditor Agreement and the

Junior Intercreditor Agreement.

“JPM L/C Facility” means that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among the Company, the several banks and other financial institutions party thereto, J.P. Morgan Securities, Inc., as sole lead arranger and bookrunner, Barclays Bank plc, as syndication agent, Bank of America, N.A. and Citibank, N.A. as documentation agents and JPMorgan Chase Bank, N.A. as administrative agent and issuing bank.

“JPM L/C Obligations” means the payment obligations of the Company under the JPM L/C Facility.

“JPM L/C Secured Party” means the administrative agent under the JPM L/C Facility.

“Junior Administrative Agent” has the meaning assigned to that term in the preamble.

“Junior Intercreditor Agreement” means the Junior Intercreditor Agreement, dated as of December __, 2009 (as amended, restated, supplemented or otherwise modified from time to time), among the Series A Collateral Agent, Deutsche Bank Trust Company Americas, as agent for certain other second lien claimholders (together with its successors and assigns), CIT Group Funding Company of Delaware LLC, the Company and certain subsidiaries of the Company from time to time a party thereto and certain other Persons party or that may become party thereto from time to time.

“Junior Loan Credit Agreement” has the meaning assigned to that term in the recitals.

“Junior Loan Secured Obligations” means the Obligations (as defined in the Junior Loan Credit Agreement) of the Company under the Junior Loan Credit Agreement.

“Junior Loan Secured Parties” means the lenders, arrangers and agents (or any agent or sub-agent thereof) to which Junior Loan Secured Obligations are at any time owing.

“Long Dated Bond Indenture” means the Indenture, dated as of January 20, 2006, between CIT, as issuer, and JPMorgan Chase Bank, N.A., as trustee, as amended by the First Supplemental Indenture, dated as of February 13, 2007, between CIT and Bank of New York, N.A., as successor trustee, as further amended by the Second Supplemental Indenture, dated as of October 23, 2007, between CIT and the Long Dated Bond Trustee.

“Long Dated Bond Obligations” means the obligations of CIT in respect of the payment of principal of, and interest on, any note or notes, bond or bonds, debenture or debentures, or any other evidences of Indebtedness, as the case may be, authenticated and delivered under the Long Dated Bond Indenture.

“Long Dated Bond Trustee” means The Bank of New York, as trustee, under the Long Dated Bond Indenture, and any successor or assign in such capacity.

“Notes” has the meaning assigned to that term in the recitals.

“Old Notes Obligations” means the outstanding Indebtedness and other obligations of the Company arising in respect of Old Notes (as defined in the Approved Restructuring Plan referred to in the First Lien Credit Agreement) that are not exchanged or treated pursuant to the Approved Restructuring Plan, including the Long Dated Bond Obligations.

“Parent Collateral” has the meaning assigned to that term in the Junior Intercreditor Agreement.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

“Prepackaged Plan” means the prepackaged plan of reorganization contemplated by the Amended Offering Memorandum, Disclosure Statement and Solicitation of Acceptances of a Prepackaged Plan of Reorganization of CIT Group Inc. & CIT Group Funding Company of Delaware LLC, dated October 16, 2009, as supplemented by Supplement No. 1 thereto, dated October 23, 2009 (as supplemented, the “Offering Memorandum”) and the Annex to the Offering Memorandum.

“Representatives” means, collectively, the Series A Indenture Trustee and the Junior Administrative Agent.

“Requisite Holders” means the holders of a majority by principal amount of the Secured Obligations voting as a single class.

“Secured Obligations” means the Series A Indenture Secured Obligations and the Junior Loan Secured Obligations.

“Secured Parties” means the Series A Collateral Agent, the Series A Indenture Trustee, the Series A Indenture Secured Parties, the Junior Administrative Agent and the Junior Loan Secured Parties.

“Senior Intercreditor Agreement” means the Senior Intercreditor and Subordination Agreement, dated as of December ___, 2009 (as amended, restated, supplemented or otherwise modified from time to time), among Bank of America, N.A., as first lien collateral agent (together with its successors and assigns), Deutsche Bank Trust Company Americas, as agent for certain second lien claimholders (together with its successors and assigns), CIT Group Funding Company of Delaware LLC, the Company and certain subsidiaries of the Company from time to time a party thereto and certain other Persons party or that may become party thereto from time to time.

“Series A Collateral Agent” means (i) in the case of Liens granted by the Company, the Series A Parent Collateral Agent, and (ii) in the case of Liens granted by the Series A Grantors, other than the Company, the Series A Subsidiary Collateral Agent.

“Series A Collateral Agreement” means the Series A Collateral Agreement, dated

as of the date hereof (as amended, restated, supplemented, modified, replaced or refinanced from time to time), among the Series A Collateral Agent and the Grantors.

“Series A Indenture” has the meaning assigned to that term in recitals.

“Series A Indenture Secured Obligations” means the Obligations (as defined in the Series A Indenture) of the Company under the Notes.

“Series A Indenture Secured Parties” means the holders and agents (or any agent or sub-agent thereof) to which Series A Indenture Secured Obligations are at any time owing.

“Series A Indenture Trustee” has the meaning assigned to that term in the preamble.

“Series A Parent Collateral Agent” means Deutsche Bank Trust Company Americas acting in its capacity as collateral agent for the Secured Parties, the CIT Australia Bonds Trustee, the JPM L/C Secured Parties and the Long Dated Bond Trustee and its successors and assigns in such capacity.

“Series A Subsidiary Collateral Agent” means Deutsche Bank Trust Company Americas acting in its capacity as collateral agent for the Secured Parties, and its successors and assigns in such capacity.

ARTICLE 2.

SERIES A COLLATERAL AGENT; RELATIONS AMONG SECURED PARTIES

Section 2.1 Appointment of Series A Collateral Agent; Powers and Immunities.

(a) Each of the Series A Indenture Trustee, on behalf of itself and the Series A Indenture Secured Parties, and the Junior Administrative Agent, on behalf of itself and the Junior Loan Secured Parties, on the terms and conditions hereof, hereby irrevocably appoints and authorizes the Series A Collateral Agent to act as its agent hereunder and under the Collateral Documents and the Intercreditor Agreements, with such powers as are expressly delegated to the Series A Collateral Agent by the terms of this Agreement, the Collateral Documents and the Intercreditor Agreements. Without limiting the generality of the foregoing, the Series A Collateral Agent shall, subject to the terms hereof, the Collateral Documents and the Intercreditor Agreements: (i) receive the grant of the security interests under the Collateral Documents, (ii) hold, manage, receive, endorse and collect on any Collateral, (iii) take all lawful and commercially reasonable actions that the Series A Collateral Agent is directed to take by the Requisite Holders or are necessary or advisable to protect or preserve the Collateral or the security interest of the Series A Collateral Agent therein, (iv) deliver and receive notices pursuant to the Collateral Documents and the Intercreditor Agreements, (v) sell, assign, foreclose on, institute legal proceedings with respect to, or otherwise exercise the rights and remedies of a secured party with respect to the Collateral, (vi) release or terminate the security interests as provided herein and in the Collateral Documents and (vii) enter into the Intercreditor Agreements. The execution of this Agreement by the Series A Collateral Agent shall be deemed an acceptance by the Series A Collateral Agent of the appointment made under this Section 2.1 and an agreement to act as agent on behalf of each of the other Secured Parties.

(b) The duties and obligations of the Series A Collateral Agent shall be determined solely by the express provisions of this Agreement, the Intercreditor Agreements and the Collateral Documents and the Series A Collateral Agent shall not be liable except for the performance of such duties and obligations as are specifically set out in this Agreement, the Intercreditor Agreements and the Collateral Documents. The Series A Collateral Agent shall be under no liability to any party hereto by reason of any failure on the part of any party hereto or any maker, guarantor, endorser or other signatory of any document or any other Person to perform such Person's obligations under any such document. Notwithstanding anything to the contrary contained herein, the Series A Collateral Agent shall not be required to take any action (i) which is contrary to this Agreement, the Collateral Documents or the Intercreditor Agreements or (ii) which is contrary to applicable law.

(c) The Series A Collateral Agent may seek the advice, at the expense of the Company, of legal counsel (i) in the event of any dispute or (ii) any question as to the construction of any of the provisions of this Agreement or an ambiguity with respect to its duties hereunder or under the Intercreditor Agreements or any Collateral Document or applicable law, and it shall incur no liability and shall be fully protected in respect of any action taken, omitted or suffered by it in good faith in accordance with the advice or written opinion of such counsel.

(d) The Series A Collateral Agent may employ or retain such counsel, accountants, sub-agent, agent or attorney-in-fact, appraisers or other experts or advisers as it may reasonably require for the purpose of determining and discharging its rights and duties hereunder and shall not be responsible for any misconduct on the part of any of them.

(e) The Series A Collateral Agent shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith or for any mistake in act or law, or for anything which it may do or refrain from doing in connection herewith, except its own gross negligence or willful misconduct.

(f) The Series A Collateral Agent shall not be responsible in any manner for the validity or sufficiency of this Agreement, the Intercreditor Agreements, the Collateral Documents or of any Collateral delivered under the Collateral Documents, or for the value or collectibility of any Secured Obligations or other instrument, if any, so delivered, or for any representations made or obligations assumed by any party other than the Series A Collateral Agent. The Series A Collateral Agent shall not be bound to examine or inquire into or be liable for any defect or failure in the right or title of the Grantors to all or any of such assets whether such defect or failure was known to the Series A Collateral Agent or might have been discovered upon examination or inquiry and whether capable of remedy or not.

(g) The Series A Collateral Agent shall not be responsible for any unsuitability, inadequacy, expiration or unfitness of any security interest created hereunder or pursuant to any other Collateral Document pertaining to this matter nor shall it be obligated to make any investigation into, and shall be entitled to assume, the adequacy and fitness of any security interest created hereunder or pursuant to any other Collateral Document pertaining to this matter.

(h) The Series A Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, approval or other paper or document.

(i) In no event shall the Series A Collateral Agent be liable for any indirect, special, punitive or consequential loss or damage of any kind whatsoever, including, but not limited to, lost profits, even if such loss or damage was foreseeable or it has been advised of the likelihood of such loss or damage and regardless of the form of action.

(j) In no event shall the Series A Collateral Agent be liable for any failure or delay in the performance of its obligations hereunder because of circumstances beyond its control, including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, strikes, work stoppages, civil or military disturbances, nuclear or natural catastrophes, fire, riot, embargo, loss or malfunctions of utilities, communications or computer (software and hardware) services, government action, including any laws, ordinances, regulations, governmental action or the like which delay, restrict or prohibit the providing of the services contemplated by this Agreement.

(k) In the event of (i) any dispute or (ii) any question as to the construction of any of the provisions of this Agreement or an ambiguity with respect to its duties hereunder or under any Security Document or applicable law, the Series A Collateral Agent shall be entitled to seek written directions from the Secured Parties, prior to taking any action under this Agreement, the Intercreditor Agreements, the Collateral Documents or any Collateral instrument.

(l) The Series A Collateral Agent shall not be responsible to any Secured Party for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of, or the perfection or priority of any lien or security interest created or purported to be created under or in connection with, any Collateral Document or any other instrument or document furnished pursuant thereto.

(m) The Series A Collateral Agent shall have no responsibility for or liability with respect to monitoring compliance of any other party to the Collateral Documents, the Intercreditor Agreements, the Series A Indenture, the Junior Loan Credit Agreement or any other document related thereto. The Series A Collateral Agent has no duty to monitor the value or rating of any Collateral on an ongoing basis.

(n) The Series A Collateral Agent may request that the Company or other parties deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Agreement, the Intercreditor Agreements and the Collateral Documents.

(o) Beyond the exercise of reasonable care in the custody thereof, the Series A Collateral Agent shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Series A Collateral Agent shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or

maintaining the perfection of any security interest in the Collateral. The Series A Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which other collateral agents accord similar collateral and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee.

(p) The Series A Collateral Agent shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Series A Collateral Agent, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral.

(q) The Series A Collateral Agent reserves the right to conduct an environmental audit, at the expense of the Company, prior to foreclosing on any real estate Collateral or mortgage Collateral. The Series A Collateral Agent reserves the right to forebear from foreclosing in its own name if to do so may expose it to undue risk.

(r) Upon any payment or distribution of assets hereunder, the Series A Collateral Agent and the Secured Parties shall be entitled to conclusively rely upon any order or decree entered by any court of competent jurisdiction in which such insolvency, bankruptcy, receivership, liquidation, reorganization, dissolution, winding up or similar case or proceeding is pending, or a certificate of the trustee in bankruptcy, liquidating trustee, custodian, receiver, assignee for the benefit of creditors, agent or other Person making such payment or distribution, delivered to the Series A Collateral Agent or to the Secured Parties, for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto.

(s) The rights and protections of the Series A Collateral Agent set forth herein shall also be applicable to the Series A Collateral Agent in its roles as mortgagee, beneficiary, pledgee or any of its other roles under the Collateral Documents or the Intercreditor Agreements.

Section 2.2 Reliance by Series A Collateral Agent. The Series A Collateral Agent shall be entitled to rely upon any certificate, notice or other document (including any cable, telegram, telecopy or telex) reasonably believed by it to be genuine and correct and to have been signed or sent by or on behalf of the proper Person or Persons and need not investigate any fact or matter stated in any such document. Whenever in the administration of this Agreement, the Intercreditor Agreements or the Collateral Documents the Series A Collateral Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Series A Collateral Agent (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, conclusively rely upon an Officers' Certificate and/or an Opinion of Counsel (each as defined in the Series A Indenture). The Series

A Collateral Agent may act and rely and shall be protected in acting and relying in good faith on any judicial order or judgment, and on the opinion or advice of, or information obtained from, any counsel, accountant, investment banker, appraiser or other expert or adviser, whether retained or employed by the Company or by the Series A Collateral Agent or otherwise. The Series A Collateral Agent may act in reliance upon any such instrument comporting with the provisions of this Agreement or any signature reasonably believed by it to be genuine and to have been made by the proper Person or Persons and may assume that any Person purporting to give notice or receipt or advice or make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so.

Section 2.3 Documents and Communications. The Series A Collateral Agent shall also promptly forward to each Representative a copy of each document, notice, certificate, instruction or other communication received by the Series A Collateral Agent from any Grantor or any other Representative or pursuant to the Intercreditor Agreements.

Section 2.4 Events of Default.

(a) The Series A Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of a Default (as defined in either of the Series A Indenture or the Junior Loan Credit Agreement) or an Event of Default unless the Series A Collateral Agent has received notice from a Representative or a Grantor referring to this Agreement, the Series A Indenture, the Junior Loan Credit Agreement or a Collateral Document, describing such Default or Event of Default and stating that such notice is a “Notice of Default”.

(b) If the Series A Collateral Agent receives notice from a Representative or a Grantor of the occurrence of a Default or an Event of Default, the Series A Collateral Agent shall give prompt written notice thereof to each of the other Representatives and the Company, as applicable.

(c) The Series A Collateral Agent shall take such action with respect to a Default or an Event of Default as directed by the Requisite Holders; provided that, unless and until the Series A Collateral Agent shall have received such direction, the Series A Collateral Agent may take, but shall have no obligation to take, or refrain from taking, such action with respect to such Default or Event of Default as it shall deem advisable and in the best interest of the Secured Parties. The Series A Collateral Agent may rely on the written certification of any Representative with respect to any such vote.

Section 2.5 Actions by Series A Collateral Agent.

(a) The Series A Collateral Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement, the Intercreditor Agreements or the Collateral Documents at the request or direction of any of the Secured Parties pursuant to this Agreement, unless offered security or indemnity reasonably satisfactory to it against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(b) It is understood and agreed that (i) individual Series A Indenture Secured Parties and individual Junior Loan Secured Parties cannot give instructions or directions to the

Series A Collateral Agent (except as to matters expressly provided for by this Agreement), or to the Series A Indenture Trustee or the Junior Administrative Agent in respect of this Agreement, (ii) except as to matters expressly provided for by this Agreement, but without prejudice to any of the provisions of the Series A Collateral Agreement relating to instructions, directions or requests made by any Grantor, the Series A Collateral Agent shall seek and accept instructions or directions only from the Requisite Holders or such greater number of holders as is required by the applicable document (in accordance with the terms hereof) and (iii) the Series A Collateral Agent shall not seek or accept instructions or directions from any individual Series A Indenture Secured Parties or individual Junior Loan Secured Parties.

(c) No provision of this Agreement shall require the Series A Collateral Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or under the Intercreditor Agreements or any of the Collateral Documents or in the exercise of any of its rights or powers hereunder or under the Intercreditor Agreements or any of the Collateral Documents unless it is indemnified to its reasonable satisfaction and the Series A Collateral Agent shall have no liability to any Person for any loss occasioned by any delay in taking or failure to take any such action while it is awaiting an indemnity reasonably satisfactory to it.

Section 2.6 Resignation or Removal of Series A Collateral Agent. Subject to the appointment and acceptance of a successor Series A Collateral Agent as provided below, (i) the Series A Collateral Agent may resign at any time by giving not less than thirty (30) days' notice thereof to each Representative and the Company (with a copy to the Senior Collateral Agent) and (ii) the Series A Collateral Agent may be removed with five (5) days prior written notice with or without cause by the Requisite Holders. Upon any such resignation or removal referred to in clauses (i) and (ii) of the preceding sentence, the Requisite Holders shall have the right (with the consent of the Company, not to be unreasonably withheld or delayed) to appoint a successor Series A Collateral Agent. If no successor Series A Collateral Agent shall have been so appointed and shall have accepted such appointment within thirty (30) days after the retiring Series A Collateral Agent's giving of notice of resignation or the removal of the retiring Series A Collateral Agent as provided hereunder, then the retiring Series A Collateral Agent may, on behalf of the Secured Parties, petition a court of competent jurisdiction for a successor, or it may appoint a successor Series A Collateral Agent, which shall be a bank or trust company or other institutional Person (a) reasonably acceptable to the Representatives and the Company, (b) having a combined capital and surplus of at least \$500,000,000 and (c) having offices in New York, New York. Upon the acceptance of any appointment as Series A Collateral Agent hereunder by a successor Series A Collateral Agent, (i) such successor Series A Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Series A Collateral Agent and shall take all actions necessary to become party to the Intercreditor Agreements, and the retiring Series A Collateral Agent shall be discharged from its duties and obligations hereunder, and (ii) the retiring Series A Collateral Agent shall promptly transfer all Collateral within its possession or control to the possession or control of the successor Series A Collateral Agent and shall execute and deliver such notices, instructions and assignments as may be necessary or desirable to transfer the rights of the Series A Collateral Agent in respect of the Collateral to the successor Series A Collateral Agent. After any retiring Series A Collateral Agent's resignation, removal or replacement hereunder as Series A Collateral Agent, the provisions of this Article 2 shall continue in effect for its benefit in respect of any

actions taken or omitted to be taken by it while it was acting as Series A Collateral Agent. Upon any such resignation or removal, the former Series A Collateral Agent shall take all steps necessary to assign the Collateral to the successor Series A Collateral Agent.

Section 2.7 Authorization; Amendment.

(a) The Series A Collateral Agent is hereby authorized by each of the other Secured Parties to execute, deliver and perform each of the Collateral Documents and the Intercreditor Agreements and each of the Secured Parties agrees to be bound by all of the agreements of the Series A Collateral Agent contained in, and all of the other terms and conditions of, the Collateral Documents and the Intercreditor Agreements. The Series A Collateral Agent is hereby authorized by each of the other Secured Parties to execute, deliver or file any documentation to evidence the release of the Liens on the Collateral pursuant to Section 7.3 of the Series A Collateral Agreement.

(b) [The Series A Collateral Agent shall not otherwise amend or supplement or consent to the amending or supplementing of this Agreement, any other Collateral Documents or the Intercreditor Agreements except (i) with the instructions or directions from the Requisite Holders or (ii) with the consent of each of the Series A Indenture Trustee and the Junior Administrative Agent, each of whom are directed to give such consent pursuant to the Series A Indenture and the Junior Loan Credit Agreement, as applicable. This Agreement shall be amended only with the consent of each of the Series A Indenture Trustee and the Junior Administrative Agent, each of whom are directed to give such consent pursuant to the Series A Indenture and the Junior Loan Credit Agreement, as applicable.]¹

ARTICLE 3.
ADMINISTRATION OF THE COLLATERAL

The Series A Collateral Agent shall hold the Collateral and any Lien thereon for the benefit of the Secured Parties pursuant to the terms of this Agreement, the Collateral Documents and the Intercreditor Agreements. The Series A Collateral Agent shall administer, or direct the administration of, the Collateral in the manner contemplated by the Collateral Documents, the Intercreditor Agreements and herein. The Series A Collateral Agent shall exercise such rights and remedies with respect to the Collateral as are granted to it under and in accordance with the Collateral Documents, the Intercreditor Agreements and applicable law. The rights of individual holders of the Series A Indenture Secured Obligations to direct the Series A Indenture Trustee shall be governed by the Series A Indenture and the rights of the holders of Junior Loan Secured Obligations to direct the Junior Administrative Agent shall be governed by the Junior Loan Credit Agreement.

ARTICLE 4.
APPLICATION OF PROCEEDS; MANDATORY PREPAYMENTS

(a) Subject to the terms of the Intercreditor Agreements and as applicable, the Collateral Documents, following the occurrence and during the continuance of an Event of Default, upon the exercise of remedies, the proceeds of any collection, sale or other realization of

¹ To be confirmed.

all or any part of the Collateral pursuant to the Collateral Documents, and any other cash at the time of such collection, sale or other realization held by or on behalf of the Series A Collateral Agent under the Collateral Documents or this Agreement, shall be applied by the Series A Collateral Agent in the order or priority set forth in the Series A Collateral Agreement and shall be based upon information furnished to the Series A Collateral Agent by the appropriate Representative. It is the intent of the parties hereto that the proceeds of any collection, sale or other realization of all or any party of the Collateral shall be applied by the Series A Collateral Agent to the outstanding Secured Obligations on a pro rata basis, in all cases, subject to the terms of the Intercreditor Agreements and as applicable, the Collateral Documents.

(b) Subject to the terms of the Intercreditor Agreements and as applicable, the Collateral Documents, any Collateral or proceeds thereof received by any Representative or Secured Party in connection with the exercise of any right or remedy (including set-off) or otherwise, relating to the Collateral, shall be segregated and held in trust and forthwith paid over to the Series A Collateral Agent for the benefit of all of the Secured Parties in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct.

ARTICLE 5. MISCELLANEOUS

Section 5.1 Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns and shall inure to the benefit of the parties hereto. No Grantor's rights or obligations hereunder nor any interest therein may be assigned or delegated without the prior written consent of the Series A Collateral Agent.

Section 5.2 Delay and Waiver. No failure or delay on the part of any Secured Party in the exercise of any power, right or privilege hereunder shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. The rights, powers and remedies given to the Secured Parties hereby are cumulative and shall be in addition to and independent of all rights, powers and remedies existing by virtue of any statute or rule of law or in any of the other documents contemplated by the transactions herein. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

Section 5.3 Costs and Expenses; Indemnity.

(a) The Company agrees (i) to pay to the Series A Collateral Agent from time to time such compensation for all services rendered by it hereunder as the Company and the Series A Collateral Agent shall from time to time agree in writing, (ii) except as otherwise expressly provided herein, to reimburse the Series A Collateral Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Series A Collateral Agent in accordance with any provision of this Agreement (including reasonable compensation and the expenses, advances and disbursements of its agents and counsel), except any such

expense, disbursement or advance as shall be determined to have been caused by its own or its representatives' or agents' gross negligence or willful misconduct; and (iii) to indemnify the Series A Collateral Agent (which for purposes of this Section 5.3 shall include its officers, directors, employees and agents) for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without gross negligence or willful misconduct on its own or its representatives' or agents' part, arising out of or in connection with the acceptance or administration of the agency or agencies hereunder, including the reasonable costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder, except to the extent that any such loss, liability, claim, damage or expense shall be determined to have been caused by the Series A Collateral Agent's own or its representatives' or agents' gross negligence or willful misconduct. The provisions of this Section 5.3 shall survive the satisfaction, termination or discharge of this Agreement or the earlier resignation or removal of the Series A Collateral Agent.

(b) The Company shall defend, indemnify, and hold harmless the Series A Collateral Agent from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs, or expenses of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release, or threatened release of any Hazardous Materials which are on, from, or affecting the soil, water, vegetation, buildings, personal property, persons, animals, or otherwise; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (iii) any lawsuit brought or threatened, settlement reached, or government order relating to such Hazardous Materials, and/or (iv) any violation of laws, orders, regulations, requirements or demands of government authorities, which are based upon or in any way related to such Hazardous Materials including, without limitation, attorney and consultant fees and expenses, investigation and laboratory fees, court costs, and litigation expenses, in each case relating to or arising out of this Agreement or the other Collateral Documents or the transactions contemplated hereby or thereby (including any enforcement of any of the Collateral Documents (including any sale of, collection from, or other realization upon any of the Collateral or the enforcement of the Secured Obligations)). For purposes of this paragraph, "Hazardous Materials" includes, without limit, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances, or related materials defined in the U.S. Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 5108, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 6901, et seq.), and in the regulations adopted and publications promulgated pursuant thereto, or any other Federal, state or local environmental law, ordinance, rule, or regulation. The provisions of this paragraph shall be in addition to any and all other obligations and liabilities the Company may have to the Series A Collateral Agent at common law, and shall survive the termination of this Agreement.

Section 5.4 Notices. Any notice or other communication herein required or permitted to be given to the respective parties hereto, shall be sent to such Person's address as set forth below. Each notice hereunder shall be in writing and may be personally served, telexed or sent by telecopy or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telecopy or telex, or three Business Days after depositing it in the United States mail

with postage prepaid and properly addressed; provided, no notice to the Series A Collateral Agent shall be effective until received. The Series A Collateral Agent agrees to accept and act upon facsimile transmission of written instructions pursuant to this Agreement; provided, however, that (a) the party providing such written instructions, subsequent to such transmission of written instructions, shall provide the originally executed instructions or directions to the Series A Collateral Agent in a timely manner, and (b) such originally executed instructions or directions shall be signed by an authorized representative of the party providing such instructions or directions.

If to the Series A Collateral Agent:

DEUTSCHE BANK TRUST COMPANY AMERICAS
[Address]
Facsimile No.: [_____]
Attn: [_____]

If to the Series A Indenture Trustee:

DEUTSCHE BANK TRUST COMPANY AMERICAS
[Address]
Facsimile No.: [_____]
Attn: [_____]

If to the Junior Administrative Agent:

[_____]
[Address]
Facsimile: [_____]
Attn: [_____]

If to the Company and the other Grantors:

CIT Group Inc.
1 CIT Drive
Livingston, NJ 07039
Facsimile No.: (973) 740-5750
Attn: Glenn Votek, Executive Vice President & Treasurer
Email: glenn.votek@cit.com

in each case, with a copy to:

CIT Group Inc.
1 CIT Drive
Livingston, NJ 07039
Facsimile No.: (973) 740-5264
Attn: General Counsel
Email: robert.ingato@cit.com

in each case, with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Facsimile No.: (917) 777-2126
Attn: Sarah Ward
Email: sarah.ward@skadden.com

Any party may hereafter notify the other parties hereto of a change in its notice address by written notice to all of the other parties in accordance with this Section 5.4.

Section 5.5 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

Section 5.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of signature pages to this Agreement by facsimile or email (in PDF or similar format) shall be effective as manual delivery of a counterpart hereof.

Section 5.7 Governing Law. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

Section 5.8 Submission to Jurisdiction; Waivers. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY HERETO ARISING OUT OF OR RELATING HERETO MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (i) ACCEPTS GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS; (ii) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (iii) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 5.4 IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (iv) AGREES THAT THE PARTIES HERETO RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY PARTY HERETO IN THE COURTS OF ANY OTHER JURISDICTION.

(b) ANY AND ALL SERVICE OF PROCESS AND ANY OTHER NOTICE IN ANY SUCH ACTION, SUIT OR PROCEEDING SHALL BE EFFECTIVE AGAINST ANY PARTY HERETO IF GIVEN BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, OR BY ANY OTHER MEANS OR MAIL WHICH REQUIRES A SIGNED RECEIPT, POSTAGE PREPAID, MAILED AS PROVIDED ABOVE.

(c) EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION OR THE RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 5.8 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 5.9 Entire Agreement. This Agreement represents the final agreement among the parties with respect to the subject matter hereof and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties. In the event of any conflict between the provisions of this Agreement and the provisions of the Collateral Documents, the provisions of this Agreement shall govern and control.

Section 5.10 Insolvency Proceedings. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency Proceeding. All references to the Company or any other Grantor shall include the Company or such Grantor as debtor and debtor-in-possession and any receiver or trustee for the Company or any other Grantor (as the case may be) in any Insolvency Proceeding.

Section 5.11 Severability. In case any provision in or obligation hereunder shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

Section 5.12 Confidentiality. The Series A Collateral Agent shall hold all non-public information regarding the Company and the other Grantors and their businesses clearly identified as such by the Company and obtained by the Series A Collateral Agent pursuant to the requirements hereof in accordance with the Series A Collateral Agent's customary procedures for handling confidential information of such nature, it being understood and agreed by the Company that, in any event, the Series A Collateral Agent may make (i) disclosures of such information to Affiliates of such Person and to their directors, officers, employees, agents and advisors (and to other Persons authorized by the Series A Collateral Agent to organize, present or disseminate such information in connection with disclosures otherwise made in accordance with this Section 5.12); provided that such Persons are notified of the confidential nature of such information and of the need to keep such information confidential and such Persons have agreed to be bound by the provisions of this Section 5.12, (ii) disclosures of such information reasonably required by any bona fide or potential assignee or transferee in connection with the contemplated assignment or transfer by the Series A Collateral Agent of any agency position; provided that such Persons are notified of the confidential nature of such information and of the need to keep such information confidential and such Persons have agreed to be bound by the provisions of this Section 5.12, (iii) disclosure of information which (A) becomes publicly available other than as a result of a breach of this Section 5.12 or (B) becomes available to the Series A Collateral Agent on a non-confidential basis from a source other than the Company, and (iv) disclosures required or requested by any governmental agency or representative thereof or pursuant to legal or judicial process; provided, unless specifically prohibited by applicable law or court order, the Series A Collateral Agent shall make reasonable efforts to notify the Company of any request by any governmental agency or representative thereof (other than any such request in connection with any examination of the financial condition or other routine examination of the Series A Collateral Agent by such governmental agency) for disclosure of any such non-public information prior to disclosure of such information.

Section 5.13 Intercreditor Agreements. Notwithstanding anything herein to the contrary, the payment obligations hereunder (other than under Section 5.3) are subject to the provisions of the Senior Intercreditor Agreement and the Junior Intercreditor Agreement. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.

Section 5.14 Parent Pledge Collateral Agent

(a) The parties hereto acknowledge and accept that the Series A Collateral Agent is not an agent solely for the Secured Parties, but is also acting as an agent for the CIT Australia Bonds Trustee, the JPM L/C Secured Parties and the Long Dated Bond Trustee. In addition, the parties hereto acknowledge and accept that the Lien on the Parent Collateral in favor of the Series A Collateral Agent secures not only the Secured Obligations, but also the Australian Guaranty Obligations, the JPM L/C Obligations and the Old Notes Obligations.

(b) For purposes of Section 2.6, the resignation of the Series A Parent Collateral Agent shall also be a resignation of the Series A Subsidiary Collateral Agent. Any financial institution appointed as the successor agent shall be appointed in both capacities.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Collateral Agency Agreement to be executed by their respective officers or representatives hereunto duly authorized as of the day and year first above written.

CIT GROUP INC.

By: _____
Name:
Title:

[CIT SUBSIDIARIES]

By: _____
Name:
Title:

DEUTSCHE BANK TRUST COMPANY
AMERICAS,
as Series A Collateral Agent,
as Series A Parent Collateral Agent and
as Series A Subsidiary Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

DEUTSCHE BANK TRUST COMPANY
AMERICAS,
as Series A Indenture Trustee

By: _____
Name:
Title:

By: _____

Name:

Title:

[_____] ,

as Junior Administrative Agent

By: _____

Name:

Title:

EXHIBIT L

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

FORM OF NEW NOTES COLLATERAL AGREEMENT

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT L

SERIES A COLLATERAL AGREEMENT¹

Dated as of December [], 2009

among

CIT GROUP INC. and its Subsidiaries party hereto

and

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Series A Parent Collateral Agent and Series A Subsidiary Collateral Agent

THIS IS THE SERIES A COLLATERAL AGREEMENT REFERRED TO IN (A) THE SENIOR INTERCREDITOR AND SUBORDINATION AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG BANK OF AMERICA, N.A., AS FIRST LIEN PARENT COLLATERAL AGENT AND FIRST LIEN SUBSIDIARY COLLATERAL AGENT, DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES A PARENT COLLATERAL AGENT, SERIES A SUBSIDIARY COLLATERAL AGENT, SERIES B PARENT COLLATERAL AGENT AND SERIES B SUBSIDIARY COLLATERAL AGENT, CIT GROUP FUNDING COMPANY OF DELAWARE LLC, CIT GROUP INC. AND ITS SUBSIDIARIES PARTY THERETO AND (B) THE JUNIOR INTERCREDITOR AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES A PARENT COLLATERAL AGENT, SERIES A SUBSIDIARY COLLATERAL AGENT, SERIES B PARENT COLLATERAL AGENT AND SERIES B SUBSIDIARY COLLATERAL AGENT, CIT GROUP FUNDING COMPANY OF DELAWARE LLC, CIT GROUP INC. AND ITS SUBSIDIARIES PARTY THERETO, AND (C) THE OTHER SECURITY DOCUMENTS REFERRED TO IN THE FIRST LIEN DOCUMENTS AND SECOND LIEN DOCUMENTS REFERRED TO HEREIN.

¹ *Series B Collateral Agreement* (“*Series B*”): where “Series A” is specified with respect to, e.g., the title of the agreement, the name of the collateral agent, etc., all references will be conformed for Series B. References in the provisions to the “Junior Credit Agreement” and “Series A Collateral Agency Agreement” will be removed.

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SERIES A COLLATERAL AGREEMENT,² dated as of December [], 2009, by CIT Group Inc. (the “Company”) and each of the entities listed on the signature pages hereof or that becomes a party thereto pursuant to Section 7.8 (each, a “Series A Grantor” and collectively, the “Series A Grantors”), in favor of Deutsche Bank Trust Company Americas, as “Series A Parent Collateral Agent” (as defined below), and as “Series A Subsidiary Collateral Agent” (as defined below) (as amended, restated, modified and supplemented from time to time, the “Agreement” or “Series A Collateral Agreement”).

W I T N E S S E T H:

WHEREAS, the Company (the “Series A Issuer”) and Deutsche Bank Trust Company Americas (the “Series A Trustee”) entered into that certain Indenture, dated as of November [], 2009, to provide for the future issuance of the Series A Issuer’s debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Series A Issuer thereunder (the “Series A Base Indenture”); and, such Series A Base Indenture was amended and supplemented by that certain First Supplemental Indenture, dated as of November [], 2009, between Series A Issuer, the guarantors named therein and the Series A Trustee (the “Series A First Supplemental Indenture”, and together with the Series A Base Indenture, in each case, as amended, restated, modified and supplemented from time to time, collectively, the “Series A Indenture”) to provide for the issuance of five new series of Securities to be known collectively as its 7% Series A Second-Priority Secured Notes and the form, terms, provisions and conditions thereof (including the guarantee thereof) to be set forth as provided in the Series A First Supplemental Indenture;

WHEREAS, the Series A Issuer, Series A Grantors, and Junior Administrative Agent entered into that certain Second Lien Credit and Guaranty Agreement, dated as of December [], 2009, with various lenders and [], as administrative agent (as amended, restated, modified and supplemented from time to time, the “Junior Credit Agreement”);

WHEREAS, CIT Group Funding Company of Delaware LLC (the “Series B Issuer” or “Delaware Funding”) and Deutsche Bank Trust Company Americas (the “Series B Trustee”) entered into that certain Indenture, dated as of November [], 2009, to provide for the future issuance of the Series B Issuer’s debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Series B Issuer thereunder (the “Series B Base Indenture”); and, such Series B Base Indenture was amended and supplemented by that certain First Supplemental Indenture, dated as of November [], 2009, between Series B Issuer, the Company, the guarantors named therein and the Series B Trustee (the “Series B First Supplemental Indenture”, and together with the Series B Base Indenture, in each case, as amended, restated, modified and supplemented, from time to time, collectively, the “Series B Indenture”) to provide for the issuance of five new series of Securities to be known collectively as its 10.25% Series B Second-Priority Secured Notes and the form, terms, provisions and conditions thereof (including the guarantee thereof) to be set forth as provided in the Series B First Supplemental Indenture;

² *Series B*: “SERIES B COLLATERAL AGREEMENT”.

WHEREAS, C.I.T. Leasing Corporation (“CIT Leasing”) entered into the following support agreements with Delaware Funding: (i) the support agreement, dated as of July 5, 2005, as amended on December [], 2009, and (ii) the support agreement, dated as of November 1, 2006, as amended on December [], 2009 (the “Support Agreements”); and further executed the CIT Leasing Collateral Agreement, dated as of December [], 2009, granting a Lien to Delaware Funding, solely in its capacity as secured party thereunder and not in its capacity as Series B Issuer, to secure the obligations in the Support Agreements;

WHEREAS, the Company has: (i) guaranteed A\$150,000,000 aggregate principal amount of 6.0% fixed rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 and A\$150,000,000 aggregate principal amount of floating rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 (collectively, the “CIT Australia Bonds”), in each case pursuant to that certain Guaranty, dated as of March 5, 2004 (the “Australian Guaranty”), in favor of and for the benefit of the holders of the CIT Australia Bonds, as amended by the Guaranty Confirmation Agreement, dated as of November 1, 2009, and in connection therewith, the obligors under the CIT Australia Bonds and AET Structured Finance Services Pty Limited (in its capacity as note trustee, the “CIT Australia Bond Trustee”) entered into that certain Trust Deed, dated as of November 1, 2009 (the “CIT Australia Bond Trust Deed”), (ii) issued senior unsecured bonds (the “Long-Dated Bonds”) pursuant to that certain Indenture, dated as of January 20, 2006, between the Company, as issuer, and JPMorgan Chase Bank, N.A., as trustee, as amended by the First Supplemental Indenture, dated as of February 13, 2007, between the Company and Bank of New York, N.A., as successor trustee (the “Long-Dated Bond Trustee”), as further amended by the Second Supplemental Indenture, dated as of October 23, 2007, between the Company and the Long-Dated Bond Trustee (such Indenture, as amended by such First Supplemental Indenture and such Second Supplemental Indenture, the “Long-Dated Bond Indenture”), and (iii) entered into that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among the Company, the several banks and other financial institutions party thereto, J.P. Morgan Securities, Inc., as sole lead arranger and bookrunner, Barclays Bank plc, as syndication agent, Bank of America, N.A. and Citibank, N.A. as documentation agents and JPMorgan Chase Bank, N.A. as administrative agent and issuing bank (the “JPM L/C Facility”).

WHEREAS, the parties hereto have entered into (i) that certain Senior Intercreditor and Subordination Agreement, dated as of December [], 2009 (as amended, restated, supplemented, modified or replaced from time to time), between the First Lien Subsidiary Collateral Agent, the First Lien Parent Collateral Agent, the Series A Parent Collateral Agent, the Series A Subsidiary Collateral Agent, the Series B Parent Collateral Agent, the Series B Subsidiary Collateral Agent, Delaware Funding, solely in its capacity as secured party under the CIT Leasing Collateral Agreement, the Company and certain of its Subsidiaries (the “Senior Intercreditor Agreement”) and (ii) that certain Junior Intercreditor Agreement, dated as of December [], 2009 (as amended, restated, supplemented, modified or replaced from time to time), between the Series A Parent Collateral Agent, the Series A Subsidiary Collateral Agent, the Series B Parent Collateral Agent, the Series B Subsidiary Collateral Agent, Delaware Funding, solely in its capacity as secured party under the CIT Leasing Collateral Agreement, the Company and certain of its Subsidiaries (the “Junior Intercreditor Agreement”);

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

ARTICLE 1

DEFINED TERMS

Section 1.1 Definitions. (a) Capitalized terms used herein without definition are used as defined in the Series A Indenture.

(b) The following terms have the meanings given to them in the UCC and terms used herein without definition that are defined in the UCC have the meanings given to them in the UCC (such meanings to be equally applicable to both the singular and plural forms of the terms defined): “account”, “account debtor”, “as-extracted collateral”, “certificated security”, “chattel paper”, “commercial tort claim”, “commodity account”, “commodity contract”, “deposit account”, “electronic chattel paper”, “equipment”, “farm products”, “fixture”, “general intangible”, “goods”, “health-care-insurance receivable”, “instruments”, “inventory”, “investment property”, “letter-of-credit right”, “proceeds”, “record”, “securities account”, “security”, “supporting obligation” and “tangible chattel paper”.

(c) The following terms shall have the following meanings:

“Account” means, as at any date of determination, all “accounts” (as such term is defined in the UCC) of the Series A Debt Parties, including, without limitation, the unpaid portion of the obligation of a customer of the Series A Debt Parties in respect of Inventory purchased by and shipped or delivered to such customer and/or the rendition of services by the Series A Debt Parties, as stated on the respective invoice or similar document of the Series A Debt Parties, net of any credits, rebates or offsets owed to such customer in respect of such Account.

“Aerospace” means CIT Aerospace International.

“Aerospace Limited Release” as defined in Section 7.3(c).

“Aerospace Limited Release Date” has the meaning specified in the First Lien Credit Agreement.

“After-Acquired Collateral Procedures” means the procedures set forth on Schedule 10.

“Agreement” has the meaning specified in preamble.

“Applicable IP Office” means the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency within or outside the United States.

“Australia Guaranty” has the meaning specified in the recitals.

“Authorized Officer” means, when used with respect to a Series A Grantor, the chairman of the board of managers, a vice chairman, the president, the chief executive officer, the chief financial officer, any vice president, the treasurer, an assistant treasurer, the secretary or an assistant secretary, of such Series A Grantor.

“Bank of America L/C Facility” means that certain \$500,000,000 Letter of Credit Agreement, dated as of November 3, 2009, among CIT Group Inc., The CIT Group/Business Credit, Inc., The CIT Group/Commercial Services, Inc., CIT Loan Corporation (formerly The CIT Group/Consumer Finance, Inc.), The CIT Group/Equipment Financing, Inc., CIT Healthcare LLC, CIT Capital USA Inc., CIT Lending Services Corporation and the subsidiary guarantors party thereto, each lender from time to time party thereto, and Bank of America, N.A., as administrative agent and L/C issuer, and any documents entered into or otherwise related thereto (including any cash collateral agreements and control agreements related thereto).

“Blocked Account” means a deposit account or securities account in the name of any Series A Grantor and under the sole control (as defined in the applicable UCC) of the Series A Collateral Agent and (a) in the case of a deposit account, from which the Series A Grantors may not make withdrawals except as permitted by the Series A Collateral Agent and (b) in the case of a securities account, with respect to which the Series A Collateral Agent shall be the only Person authorized to give entitlement orders with respect thereto.

“Cape Town Filing” has meaning specified in Section 1.1 of the First Lien Credit Agreement.

“Capital Stock” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

“Company” has meaning specified in the preamble.

“Contractual Obligation” means, as applied to any Person, any provision of any Security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

“Copyright Licenses” means any and all agreements providing for the granting of any right in or to Copyrights (whether such Series A Grantor is licensee or licensor thereunder).

“Copyrights” means all United States and foreign copyrights, including copyrights in software and databases, and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including the registrations and applications referred to in Schedule 6 (as such schedule may be amended or supplemented from time to time), (ii) all extensions and renewals thereof (iii) all rights corresponding thereto throughout the world, and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit.

“Domestic Subsidiary” means any Restricted Subsidiary organized under the laws of the United States of America, any State thereof or the District of Columbia.

“E-Fax” means any system used to receive or transmit faxes electronically.

“Electronic Transmission” means each document, instruction, authorization, file, information and any other communication transmitted, posted or otherwise made or communicated by e-mail or E-Fax, or otherwise to or from an E-System or other equivalent service.

“Equal and Ratable Indebtedness” means (i) the obligations of the Company under the Australia Guaranty, (ii) and the obligations of the Company in respect of the payment of principal of, and interest on, the Long-Dated Bonds, and (iii) the obligations of the Company under the JPMorgan Facility.

“Equal and Ratable Obligations” means the obligations of the Company with respect to the Equal and Ratable Indebtedness.

“Equal and Ratable Parties” means the CIT Australia Bond Trustee, the Long-Dated Bond Trustee and the administrative agent under the JPMorgan Facility.

“E-System” means any electronic system, including Intralinks® and ClearPar® and any other internet or extranet-based site, whether such electronic system is owned, operated or hosted by the Junior Administrative Agent, any of its Related Persons or any other Person, providing for access to data protected by passcodes or other security system.

“Event of Default” has the meaning specified in the Series A Indenture and Junior Credit Agreement.³

“Factored Accounts” has the meaning specified in Section 7.3(f).

“First Lien Agent” means (i) Bank of America, N.A., in its capacities as collateral agent under the First Lien Credit Agreement or (ii) such collateral agent in its capacities as “First Lien Parent Collateral Agent” or “First Lien Subsidiary Collateral Agent” as defined in the Senior Intercreditor Agreement.

“First Lien Credit Agreement” means that certain Second Amended and Restated Credit and Guaranty Agreement, dated as of October 28, 2009, among CIT Group Inc., certain Subsidiaries of CIT Group Inc., various lenders, Bank of America, N.A., as administrative agent and collateral agent, Banc of America Securities LLC and Citigroup Global Markets Inc., as joint lead arrangers, bookrunners and syndication agents, as amended, supplemented, modified, renewed, refunded, replaced or refinanced, in whole or in part, from time to time.

“Foreign Subsidiary” means any Restricted Subsidiary that is not a Domestic Subsidiary.

“Insurance” means (i) all insurance policies covering any or all of the Series A Collateral (regardless of whether the Series A Collateral Agent is the loss payee thereof) and (ii) any key man life insurance or business interruption policies.

³ *Series B: “Series B Indenture”.*

“Intellectual Property” means all right, title and interest in or to intellectual property and industrial property, including, but not limited to, all Copyrights, IP Licenses, Patents, copyrights in Software, Trademarks and Trade Secrets.

“Intercreditor Agreements” means (i) the Senior Intercreditor Agreement, (ii) the Junior Intercreditor Agreement and (iii) the Series A Collateral Agency Agreement.⁴

“Internet Domain Names” means, as they exist anywhere in the world, Internet addresses and other computer identifiers, including any alphanumeric designation that is registered with or assigned by any domain name registrar as part of an electronic address on the Internet.

“Inventory” means all of the “inventory” (as such term is defined in the UCC) of the Series A Debt Parties, including, but not limited to, all merchandise, raw materials, parts, supplies, work-in-process and finished goods intended for sale, together with all the containers, packing, packaging, shipping and similar materials related thereto, and including such inventory as is temporarily out of such Series A Debt Party’s custody or possession, including inventory on the premises of others and items in transit.

“IP Licenses” means any and all agreements providing for the granting of any right in or to Intellectual Property (whether such Series A Grantor is licensee or licensor thereunder) including, but not limited to, the Copyright Licenses, the Patent Licenses, the Trademark Licenses, and the Trade Secret Licenses.

“JPMorgan Facility” has the meaning specified in the recitals.

“Junior Administrative Agent” means [], as administrative agent under the Junior Credit Agreement.

“Junior Credit Agreement” has the meaning specified in the preamble.

“Knowledge Officer” means, with respect to any Series A Grantor, any Authorized Officer and the General Counsel, if any, of such Series A Grantor.

“Liabilities” means all claims, actions, suits, judgments, damages, losses, liabilities, obligations, responsibilities, fines, penalties, sanctions, costs, fees, taxes, commissions, charges, disbursements and expenses, in each case of any kind or nature (including interest accrued thereon or as a result thereof and fees, charges and disbursements of financial, legal and other advisors and consultants), whether joint or several, whether or not indirect, contingent, consequential, actual, punitive, treble or otherwise.

“Long-Dated Bonds” has the meaning specified in the recitals.

“Material Intellectual Property” means Intellectual Property that is owned by or licensed to a Series A Grantor and material, individually or in the aggregate, to the conduct of the business of the Company or its Subsidiaries.

⁴ *Series B:* Remove “Series A Collateral Agency Agreement”.

“Non-Voting Capital Stock” means, with respect to any issuer of Capital Stock, the Capital Stock of such issuer that is not Voting Capital Stock.

“Patent Licenses” means all agreements providing for the granting of any right in or to Patents (whether such Series A Grantor is licensee or licensor thereunder).

“Patents” means all United States and foreign patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including: (i) each patent and patent application referred to in Schedule 6 hereto (as such schedule may be amended or supplemented from time to time), (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all rights corresponding thereto throughout the world and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“Registered Intellectual Property” means all Patents, Trademarks and Copyrights that are covered by issued patents or registrations or pending patent applications or applications for registration.

“Related Person” means, with respect to any Person, each Affiliate of such Person and each director, officer, employee, agent, trustee, representative, attorney, accountant and each insurance, environmental, legal, financial and other advisor and other consultants and agents of or to such Person or any of its Affiliates, together with, if such Person is the Series A Collateral Agent, each other Person or individual designated, nominated or otherwise mandated by or helping the Series A Collateral Agent in connection with the transactions contemplated by the Series A Security Documents.

“Requesting Series A Grantor” has the meaning specified in Section 7.3.

“Requirements of Law” means, with respect to any Person, collectively, the common law and all federal, state, local, foreign, multinational or international laws, statutes, codes, treaties, standards, and legally binding rules, regulations, guidelines, ordinances, orders, judgments, writs, injunctions and decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of, any Governmental Authority, in each case that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Restricted Subsidiary” has the meaning specified in the Series A Indenture.

“Scheduled Account Certificate” means a certificate in a form substantially similar to Annex 6.

“Sell” means, with respect to any property, to sell, convey, transfer, assign, license, lease or otherwise dispose of, any interest therein or to permit any Person to acquire any such interest, including, in each case, through a sale, factoring at maturity, collection of or other disposal, with or without recourse, of any notes or accounts receivable. Conjugated forms thereof and the noun “Sale” have correlative meanings.

“Senior Intercreditor Agreement” has the meaning specified in the recitals.

“Series A Collateral” has the meaning specified in Section 2.1.

“Series A Collateral Agency Agreement” means that certain Series A Collateral Agency Agreement, dated as of December [], 2009, by the Series A Trustee, the Junior Administrative Agent and the Series A Collateral Agent.⁵

“Series A Collateral Agent” means (i) in the case of Liens granted by the Company, the Series A Parent Collateral Agent, and (ii) in the case of Liens granted by the Series A Grantors other than the Company, the Series A Subsidiary Collateral Agent.

“Series A Controlled Deposit Account” means each deposit account (including all funds on deposit therein) maintained by a Series A Grantor that is the subject of an effective control agreement pursuant to which the institution maintaining such account agrees upon the discharge of the Secured Obligations to follow the instructions of the Series A Collateral Agent.

“Series A Controlled Securities Account” means each securities account or commodity account that is maintained by a Series A Grantor (including all financial assets held therein and all certificates and instruments, if any, representing or evidencing such financial assets) that is the subject of an effective control agreement pursuant to which the institution maintaining such account agrees upon the discharge of the Secured Obligations to follow the instructions of the Series A Collateral Agent.

“Series A Debt Documents” means each of (i) the Series A Indenture, Series A Notes, Series A Note Guarantees, (ii) the Junior Credit Agreement and (iii) Series A Security Documents.⁶

“Series A Debt Party” means each Person (other than the Series A Collateral Agent or any representative thereof) from time to time party to a Series A Debt Document.

“Series A Excluded Equity Interest” means (i) in the case of CIT Aerospace International, the one nominee share held by CIT Financial Ltd., (ii) in the case of CIT Group Finance (Ireland), the excess over forty-nine percent (49%) of its aggregate outstanding Capital Stock, (iii) in the case of Capita International L.L.C., the excess over sixty-five percent (65%) of its aggregate outstanding Capital Stock, (iv) [the entities identified on Schedule 5C], (v) in the case of Arrendadora Capita Corporation, S.A. de C.V., the excess over forty-four percent (44%) of its aggregate outstanding Capital Stock and (vi) in the case of all other Persons organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia, the excess over sixty-five percent (65%) of the Voting Capital Stock of such Person.

“Series A Excluded Property” means, collectively, (a) any account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property (other than Series A Pledged Collateral issued by Subsidiaries of Company listed on Schedule 4, Schedule 5A or Schedule 5B) the terms of which prohibit or restrict the creation, perfection or priority of the security interest created hereunder or requires the consent (which is

⁵ *Series B:* Remove.

⁶ *Series B:* Remove “Junior Credit Agreement”.

not obtained) of a third party to the creation of the security interest created hereunder in each case if and to the extent that such prohibition, restriction or failure to obtain consent gives rise to a default, breach, or termination of or under such account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property (in each case after giving effect to Sections 9-406 through 9-409 of the UCC); (b) any account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property (other than Series A Pledged Collateral issued by Subsidiaries of Company listed on Schedule 4, Schedule 5A or Schedule 5B), if and to the extent that a binding rule of law, statute or regulation prohibits, restricts, or requires the consent (which is not obtained) of the government, a governmental body or official (whether of the United States or any other jurisdiction) to, the creation, perfection or priority of the security interest hereunder (in each case, after giving effect to Sections 9-406 and 9-408 of the UCC); (c) any goods, account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property that is subject to another agreement, including a lease, permitted under the Series A Indenture and Junior Credit Agreement⁷ to the extent that the terms of such other agreement prohibit or restrict the creation, perfection or priority of the security interest of the Series A Collateral Agent in such goods, account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property created hereunder or requires the consent (which is not obtained) of a third party to the creation of such security interest if and to the extent that such prohibition, restriction or failure to obtain consent gives rise to a default, breach, or termination of or under such other agreement (in each case after giving effect to Sections 9-406 through 9-409 of the UCC); (d) any Series A Excluded Equity Interest; (e) any trademark applications filed in the United States Patent and Trademark Office on the basis of such Series A Grantor's "intent-to-use" such trademark to the extent that the creation of a Lien hereunder on any such asset would render such asset void, terminated, unenforceable or invalid; (f) any deposit accounts, other than any Series A Scheduled Account identified on Schedule 8B, (i) to which funds that (A) represent proceeds of the items set out in clauses (a) through (e) above have been credited to such deposit accounts in the ordinary course of business or (B) do not belong to a Series A Grantor have been credited to such deposit accounts in the ordinary course of business, (ii) maintained at Bank of America, N.A. either in the name of Bank of America, N.A., as Administrative Agent under the Bank of America L/C Facility, or subject to a control agreement in its favor pursuant to the Bank of America L/C Facility, or (iii) maintained at JPMorgan Chase Bank, N.A. either in the name of JPMorgan Chase, as Administrative Agent, or subject to a control agreement in its favor pursuant to the JPMorgan Facility; and (g) each securities account identified as a Scheduled Account on Schedule 8A; provided, however, that "Series A Excluded Property" shall not include any proceeds of Series A Excluded Property unless such proceeds constitute Series A Excluded Property described in any of clauses (a) through (g) above. If any property ceases to be Series A Excluded Property for any reason it shall automatically and without any action on the part of any Person be included in the Series A Collateral.

For the purposes of this Agreement, none of the other terms defined in clauses (b) and (c) of Section 1.1 shall include any Series A Excluded Property.

"Series A Foreign Grantor" means each of CIT Holdings Canada ULC, CIT Financial (Barbados) Srl, CIT Group Holdings (UK) Limited and CIT Holdings No. 2 (Ireland).

⁷ *Series B*: Remove "and the Junior Credit Agreement".

“Series A Foreign Grantor Collateral” has the meaning specified in Section 2.1(b).

“Series A Foreign Grantor Pledged Stock” has the meaning specified in Section 2.1(b)(i).

“Series A Grantor” and “Series A Grantors” have the meaning specified in the preamble. For the avoidance of doubt, “Series A Grantor” shall include each Series A Foreign Grantor and “Series A Grantors” shall include the Series A Foreign Grantors.

“Series A Indenture” has the meaning specified in the preamble.

“Series A Issue Date” means the “Issue Date” as defined in the Series A Indenture.

“Series A Parent Collateral Agent” means Deutsche Bank Trust Company Americas, acting in its capacities as collateral agent for the Series A Parent Secured Parties, and its successors and assigns.

“Series A Parent Representatives” means the Series A Trustee, the Junior Administrative Agent, the Australia Bond Trustee and the Long-Dated Bond Trustee.

“Series A Parent Secured Parties” means (i) the Equal and Ratable Parties, (ii) the Series A Note Trustee, (iii) the Junior Administrative Agent and (iv) the administrative agent under the JPMorgan Facility.

“Series A Permitted Liens” means "Permitted Liens", as such term is defined in the Series A First Supplemental Indenture.

“Series A Permitted Release Collateral” means (i) the Series A Collateral to the extent that it is subject to a Lien described in clause (13), (14), (23), (29) or (to the extent it relates to any of the foregoing) (30) of the definition of “Permitted Liens” in the Series A First Supplemental Indenture and (ii) the Series A Collateral subject to Liens described in clause (2), (3), (4), (7), (9), (15), (18), (21), (22), (25) and (26) of the definition of “Permitted Liens” in the Series A First Supplemental Indenture, in the case of this clause (ii), with an aggregate fair market value (measured at the time of the applicable release) not to exceed \$10,000,000 during the term of the Series A Indenture and Junior Credit Agreement.

“Series A Permitted Senior Liens” means Liens described in clause (1) through (14), (18), (21) through (24), (26) and (to the extent it relates to any of the foregoing) (27) or (30) of the definition of “Permitted Liens” in the Series A First Supplemental Indenture.

“Series A Pledged Certificated Stock” means (i) all certificated securities and any other Capital Stock of any direct Restricted Subsidiary or Immaterial Subsidiary of a Wholly Owned Domestic Subsidiary of Company owned by a Series A Grantor and (ii) Series A Foreign Grantor Pledged Stock, in each case, that is evidenced by a certificate, instrument or other similar document, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including all certificated Capital Stock listed on Schedule 4 and Schedule 5A.

“Series A Pledged Collateral” means, collectively, the Series A Pledged Stock and the Series A Pledged Intercompany Debt Instruments.

“Series A Pledged Debt Instruments” means all right, title and interest of any Series A Grantor in instruments evidencing any Indebtedness owed to such Series A Grantor, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time issued by the obligors named therein.

“Series A Pledged Intercompany Debt Instruments” means all right, title and interest of any Series A Grantor in instruments evidencing any Indebtedness owed to such Series A Grantor and issued by Company or any of its Subsidiaries, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time issued by the obligors named therein.

“Series A Pledged Investment Property” means any investment property of any Series A Grantor, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, other than any Series A Pledged Stock or Series A Pledged Debt Instruments.

“Series A Pledged Stock” means all Series A Pledged Certificated Stock and all Series A Pledged Uncertificated Stock.

“Series A Pledged Uncertificated Stock” means any Capital Stock of any Person that is not Series A Pledged Certificated Stock, including all right, title and interest of any Series A Grantor as a limited or general partner in any partnership not constituting Series A Pledged Certificated Stock or as a member of any limited liability company, all right, title and interest of any Series A Grantor in, to and under any Organizational Document of any partnership or limited liability company to which it is a party, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on Schedule 5A, to the extent such interests are not certificated.

“Series A Scheduled Account” means any account identified on Schedule 8A or Schedule 8B.

“Series A Note Obligations” means the Note Obligations defined in the Series A Indenture.

“Series A Secured Obligations” means the Series A Note Obligations and the Equal and Ratable Obligations.

“Series A Secured Parties” means the Series A Parent Secured Parties and the Series A Subsidiary Secured Parties.

“Series A Security Documents” means this Agreement, the Series A Collateral Agency Agreement, the Intercreditor Agreements and each other security document or pledge agreement executed by any Series A Grantor and delivered in accordance with applicable local or foreign law to grant a valid, perfected security interest in any property as collateral for the Series

A Secured Obligations, in each case, as amended, restated, supplemented or otherwise modified from time to time.⁸

“Series A Subsidiary Collateral Agent” means Deutsche Bank Trust Company Americas, acting in its capacity as collateral agent for the Series A Subsidiary Secured Parties, and its successors and assigns.

“Series A Subsidiary Representatives” means the Series A Trustee and the Junior Administrative Agent.

“Series A Subsidiary Secured Parties” means, collectively, the Series A Trustee, the Junior Administrative Agent, the Series A Subsidiary Collateral Agent, and any agents or sub-agents appointed by Series A Collateral Agent.⁹

“Series A Trade Finance Grantors” has the meaning specified in Section 7.3(f).

“Series A Trustee” has the meaning specified in the recitals.

“Software” means (a) all computer programs, including source code and object code versions, (b) all data, databases and compilations of data, whether machine readable or otherwise, and (c) all documentation, training materials and configurations related to any of the foregoing.

“Subsidiary” has the meaning specified in the Series A Indenture.

“Trade Secret Licenses” means any and all agreements providing for the granting of any right in or to Trade Secrets (whether such Series A Grantor is licensee or licensor thereunder).

“Trade Secrets” means all trade secrets and other confidential and proprietary information and know-how whether or not such Trade Secret has been reduced to a writing or other tangible form (including confidential and proprietary delivery routes) and all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“Trademark Licenses” means any and all agreements providing for the granting of any right in or to Trademarks (whether such Series A Grantor is licensee or licensor thereunder).

“Trademarks” means all United States and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet Domain Names, service marks, certification marks, collective marks, logos, other source or business identifiers, and all registrations and applications for any of the foregoing including: (i) the registrations and applications referred to in Schedule 6 (as such schedule may be amended or supplemented from time to time), (ii) all extensions or renewals of any of the foregoing, (iii) all

⁸ *Series B:* Remove “Series A Collateral Agency Agreement”.

⁹ *Series B:* Remove “Junior Administrative Agent”.

of the goodwill of the business connected with the use of and symbolized by the foregoing, and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that, in the event that, by reason of mandatory provisions of any applicable Requirement of Law, any of the attachment, perfection or priority of the Series A Collateral Agent’s or any other Series A Secured Party’s security interest in any Series A Collateral is governed by the Uniform Commercial Code of a jurisdiction other than the State of New York, “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of the definitions related to or otherwise used in such provisions.

“Unencumbered” means with respect to any asset, that such asset is not, as of the Series A Issue Date (immediately prior to entering into the Series A Security Documents), subject to an agreement for consignment or conditional sale, or to a Lien other than (i) Liens permitted under clause (2) through (5) and (7) through (11) of “Permitted Liens” (as defined in the Series A Indenture) that are immaterial in amount, or (ii) in the case of Series A Collateral consisting of aircraft, rail assets, or any other leased assets, any lease or sublease thereon not prohibited thereunder.

“Vehicles” means all vehicles covered by a certificate of title law of any state; provided, that Vehicles shall not include any goods subject to any national or international recordation system.

“Voting Capital Stock” means, as to any issuer of Capital Stock, the issued and outstanding shares of each class of Capital Stock of such issuer entitled to vote (within the meaning of Treasury Regulations § 1.956-2(c)(2)).

Section 1.2 Certain Other Terms. (a) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. The terms “herein”, “hereof” and similar terms refer to this Agreement as a whole and not to any particular Article, Section or clause in this Agreement. References herein to an Annex, Schedule, Article, Section or clause refer to the appropriate Annex or Schedule to, or Article, Section or clause in this Agreement. Where the context requires, provisions relating to any Series A Collateral when used in relation to a Series A Grantor shall refer to such Series A Grantor’s Collateral or any relevant part thereof.

(b) Section 1.3 (Interpretation, etc.) of the Junior Credit Agreement is applicable to this Agreement as and to the extent set forth therein. Any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendment, supplements or modifications set forth herein).

ARTICLE 2

GRANT OF SECURITY INTEREST

Section 2.1 Collateral. (a) For the purposes of this Agreement, all of the following property now owned or at any time hereafter acquired by a Series A Grantor (other than any Series A Foreign Grantor) or in which such Series A Grantor now has or at any time in the future may acquire any right, title or interests is collectively referred to with the Series A Foreign Grantor Collateral as the “Series A Collateral”:

(i) all accounts, chattel paper, deposit accounts, documents (as defined in the UCC), equipment, fixtures, general intangibles, Intellectual Property, instruments, Insurance, inventory, investment property, letter-of-credit rights, money (as defined in the UCC) and any supporting obligations related thereto;

(ii) the commercial tort claims described on Schedule 1 and on any supplement thereto received by the Collateral Agent pursuant to Section 4.9;

(iii) all books and records pertaining to the Series A Collateral;

(iv) all property of such Series A Grantor held by any Series A Secured Party, including all property of every description, in the custody of or in transit to such Series A Secured Party for any purpose, including safekeeping, collection or pledge, for the account of such Series A Grantor or as to which such Series A Grantor may have any right or power, including but not limited to cash;

(v) all other goods (including but not limited to fixtures and the airframes and engines described from time to time on Schedule 9) and personal property of such Series A Grantor, whether tangible or intangible and wherever located; and

(vi) to the extent not otherwise included, all proceeds of the foregoing;

provided, however, that “Series A Collateral” shall not include any Series A Excluded Property; and provided, further, that if and when any property shall cease to be Series A Excluded Property, such property shall be deemed automatically from such time to constitute Series A Collateral.

(b) For the purposes of this Agreement, all of the following property now owned or at any time hereafter acquired by any Series A Foreign Grantor or in which any Series A Foreign Grantor now has or at any time in the future may acquire any right, title or interests is collectively referred to as the “Series A Foreign Grantor Collateral”:

(i) all of the Series A Pledged Stock owned by such Series A Foreign Grantor listed on Schedule 4 (“Series A Foreign Grantor Pledged Stock”);

(ii) all additional shares of Series A Pledged Stock of any issuer of Series A Foreign Grantor Pledged Stock acquired from time to time by any Series A Foreign Grantor;

(iii) the certificates representing the shares referred to in clauses (i) and (ii) above; and

(iv) all dividends, cash, interest, instruments and other property or proceeds, from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the foregoing;

provided, however, that “Series A Foreign Grantor Collateral” shall not include any Series A Excluded Property; and provided, further, that if and when any property shall cease to be Series A Excluded Property, such property shall be deemed automatically from such time to constitute Series A Collateral.

Section 2.2 Grant of Security Interest in Collateral. (a) Each Series A Grantor other than the Company, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Series A Note Obligations, hereby mortgages, pledges and hypothecates to the Series A Subsidiary Collateral Agent, and grants to the Series A Subsidiary Collateral Agent for the benefit of the Series A Subsidiary Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the Series A Collateral of such Series A Grantor.

(b) The Company, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Series A Secured Obligations, hereby mortgages, pledges and hypothecates to the Series A Secured Collateral Agent, and grants to the Series A Parent Collateral Agent a lien on and security interest in, all of its right, title and interest in, to and under the Series A Collateral of the Company.

Section 2.3 Continuing Liability Under the Collateral. Notwithstanding anything herein to the contrary, (i) each Series A Grantor shall remain liable for all obligations under the Series A Collateral and nothing contained herein is intended or shall be a delegation of duties thereunder to the Series A Collateral Agent or any other Series A Secured Party, (ii) each Series A Grantor shall remain liable under each of the agreements included in the Series A Collateral to which it is a party, including, without limitation, any agreements relating to Series A Pledged Stock, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Series A Collateral Agent nor any other Series A Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto nor shall the Series A Collateral Agent nor any other Series A Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Series A Collateral, including, without limitation, any agreements relating to Series A Pledged Stock, and (iii) the exercise by the Series A Collateral Agent of any of its rights hereunder shall not release any Series A Grantor from any of its duties or obligations under the contracts and agreements included in the Series A Collateral.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

As of the Series A Issue Date each Series A Grantor hereby represents and warrants the following to the Series A Collateral Agent and the other Series A Secured Parties:

Section 3.1 Title; No Other Liens. Such Series A Grantor has good title to, or valid rights in, each item of the Series A Collateral (except for defects in title that, individually or in the aggregate, do not materially interfere with its ability to conduct its business as currently conducted or utilize such properties for their intended purposes). The Series A Collateral is owned by such Series A Grantor free and clear of any and all Liens, other than Series A Permitted Liens. Such Series A Grantor (a) is the record owner of the Series A Collateral pledged by such Series A Grantor hereunder and identified in Schedule 5A or 5B and (b) except as otherwise permitted under the Series A Debt Documents, has rights in or the power to transfer each other item of Series A Collateral in which a Lien is granted by it hereunder, free and clear of any other effective Lien, other than Series A Permitted Liens.

Section 3.2 Perfection and Priority. To the extent governed by Article 8 or 9 of the UCC, the security interest granted pursuant to this Agreement constitutes a valid perfected security interest in favor of the Series A Collateral Agent for the benefit of the Series A Secured Parties in all Series A Collateral in which a security interest may be perfected by the filing of a financing statement under the UCC as specified on Schedule 2 (which, in the case of all filings referred to on such schedule, have been delivered to the Series A Collateral Agent in completed and duly authorized form for filing). Subject to Section 4.13, such security interest has priority over all other Liens on the Series A Collateral other than Series A Permitted Senior Liens. Except in connection with transactions or Liens permitted by the Series A Debt Documents, no Series A Grantor shall take any action to create or permit any prior Lien on any of the Series A Collateral, including by delivery to any Person other than the Series A Collateral Agent of any instrument, tangible chattel paper or investment property consisting of instruments and certificates or granting control over such Series A Collateral.

Section 3.3 Jurisdiction of Organization; Chief Executive Office. Each Series A Grantor's jurisdiction of organization or formation, legal name and organizational identification number, if any, and the location of such Series A Grantor's chief executive office or sole place of business, in each case as of the date hereof, is specified on Schedule 3.

Section 3.4 Pledged Collateral. (a) On the date hereof, the Series A Pledged Stock pledged by such Series A Grantor hereunder (i) is listed on Schedule 5A (or Schedule 4 in the case of any Series A Foreign Grantor) and constitutes that percentage of the issued and outstanding equity of all classes of each issuer thereof as set forth on Schedule 5A (or Schedule 4) and (ii) has been duly and validly issued and is fully paid and non-assessable (other than Series A Pledged Stock in limited liability companies and partnerships). On the date hereof, the Series A Pledged Intercompany Debt Instruments held by such Series A Grantor are listed on Schedule 5B, and all of such Series A Pledged Intercompany Debt Instruments have been duly authorized, authenticated or issued and constitute the legal, valid and binding obligation of the issuers thereof, enforceable in accordance with their terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(b) Subject to Section 4.13, as of the Series A Issue Date, all Series A Pledged Certificated Stock that is not Series A Excluded Property (other than Series A Pledged Certificated Stock issued by a subsidiary of the Company that is organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia) has been delivered to the Series A Collateral Agent in accordance with Section 4.4(a).

(c) Subject to Section 5.3, upon the occurrence and during the continuance of an Event of Default, the Series A Collateral Agent shall be entitled to exercise all of the rights of the Series A Grantor granting the security interest in any Series A Pledged Stock, and a transferee or assignee of such Series A Pledged Stock shall become a holder of such Series A Pledged Stock to the same extent as such Series A Grantor and be entitled to participate in the management of the issuer of such Series A Pledged Stock and, upon the transfer of the entire interest of such Series A Grantor, such Series A Grantor shall, by operation of law, cease to be a holder of such Series A Pledged Stock.

Section 3.5 Letter-of-Credit Rights. Subject to Section 7.1, all letters of credit in excess of \$5,000,000 individually and that are not supporting obligations in which such Series A Grantor has rights as of the Series A Issue Date are listed on Schedule 7.

Section 3.6 Instruments and Tangible Chattel Paper Formerly Accounts. Except pursuant to transactions or Liens permitted by the Series B Debt Documents, no amount payable to such Series A Grantor under or in connection with any account that constitutes Series A Collateral is evidenced by any instrument or tangible chattel paper that has been delivered to any Person other than the Series A Collateral Agent.

Section 3.7 Intellectual Property. (a) Subject to Section 7.1, Schedule 6 sets forth a true and complete list of the Registered Intellectual Property such Series A Grantor owns as of the Series A Issue Date, including for each of the foregoing items (1) the owner, (2) the title, (3) the jurisdiction in which such item has been registered or otherwise arises or in which an application for registration has been filed and (4) as applicable, the registration or application number and registration or application date.

(b) To the knowledge of any Knowledge Officer of such Series A Grantor, on the Series A Issue Date, except as otherwise provided on Schedule 6, (i) all Registered Intellectual Property owned by such Series A Grantor is valid, in full force and effect, subsisting, unexpired and enforceable, and no Intellectual Property has been abandoned, except, individually and in the aggregate, as could not reasonably be expected to have a Material Adverse Effect and (ii) such Series A Grantor owns or has the valid right to use all Material Intellectual Property used in, or necessary to conduct, such Series A Grantor's business, free and clear of all Liens except for Series A Permitted Liens.

(c) No settlements or consents, covenants not to sue, non-assertion assurances, or releases have been entered into by such Series A Grantor or to which such Series A Grantor is bound with respect to any Intellectual Property that could reasonably be expected to have a Material Adverse Effect.

(d) To the knowledge of any Knowledge Officer of such Series A Grantor, there are no pending or threatened actions, investigations, suits, proceedings, audits, claims, demands, orders or disputes (other than ex parte proceedings before any Applicable IP Office) challenging the ownership, use, validity, enforceability of, or such Series A Grantor's rights in,

any Intellectual Property that is owned by such Series A Grantor, except, individually and in the aggregate, as could not reasonably be expected to have a Material Adverse Effect. No Person has been or is infringing, misappropriating, diluting, violating or otherwise impairing any Intellectual Property that is owned by such Series A Grantor, except, individually and in the aggregate, as could not reasonably be expected to have a Material Adverse Effect.

Section 3.8 Commercial Tort Claims. Subject to Section 7.1, except as listed on Schedule 1, no Series A Grantor has any commercial tort claim existing on the date hereof as to which such Series A Grantor reasonably expects to recover more than \$5,000,000.

ARTICLE 4

COVENANTS

Each Series A Grantor agrees with the Series A Collateral Agent and the other Series A Secured Parties to the following so long as either the Series A Indenture or the Junior Credit Agreement¹⁰ is in effect and until all Series A Note Obligations are satisfied (provided that each Series A Foreign Grantor so agrees solely with respect to its Series A Foreign Grantor Collateral):

Section 4.1 Maintenance of Perfected Security Interest; Further Documentation and Consents. (a) Generally. Such Series A Grantor shall (i) not use or permit any Series A Collateral to be used (A) in violation of any provision of any Series A Debt Document, or (B) in violation of any Requirement of Law (except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect) or (C) in violation of any policy of insurance covering the Series A Collateral, in any material respect, and (ii) except as permitted under the Series A Indenture and Junior Credit Agreement,¹¹ not enter into any Contractual Obligation or undertaking restricting the right or ability of such Series A Grantor or the Series A Collateral Agent to dispose of any Series A Collateral; provided, however, that if and to the extent that any Series A Collateral is leased or subleased to a Person that is not a subsidiary of the Company, notwithstanding the foregoing, such Series A Grantor shall only be obligated to use its reasonable judgment in enforcing the terms of its agreements with such lessee or sublessee and exercise reasonable diligence in supervising such Person with respect to such Series A Collateral. Such Series A Grantor shall take all actions necessary or otherwise reasonably requested by the Series A Collateral Agent to maintain the security interest created by this Agreement as a perfected security interest to the extent required pursuant to this Agreement and shall take commercially reasonable actions to defend such security interest and such priority against the claims and demands of all Persons, subject, in each case, to Series A Permitted Liens and the rights of such Series A Grantor under the Series A Debt Documents¹² to dispose of the Series A Collateral. Notwithstanding any provision in this Agreement to the contrary, no Series A Grantor shall be required to take any action to perfect a security interest in any asset (i) where the Series A Collateral Agent and the Company agree the cost of perfection is excessive in relation to the benefit afforded thereby, in which case, the Series A Collateral Agent shall not be

¹⁰ *Series B*: Remove “and the Junior Credit Agreement”.

¹¹ *Series B*: Remove “and the Junior Credit Agreement”.

¹² *Series B*: “Series B Debt Documents”.

required to take any action unless requested by the Requisite Holders or (ii) to the extent that such perfection is not required pursuant the Series A Debt Documents or the First Lien Credit Agreement.¹³

(c) Such Series A Grantor shall not convey, sell, lease, sublease, exchange, transfer, or otherwise dispose of (by operation of law or otherwise) any Series A Collateral except for sales, leases, subleases, exchanges, transfers and other dispositions permitted under the Series A Debt Documents.

(d) Such Series A Grantor shall furnish to the Series A Collateral Agent from time to time statements and schedules further identifying and describing the Series A Collateral and such other reports in connection therewith as the Series A Collateral Agent may reasonably request.

(e) At any time and from time to time, such Series A Grantor shall, for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, (i) promptly and duly execute and deliver, and have recorded, such further documents, including an authorization to file (or, as applicable, the filing of) any reasonably requested financing statement or amendment under the UCC (or other filings under similar Requirements of Law) in effect in any jurisdiction with respect to the security interest created hereby to the extent that perfection is required under this Agreement and (ii) take such further action as the Series A Collateral Agent may reasonably request, including, during the continuance of an Event of Default, using commercially reasonable efforts to secure all approvals necessary for the assignment to or for the benefit of the Series A Collateral Agent of any Contractual Obligation, including any IP License, held by such Series A Grantor and to enforce the security interests granted hereunder.

(f) If the Series A Secured Parties so elect, and subject to the Intercreditor Agreements, while an Event of Default has occurred and is continuing, such Series A Grantor shall arrange for the Series A Collateral Agent's security interest to be noted on the certificate of title of each Vehicle and shall file any other necessary documentation in each jurisdiction that the Series A Collateral Agent shall reasonably deem advisable to perfect its security interest in any Vehicle.

Section 4.2 Changes in Name, Jurisdiction, Etc. Such Series A Grantor shall comply with Section 7.14 of the Series A First Supplemental Indenture and Section 6.15 of the Junior Credit Agreement.

Section 4.3 Other Changes. (a) Each year, at the time of delivery of annual financial statements with respect to the preceding Fiscal Year pursuant to Section 7.14 of the Series A First Supplemental Indenture and Section 6.15 of the Junior Credit Agreement,¹⁴ the Series A Grantors shall deliver to the Series A Collateral Agent a written supplement to the Schedules hereto setting forth any information required hereunder to be set forth in the Schedules that has changed since the Series A Issue Date.

¹³ *Series B:* "Series B Debt Documents". Replace "by the Requisite Holders" with "by the Holders of at least a majority in aggregate principal amount of the Series A Notes".

¹⁴ *Series B:* Remove "Section 6.15 of the Junior Credit Agreement".

(b) Series A Grantors may, at their sole option, deliver a written supplement to the Schedules further identifying and describing the Series A Collateral at any other time. In the case of updates to Schedules 8A and 8B delivered pursuant to this Section 4.2(b), each update shall be accompanied by a Scheduled Account Certificate in the form attached hereto as Annex 6.

Section 4.4 Pledged Collateral. (a) Delivery of Certain Pledged Collateral. Such Series A Grantor shall promptly after such Series A Grantor obtains possession thereof and subject to the terms of the Intercreditor Agreements, deliver to the Series A Collateral Agent, in the exact form received, duly indorsed by such Series A Grantor to the Series A Collateral Agent together with an undated stock or other transfer power duly executed in blank, (A) all Series A Pledged Certificated Stock and (B) all Series A Pledged Intercompany Debt Instruments.

(b) No Delivery of Pledged Collateral to Third Parties. Except in connection with a transaction permitted by the Series A Debt Documents, no Series A Grantor shall take any action to create or permit any Lien on any of the Series A Pledged Stock issued by a Restricted Subsidiary or any Series A Pledged Intercompany Debt Instruments having priority over the Series A Collateral Agent's Lien except for Series A Permitted Priority Liens. No Series A Grantor shall create or permit to exist any consensual Lien on any Series A Non-Voting Capital Stock of any Foreign Subsidiary it owns that constitutes Series A Excluded Property or create or permit any subsidiary to create, or permit to exist, any consensual Lien on any Capital Stock of CIT Aerospace International or CIT Group Finance (Ireland) other than the Lien of the Series A Collateral Agent.

(c) Event of Default. During the continuance of an Event of Default, the Series A Collateral Agent shall have the right, at any time in its discretion and without notice to the Series A Grantor, to transfer to or to register in its name or in the name of its nominees any Series A Pledged Collateral or any Series A Pledged Investment Property. During the continuance of an Event of Default, the Series A Collateral Agent shall have the right at any time to exchange any certificate or instrument representing or evidencing any Series A Pledged Collateral or any Series A Pledged Investment Property for certificates or instruments of smaller or larger denominations.

(d) Distributions with respect to Pledged Collateral. Except as provided in Article 5 and in the Intercreditor Agreements, each Series A Grantor shall be entitled to receive all cash dividends, distributions, principal and interest paid in respect of the Series A Pledged Collateral with respect to the Series A Pledged Collateral. Upon the occurrence and during the continuance of an Event of Default, any sums paid upon or in respect of any Series A Pledged Collateral upon the liquidation or dissolution of any issuer of any Series A Pledged Collateral, any distribution of capital made on or in respect of any Series A Pledged Collateral or any property distributed upon or with respect to any Series A Pledged Collateral pursuant to the recapitalization or reclassification of the capital of any issuer of Series A Pledged Collateral or pursuant to the reorganization thereof shall, unless otherwise (i) subject to a perfected security interest (with the priorities contemplated herein) in favor of the Series A Collateral Agent or (ii) applied in accordance with either the Series A Indenture or the Junior Credit Agreement,¹⁵ be paid into a deposit account or securities account that is subject to a perfected security interest (with the priorities contemplated herein) in favor of the Series A Collateral Agent. During the

¹⁵ *Series B*: Remove "or Junior Credit Agreement".

continuance of an Event of Default, if any sum of money or property so paid or distributed in respect of any Series A Pledged Collateral shall be received by such Series A Grantor, such Series A Grantor shall, until such money or property is paid or delivered to the Series A Collateral Agent and is not described in clause (i) or (ii) of the preceding sentence, hold such money or property in trust for the Series A Collateral Agent, segregated from other funds of such Series A Grantor, as additional security for the Series A Secured Obligations.

(e) Voting Rights. Except as provided in Article 5 and in the Intercreditor Agreements, such Series A Grantor shall be entitled to exercise all voting, consent and corporate, partnership, limited liability company and similar rights with respect to the Series A Pledged Collateral; provided, however, that no vote shall be cast, consent given or right exercised or other action taken by such Series A Grantor that would impair in any material respect the Series A Collateral (except to the extent permitted under either the Series A Indenture or the Junior Credit Agreement¹⁶ or as required to comply with the First Lien Credit Agreement or any related document, instrument or agreement), be inconsistent with or result in any violation of any provision of this Agreement, the Series A Indenture, the Junior Credit Agreement or any other Series A Debt Document or adversely affect the rights inuring to a holder of the Series A Pledged Collateral.

(f) Grantors as Issuers. In the case of each Series A Grantor which is an issuer of Series A Pledged Collateral, such Series A Grantor agrees that (i) it shall be bound by the terms of this Agreement relating to the Series A Pledged Collateral issued by it and shall comply with such terms insofar as such terms are applicable to it and (ii) the terms of Section 5.3(c) shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 5.3(c) with respect to the Series A Pledged Securities issued by it. In addition, each Series A Grantor which is either an issuer or an owner of any Series A Pledged Collateral hereby consents to the grant by each other Series A Grantor of the security interest hereunder in favor of the Series A Collateral Agent and to the transfer of any Series A Pledged Collateral to the Series A Collateral Agent or its nominee following an Event of Default that is continuing and to the substitution of the Series A Collateral Agent or its nominee as a partner, member or shareholder of the issuer of the related Series A Pledged Collateral.

(g) Amendments. Each Series A Grantor shall not, without the consent of the Series A Collateral Agent, agree to any amendment to any Organizational Document of such Series A Grantor or any issuer of Series A Pledged Collateral that in any way adversely affects the perfection of the security interest of the Series A Collateral Agent in the Series A Pledged Collateral pledged hereunder, including any amendment electing to treat any limited liability company interest or partnership interest that is part of the Series A Pledged Collateral as a “security” under Section 8-103 of the UCC of the applicable jurisdiction.

Section 4.5 Accounts. (a) Upon the occurrence and during the continuance of an Event of Default, the Series A Collateral Agent shall, at its option, have the right to settle, adjust or compromise any claim, offset, counterclaim or dispute with an account debtor or grant any credits, discounts or allowances relating to accounts constituting Series A Collateral.

¹⁶ *Series B:* Remove “or the Junior Credit Agreement”.

(b) Such Series A Grantor shall keep and maintain at its own cost and expense records of the Accounts consistent with past practice, including, but not limited to, the originals or electronic copies of all documentation with respect to all Accounts and records of all payments received and all credits granted on the Accounts, all merchandise returned and all other dealings therewith.

Section 4.6 Inventory. With respect to the Inventory: (a) such Series A Grantor shall at all times maintain Inventory records consistent with past practice, including keeping correct and accurate records in all material respects itemizing and describing the kind and type of Inventory, such Series A Grantor's cost therefor and withdrawals therefrom and additions thereto; and (b) as between the Series A Collateral Agent and Secured Parties, on the one hand, and the Series A Grantors, on the other hand, each Series A Grantor assumes all responsibility and liability arising from or relating to the use, sale or other disposition of the Inventory (but nothing contained herein shall be construed as the basis for any liability of any Series A Grantor as to any third party).

Section 4.7 Delivery of Instruments and Tangible Chattel Paper and Control of Investment Property, Letter-of-Credit Rights and Electronic Chattel Paper. (a) Except in connection with Ordinary Course Business Activities and as not otherwise prohibited under the Series A Debt Documents or the Intercreditor Agreements, if any amount payable under or in connection with any Series A Collateral owned by such Series A Grantor shall be or become evidenced by an instrument or a tangible chattel paper, such Series A Grantor shall not deliver such instrument or tangible chattel paper to any Person other than the Series A Collateral Agent.

(b) Except as otherwise permitted under the Series A Debt Documents and the Intercreditor Agreements, such Series A Grantor shall not grant "control" (within the meaning of such term under Section 9-106 of the UCC) over any investment property to any Person other than the Series A Collateral Agent.

(c) If such Series A Grantor is or becomes the beneficiary of a letter of credit that is (i) not a supporting obligation of any Series A Collateral, (ii) not Series A Excluded Property and (iii) in excess of \$5,000,000, such Series A Grantor shall promptly notify the Series A Collateral Agent thereof and use commercially reasonable efforts to enter into a Contractual Obligation with the Series A Collateral Agent, the issuer of such letter of credit or any nominated person with respect to the letter-of-credit rights under such letter of credit. Subject to the Intercreditor Agreements, such Contractual Obligation shall assign such letter-of-credit rights to the Series A Collateral Agent and such assignment shall be sufficient to grant control for the purposes of Section 9-107 of the UCC (or any similar section under any equivalent UCC). The provisions of the Contractual Obligation shall be in form and substance reasonably satisfactory to the Series A Collateral Agent.

(d) If any amount payable under or in connection with any Series A Collateral owned by such Series A Grantor shall be or become evidenced by electronic chattel paper, such Series A Grantor shall not grant control of such electronic chattel paper for the purposes of Section 9-105 of the UCC (or any similar section under any equivalent UCC) and all "transferable records" as defined in each of the Uniform Electronic Transactions Act and the Electronic Signatures in Global and National Commerce Act to any Person other than the First Lien Agent or the Series A Collateral Agent except in connection with Ordinary Course Business Activities and as not otherwise prohibited under the Series A Debt Documents.

Section 4.8 Intellectual Property. (a) Within forty-five (45) days after the end of each Fiscal Quarter, such Series A Grantor shall provide Series A Collateral Agent with notice of any additional Registered Intellectual Property of such Series A Grantor acquired during such Fiscal Quarter and shall provide the Series A Collateral Agent notification thereof and such short-form intellectual property agreements and assignments in a form similar to those required to be delivered pursuant to Section 4.5(e) and other documents that the Series A Collateral Agent reasonably requests with respect thereto.

(b) Such Series A Grantor shall (and shall require all its applicable licensees to) (i) (1) continue to use each Trademark owned by such Series A Grantor included in the Material Intellectual Property in order to maintain such Trademark in full force and effect with respect to each class of goods for which such Trademark is used that is material to the business of any Series A Grantor, free from any claim of abandonment for non-use, (2) maintain at least the same standards of quality of products and services offered under such Trademark as are currently maintained, (3) when appropriate (as determined in such Series A Grantor's good faith business judgment), use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (4) not adopt or use any other Trademark that is confusingly similar or a colorable imitation of such Trademark unless the Series A Collateral Agent shall obtain a security interest in such other Trademark pursuant to this Agreement and (ii) not knowingly do any act or omit to do any act whereby (w) the Trademarks included in the Material Intellectual Property (or any goodwill associated therewith included in the Intellectual Property) are reasonably likely to become destroyed, invalidated, materially impaired or harmed in any way, (x) any Patents included in the Material Intellectual Property are reasonably likely to become forfeited, misused, unenforceable, abandoned or dedicated to the public, (y) any Copyrights included in the Material Intellectual Property are reasonably likely to become invalidated, otherwise materially impaired or fall into the public domain or (z) any Trade Secret that is Material Intellectual Property is reasonably likely to become publicly available or otherwise unprotectable.

(c) Such Series A Grantor shall notify the Series A Collateral Agent promptly if any Knowledge Officer knows that any application or registration relating to any Material Intellectual Property will become forfeited, misused, unenforceable, abandoned or dedicated to the public, or of any materially adverse determination or development regarding the validity or enforceability or such Series A Grantor's ownership of, interest in, right to use, register, own or maintain any Material Intellectual Property (including the institution of, or any such determination or development in, any proceeding that could reasonably be expected to result in any of the foregoing in any Applicable IP Office, other than a routine office action or other determination or development in the ordinary course of prosecution before an Applicable IP Office). Such Series A Grantor shall take all commercially reasonable actions that are necessary to maintain and pursue each application (and to obtain the relevant registration or recordation) and to maintain each registration and recordation included in the Material Intellectual Property, provided, that the parties acknowledge that nothing in this Agreement prevents such Series A Grantor from disposing of or discontinuing the use of or maintenance of any of its Intellectual Property if such Series A Grantor determines in its good faith business judgment that such disposal or discontinuance is desirable in the conduct of its business.

(d) Such Series A Grantor shall not knowingly do any act or omit to do any act to infringe, misappropriate, dilute, violate or otherwise impair the Intellectual Property of any other Person. In the event that such Series A Grantor has reason to believe that any Material

Intellectual Property of such Series A Grantor is or has been infringed, misappropriated, violated, diluted or otherwise impaired by a third party, such Series A Grantor shall take all commercially reasonable actions appropriate under the circumstances (as determined by such Series A Grantor in its good faith business judgment) in response thereto, including, if determined to be appropriate, promptly bringing suit and recovering all damages therefor.

(e) Such Series A Grantor shall, from time to time, execute any document required (or otherwise reasonably requested by Series A Collateral Agent) to acknowledge, confirm, register, record or perfect the Series A Collateral Agent's interest in any part of the Intellectual Property constituting Series A Collateral, whether now owned or hereafter acquired by such Series A Grantor, including short-form intellectual property security agreements in the form attached hereto as Annex 3 for all Registered Intellectual Property of such Series A Grantor.

Section 4.9 Notice of Commercial Tort Claims. Such Series A Grantor agrees that, if it shall acquire any interest in any commercial tort claim (whether from another Person or because such commercial tort claim shall have come into existence) as to which it has claimed or reasonably expects to recover more than \$5,000,000, (i) such Series A Grantor shall promptly deliver to the Series A Collateral Agent, in each case in form and substance reasonably satisfactory to the Series A Collateral Agent, a notice of the existence and nature of such commercial tort claim and a supplement to Schedule 1 containing a description of such commercial tort claim, (ii) Section 2.1 shall apply to such commercial tort claim and (iii) such Series A Grantor shall execute and deliver to the Series A Collateral Agent, in each case in form and substance reasonably satisfactory to the Series A Collateral Agent, any document, and take all other action, reasonably necessary (or otherwise reasonably requested by the Series A Collateral Agent) for the Series A Collateral Agent to obtain, on behalf of the Series A Secured Parties, a second-priority perfected security interest in all such commercial tort claims. Any supplement to Schedule 1 delivered pursuant to this Section 4.6 shall, after the receipt thereof by the Series A Collateral Agent, become part of Schedule 1 for all purposes hereunder other than in respect of representations and warranties made prior to the date of such receipt.

Section 4.10 Deposit Accounts and Securities Accounts. Each Series A Grantor shall provide the Series A Collateral Agent with a perfected security interest in each Series A Controlled Deposit Account and/or Series A Controlled Securities Account to the extent required pursuant to the Series A Debt Documents and this Agreement. Subject to the terms of the applicable control agreement and the Intercreditor Agreements, at any time when an Event of Default shall have occurred and be continuing, the Series A Collateral Agent or the Secured Parties shall have the right to require the financial institutions at which any Series A Controlled Deposit Accounts are maintained to remit to the Series A Collateral Agent all funds maintained in such Series A Controlled Deposit Accounts, such funds to be applied by the Series A Collateral Agent against the Series A Secured Obligations in the manner provided in the Series A Debt Documents and the Intercreditor Agreements; provided, that such requirement will cease to apply (unless subsequently triggered again) if such Event of Default shall have been cured or waived.

Section 4.11 Collateral Audits. In addition to the inspections permitted under either Section 7.15 of the Series A First Supplemental Indenture or Section 6.15 of the Junior Credit Agreement, the Series A Collateral Agent shall have the right to conduct audits of the Series A Collateral, no more frequently than once per Fiscal Quarter while no Event of Default is continuing, and each Series A Grantor shall furnish all such assistance and information as the Series A Collateral Agent may reasonably require in connection therewith.

Section 4.12 Foreign Registered Aircraft. Schedule 9 identifies Unencumbered aircraft registered in a jurisdiction other than the United States that will be subject to Cape Town Filings in accordance with Section 7.20. Upon the reasonable request of the Series A Collateral Agent from time to time, such Series A Grantor shall deliver supplements to Schedule 9 to reasonably identify the aircraft registered in a jurisdiction other than the United States that is subject to the Lien of the Series A Collateral Agent hereunder. Any supplement to Schedule 9 delivered pursuant to Section 4.8 shall, after the receipt thereof by the Series A Collateral Agent, become part of Schedule 9 for all purposes hereunder.

Section 4.13 Post Closing Procedures. (a) To the extent the Lien of the Series A Collateral Agent in any Series A Collateral existing on the Series A Issue Date has not been perfected on or before the Series A Issue Date, the Series A Grantors shall promptly, but no later than ninety (90) days after the Series A Issue Date, take the same steps to perfect the Liens of the Series A Collateral Agent in such Series A Collateral as are required to be taken to perfect the Liens of the First Lien Agent in such Series A Collateral under the First Lien Credit Agreement or such other action as the Series A Collateral Agent specifies.

(b) In the event that (a) any Series A Grantor acquires any Unencumbered assets of a type described on Schedule 10, (b) an asset of any Series A Grantor becomes an Unencumbered asset of a type described in Schedule 10 hereto or (c) an aircraft asset owned by a Series A Grantor becomes re-registered in any jurisdiction necessitating a security filing as contemplated in Schedule 10 hereto, then in such event, each Series A Grantor shall within ninety (90) days (or such longer period as the Series A Collateral Agent specifies): (i) after the end of each Fiscal Quarter of each Fiscal Year (including the fourth Fiscal Quarter) deliver to the Series A Collateral Agent a schedule identifying after-acquired assets of a type identified on Schedule 10 and (ii) of the date of acquisition of assets of a type identified on Schedule 10 are acquired, become Unencumbered or are re-registered, (A) comply with the After-Acquired Collateral Procedures described on Schedule 10 with respect to such type of after-acquired assets and (B) deliver a certificate of such Series A Grantor certifying that the Series A Grantors have complied with the After-Acquired Collateral Procedures described on Schedule 10 with respect to Unencumbered assets of a type identified on Schedule 10 and such Lien is the only Lien to which such Series A Collateral is subject, other than any Series A Permitted Lien.

(c) The Series A Collateral Agent shall be authorized to waive the requirements or extend the time to perform any of the actions required by subsection (a) or (b) of this Section 4.13. Furthermore, the Series A Collateral Agent is hereby directed to waive the requirements or extend the time to perform any of the actions required by subsection (a) or (b) of this Section 4.13, if, and to the extent that, the First Lien Agent waives or extends the time to perform any of the actions required by such subsection (a) or (b).

ARTICLE 5

REMEDIAL PROVISIONS

Section 5.1 Code and Other Remedies. (a) UCC Remedies. Subject to the provisions of the Intercreditor Agreements, during the continuance of an Event of Default, the

Series A Collateral Agent may (or upon the written direction of the Requisite Holders¹⁷, shall) exercise, in addition to all other rights and remedies granted to it in this Agreement and in any other instrument or agreement securing, evidencing or relating to any Secured Obligation, all rights and remedies of a secured party under the UCC or any other applicable law.

(b) Disposition of Collateral. Without limiting the generality of the foregoing and except as set forth in the Intercreditor Agreements, the Series A Collateral Agent may, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Series A Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), during the continuance of any Event of Default (personally or through its agents or attorneys), (i) enter upon the premises where any Series A Collateral is located, without any obligation to pay rent, through self-help, without judicial process, without first obtaining a final judgment or giving any Series A Grantor or any other Person notice or opportunity for a hearing on the Series A Collateral Agent's claim or action, (ii) collect, receive, appropriate and realize upon any Series A Collateral and (iii) Sell, grant option or options to purchase and deliver any Series A Collateral (enter into Contractual Obligations to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of any Series A Secured Party or elsewhere upon such terms and conditions as it may reasonably deem advisable and at such prices as it may reasonably deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Series A Collateral Agent shall have the right, upon any such public sale or sales and, to the extent permitted by the UCC and other applicable Requirements of Law, and subject to the Intercreditor Agreements, upon any such private sale, to purchase the whole or any part of the Series A Collateral so sold, free of any right or equity of redemption of any Series A Grantor, which right or equity is hereby waived and released. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Series A Grantor, and each Series A Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Series A Collateral Agent shall not be obligated to make any sale of Series A Collateral regardless of notice of sale having been given. The Series A Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Series A Collateral Agent may sell the Series A Collateral without giving any warranties as to the Series A Collateral. The Series A Collateral Agent may specifically disclaim or modify any warranties of title or the like. Each Series A Grantor hereby waives any claims against the Series A Collateral Agent arising by reason of the fact that the price at which any Series A Collateral may have been sold at a private sale was less than the price which might have been obtained at a public sale, even if the Series A Collateral Agent accepts the first offer received and does not offer such Series A Collateral to more than one offeree.

(c) Management of the Collateral. Except as set forth in the Intercreditor Agreements, each Series A Grantor further agrees, that, during the continuance of any Event of Default, (i) at the Series A Collateral Agent's request, it shall promptly and at its own expense assemble the Series A Collateral and make it available to the Series A Collateral Agent at places

¹⁷ *Series B:* Replace "by the Requisite Holders" with "by the Holders of at least a majority in aggregate principal amount of the Series A Notes".

that the Series A Collateral Agent shall reasonably select, whether at such Series A Grantor's premises or elsewhere, (ii) without limiting the foregoing, the Series A Collateral Agent also has the right to require that each Series A Grantor store and keep any Series A Collateral pending further action by the Series A Collateral Agent and, while any such Series A Collateral is so stored or kept, provide such guards and maintenance services as shall be necessary to protect the same and to preserve and maintain such Series A Collateral in good condition, (iii) until the Series A Collateral Agent is able to Sell any Series A Collateral, the Series A Collateral Agent shall have the right to hold or use such Series A Collateral to the extent that it deems appropriate for the purpose of preserving the Series A Collateral or its value or for any other purpose reasonably deemed appropriate by the Series A Collateral Agent and (iv) the Series A Collateral Agent may, if it so elects, seek the appointment of a receiver or keeper to take possession of any Series A Collateral and to enforce any of the Series A Collateral Agent's remedies (for the benefit of the Series A Secured Parties), without prior notice or hearing as to such appointment. The Series A Collateral Agent shall not have any obligation to any Series A Grantor to maintain or preserve the rights of any Series A Grantor as against third parties with respect to any Series A Collateral while such Series A Collateral is in the possession of the Series A Collateral Agent.

(d) Application of Proceeds.

(i) Subject to the provisions of the Intercreditor Agreements, the Series A Parent Collateral Agent shall apply the cash proceeds of any action taken by it pursuant to this Section 5.1 in the following order: first, to pay any loss and expenses then due the Series A Parent Collateral Agent in connection with the foreclosure or realization upon, the disposal, storage, maintenance or otherwise, dealing with any of, the Series A Collateral or otherwise, and indemnities, compensation, expenses and other amounts then due to the Series A Parent Collateral Agent under the Series A Security Documents until paid in full, second, ratably to the Series A Parent Representatives to pay any costs, expenses or indemnities then due to the Series A Parent Representatives until paid in full; third, ratably to the representatives for application to the Series A Parent Secured Obligations in accordance with the terms of the Series A Debt Documents, as applicable, until paid in full.

(ii) Subject to the provisions of the Intercreditor Agreements, the Series A Subsidiary Collateral Agent shall apply the cash proceeds of any action taken by it pursuant to this Section 5.1 in the following order: first, to pay any loss and expenses then due the Series A Subsidiary Collateral Agent in connection with the foreclosure or realization upon, the disposal, storage, maintenance or otherwise, dealing with any of, the Series A Collateral or otherwise, and indemnities, compensation, expenses and other amounts then due to the Series A Subsidiary Collateral Agent under the Series A Security Documents until paid in full, second, ratably to the Series A Subsidiary Representatives to pay any costs, expenses or indemnities then due to the Series A Subsidiary Representatives until paid in full; third, ratably to the representatives for application to the Series A Note Obligations in accordance with the terms of the Series A Debt Documents, as applicable, until paid in full.

(iii) In each case, only after deducting all out-of-pocket costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any Series A Collateral or in any way relating to the Series A Collateral or the rights of the Series A Parent Collateral Agent or Series A Subsidiary Collateral Agent and any other Series A Secured Party hereunder, including reasonable attorneys' fees and

disbursements, and only after such application and after the payment by the Series A Collateral Agent of any other amount required by any Requirement of Law, need the Series A Parent Collateral Agent or Series A Subsidiary Collateral Agent account for the surplus, if any, to any Series A Grantor.

(e) Sales on Credit. If the Series A Collateral Agent sells any of the Series A Collateral upon credit, the applicable Series A Grantor will be credited only with payments actually made by the purchaser and received by the Series A Collateral Agent and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the Series A Collateral, the Series A Collateral Agent may resell the Series A Collateral and the Series A Grantor shall be credited with proceeds of the sale.

(f) Direct Obligation. Neither the Series A Collateral Agent nor any other Series A Secured Party shall be required to make any demand upon, or pursue or exhaust any right or remedy against, any Series A Grantor, any other Series A Debt Party or any other Person with respect to the payment of the Obligations or to pursue or exhaust any right or remedy with respect to any Series A Collateral therefor. All of the rights and remedies of the Series A Collateral Agent and any other Series A Secured Party under any Series A Debt Document shall be cumulative, may be exercised individually or concurrently and not exclusive of any other rights or remedies provided by any Requirement of Law. To the extent it may lawfully do so, each Series A Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Series A Collateral Agent or any Series A Secured Party, any valuation, stay, appraisal, extension, redemption or similar laws and any and all rights or defenses it may have as a surety, now or hereafter existing, arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of any Series A Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition.

(g) Commercially Reasonable. To the extent that applicable Requirements of Law impose duties on the Series A Collateral Agent to exercise remedies in a commercially reasonable manner, each Series A Grantor acknowledges and agrees that it is not commercially unreasonable for the Series A Collateral Agent to do any of the following in connection with the exercise of such remedies:

(i) fail to incur significant costs, expenses or other Liabilities reasonably deemed as such by the Series A Collateral Agent to prepare any Series A Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition;

(ii) fail to obtain Governmental Authorizations, or other consents, for access to any Series A Collateral to Sell or for the collection or Sale of any Series A Collateral, or, if not required by other Requirements of Law, fail to obtain Governmental Authorizations or other consents for the collection or disposition of any Series A Collateral;

(iii) fail to exercise remedies against account debtors or other Persons obligated on any Series A Collateral or to remove Liens on any Series A Collateral or to remove any adverse claims against any Series A Collateral;

(iv) advertise dispositions of any Series A Collateral through publications or media of general circulation, whether or not such Series A Collateral is of a specialized nature or to contact other Persons, whether or not in the same business as any Series A Grantor, for expressions of interest in acquiring any such Series A Collateral;

(v) exercise collection remedies against account debtors and other Persons obligated on any Series A Collateral, directly or through the use of collection agencies or other collection specialists, hire one or more professional auctioneers to assist in the disposition of any Series A Collateral, whether or not such Series A Collateral is of a specialized nature or, to the extent deemed appropriate by the Series A Collateral Agent, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Series A Collateral Agent in the collection or disposition of any Series A Collateral, or utilize Internet sites that provide for the auction of assets of the types included in the Series A Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets to dispose of any Series A Collateral;

(vi) dispose of assets in wholesale rather than retail markets;

(vii) disclaim disposition warranties, such as title, possession or quiet enjoyment; or

(viii) purchase insurance or credit enhancements to insure the Series A Collateral Agent against risks of loss, collection or disposition of any Series A Collateral or to provide to the Series A Collateral Agent a guaranteed return from the collection or disposition of any Series A Collateral.

Each Series A Grantor acknowledges that the purpose of this Section 5.1 is to provide a non-exhaustive list of actions or omissions that are commercially reasonable when exercising remedies against any Series A Collateral and that other actions or omissions by the Series A Secured Parties shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 5.1. Without limitation upon the foregoing, nothing contained in this Section 5.1 shall be construed to grant any rights to any Series A Grantor or to impose any duties on the Series A Collateral Agent that would not have been granted or imposed by this Agreement or by applicable Requirements of Law in the absence of this Section 5.1.

(h) IP Licenses. For the purpose of enabling the Series A Collateral Agent to exercise rights and remedies under this Section 5.1 (including in order to take possession of, collect, receive, assemble, process, appropriate, remove, realize upon, Sell or grant options to purchase any Series A Collateral) at such time as the Series A Collateral Agent shall be lawfully entitled to exercise such rights and remedies, each Series A Grantor hereby grants to the Series A Collateral Agent, for the benefit of the Series A Secured Parties, (i) an irrevocable, nonexclusive, worldwide license (exercisable without payment of royalty or other compensation to such Series A Grantor), including in such license the right to sublicense, use and practice any Intellectual Property now owned or hereafter acquired by such Series A Grantor and access to all media in which any of the licensed items may be recorded or stored and to all Software and programs used for the compilation or printout thereof, in each case to the extent of such Series A Grantor's rights therein and to the extent permitted by applicable licenses or other agreements related thereto, and (ii) an irrevocable license (without payment of rent or other compensation to such Series A Grantor) to use, operate and occupy all real property owned, operated, leased, subleased or

otherwise occupied by such Series A Grantor. With respect to Trademarks licensed under this Section 5.1, the applicable Series A Grantor shall have such rights of quality control and inspection which are reasonably necessary by applicable law to maintain the validity and enforceability of such Trademarks.

(i) Quiet Enjoyment. The Series A Collateral Agent hereby covenants and agrees that, with respect to any lease or sublease constituting Series A Collateral, so long as no event of default has occurred and is continuing under the applicable lease or sublease, it shall not take or cause to be taken any action contrary to any permitted lessee's or any permitted sublessee's right to quiet enjoyment of, and the continuing possession, use and operation of, the relevant asset during the term of such lease or sublease in accordance with the terms of such lease or sublease.

Section 5.2 Accounts and Payments in Respect of General Intangibles. (a) In addition to, and not in substitution for, any similar requirement in the Series A Indenture or Junior Credit Agreement,¹⁸ and except as set forth in the Intercreditor Agreements, if required by the Series A Collateral Agent at any time during the continuance of an Event of Default, any payment of accounts constituting Series A Collateral or payment in respect of general intangibles, when collected by any Series A Grantor, shall be promptly (and, in any event, within two (2) Business Days) deposited by such Series A Grantor in the exact form received, duly indorsed by such Series A Grantor to the Series A Collateral Agent, in a Blocked Account, subject to withdrawal by the Series A Collateral Agent as provided in Section 5.4. Until so turned over, such payment shall be held by such Series A Grantor in trust for the Series A Collateral Agent, segregated from other funds of such Series A Grantor. Each such deposit of proceeds of accounts and payments in respect of general intangibles shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(b) At any time:

(i) during the continuance of an Event of Default, each Series A Grantor shall, upon the Series A Collateral Agent's request, deliver to the Series A Collateral Agent all original and other documents evidencing, and relating to, the Contractual Obligations and transactions that gave rise to any account or any payment in respect of general intangibles, including all original orders, invoices and shipping receipts and notify account debtors that the accounts or general intangibles have been collaterally assigned to the Series A Collateral Agent and that payments in respect thereof shall be made directly to the Series A Collateral Agent;

(ii) during the continuance of an Event of Default, the Series A Collateral Agent may, without notice, limit or terminate the authority of a Series A Grantor to collect its accounts or amounts due under general intangibles or any thereof and, in its own name or in the name of others, enforce such Series A Grantor's rights against such account debtors and obligors of general intangibles;

¹⁸ *Series B:* Remove "or Junior Credit Agreement".

(iii) communicate with account debtors to verify with them to the Series A Collateral Agent's satisfaction the existence, amount and terms of any account or amounts due under any general intangible; and

(iv) during the continuance of an Event of Default, each Series A Grantor shall take all actions, deliver all documents and provide all information reasonably necessary or reasonably requested by the Series A Collateral Agent to ensure any Internet Domain Name is registered.

(c) Anything herein to the contrary notwithstanding, each Series A Grantor shall remain liable under each account and each payment in respect of general intangibles to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. No Series A Secured Party shall have any obligation or liability under any agreement giving rise to an account or a payment in respect of a general intangible by reason of or arising out of any Series A Debt Document or the receipt by any Series A Secured Party of any payment relating thereto, nor shall any Series A Secured Party be obligated in any manner to perform any obligation of any Series A Grantor under or pursuant to any agreement giving rise to an account or a payment in respect of a general intangible, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

Section 5.3 Pledged Collateral. (a) Voting Rights. Except as otherwise set forth in the Intercreditor Agreements, during the continuance of an Event of Default, upon written notice by the Series A Collateral Agent to the relevant Series A Grantor or Series A Grantors, the Series A Collateral Agent or its nominee may exercise (A) any voting, consent, corporate and other right pertaining to the Series A Pledged Collateral at any meeting of shareholders, partners or members, as the case may be, of the relevant issuer or issuers of Series A Pledged Collateral or otherwise and (B) any right of conversion, exchange and subscription and any other right, privilege or option pertaining to the Series A Pledged Collateral as if it were the absolute owner thereof (including the right to exchange at its discretion any Series A Pledged Collateral upon the merger, amalgamation, consolidation, reorganization, recapitalization or other fundamental change in the corporate or equivalent structure of any issuer of Series A Pledged Stock, the right to deposit and deliver any Series A Pledged Collateral with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as the Series A Collateral Agent may determine), all without liability except to account for property actually received by it; provided, however, that the Series A Collateral Agent shall have no duty to any Series A Grantor or any Series A Secured Party to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(b) Cash Distributions. Except as otherwise set forth in the Intercreditor Agreements, during the continuance of an Event of Default, upon notice by the Series A Collateral Agent to the relevant Series A Grantor or Series A Grantors, the Series A Collateral Agent shall have the right to receive all cash dividends and other payments paid in respect of the Series A Pledged Stock and all payments made in respect of the Series A Pledged Debt

Instruments and make application thereof to the Series A Secured Obligations in the order set forth in the Series A Collateral Agency Agreement.¹⁹

(c) Proxies. In order to permit the Series A Collateral Agent to exercise the voting and other consensual rights that it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions that it may be entitled to receive hereunder, subject to the Intercreditor Agreements, (i) during the continuance of an Event of Default, each Series A Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Series A Collateral Agent all such proxies, dividend payment orders and other instruments as the Series A Collateral Agent may from time to time reasonably request and (ii) without limiting the effect of clause (i) above, such Series A Grantor hereby grants to the Series A Collateral Agent an irrevocable proxy to vote all or any part of the Series A Pledged Collateral and to exercise all other rights, powers, privileges and remedies to which a holder of the Series A Pledged Collateral would be entitled (including giving or withholding written consents of shareholders, partners or members, as the case may be, calling special meetings of shareholders, partners or members, as the case may be, and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Series A Pledged Collateral on the record books of the issuer thereof) by any other person (including the issuer of such Series A Pledged Collateral or any officer or agent thereof) only during the continuance of an Event of Default and which proxy shall only terminate upon the payment in full of the Series A Secured Obligations or cure of such Event of Default.

(d) Authorization of Issuers. Each Series A Grantor hereby expressly irrevocably authorizes and instructs, without any further instructions from such Series A Grantor, subject to the Intercreditor Agreements, each issuer of any Series A Pledged Collateral pledged hereunder by such Series A Grantor to (i) comply with any instruction received by it from the Series A Collateral Agent in writing that states that an Event of Default is continuing and is otherwise in accordance with the terms of this Agreement and each Series A Grantor agrees that such issuer shall be fully protected from Liabilities to such Series A Grantor in so complying and (ii) unless otherwise expressly permitted hereby, pay any dividend or make any other payment with respect to the Series A Pledged Collateral directly to the Series A Collateral Agent.

Section 5.4 Proceeds to be Turned over to and Held by Collateral Agent. Upon the acceleration of the Series A Note Obligations pursuant to Section 8.2 of the Series A First Supplemental Indenture and Section 8.1 of the Junior Credit Agreement²⁰ and unless otherwise expressly provided in the Series A Debt Documents, all proceeds of any Series A Collateral received by any Series A Grantor hereunder in cash or Cash Equivalents shall be held by such Series A Grantor in trust for the Series A Collateral Agent and the other Series A Secured Parties, segregated from other funds of such Series A Grantor, and shall, promptly upon receipt by any Series A Grantor, be turned over to the Series A Collateral Agent in the exact form received (with any necessary endorsement). All such proceeds of Series A Collateral and any other proceeds of any Series A Collateral received by the Series A Collateral Agent in cash or Cash Equivalents shall be held by the Series A Collateral Agent in a Blocked Account. All proceeds being held by the Series A Collateral Agent in a Blocked Account (or by such Series A Grantor in trust for the Series A Collateral Agent) shall continue to be held as collateral security

¹⁹ *Series B:* “Indenture”.

²⁰ *Series B:* Remove “and Section 8.1 of the Junior Credit Agreement”.

for the Series A Secured Obligations and shall not constitute payment thereof until applied as provided in the Series A Collateral Agency Agreement.²¹

Section 5.5 Registration Rights. (a) If the Series A Collateral Agent shall determine to exercise its rights to Sell any portion of the Series A Pledged Collateral by registering such Series A Pledged Collateral under the provisions of the Securities Act, each relevant Series A Grantor shall cause the issuer thereof to do or cause to be done all acts as may be necessary or, in the opinion of the Series A Collateral Agent, advisable to register such Series A Pledged Collateral or that portion thereof to be Sold under the provisions of the Securities Act, all as reasonably directed by the Series A Collateral Agent in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto and in compliance with the securities or “Blue Sky” laws of any jurisdiction that the Series A Collateral Agent shall designate.

(b) Each Series A Grantor recognizes that the Series A Collateral Agent may be unable to effect a public sale of any Series A Pledged Collateral by reason of certain prohibitions contained in the Securities Act and applicable state or foreign securities laws or otherwise or may determine that a public sale is impracticable, not desirable or not commercially reasonable and, accordingly, may resort to one or more private sales thereof to a restricted group of purchasers that shall be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Series A Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Series A Collateral Agent shall be under no obligation to delay a sale of any Series A Pledged Collateral for the period of time necessary to permit the issuer thereof to register such securities for public sale under the Securities Act or under applicable state securities laws even if such issuer would agree to do so.

(c) Each Series A Grantor agrees to use its reasonable best efforts to do or cause to be done all such other acts as may be reasonably necessary to make such sale or sales of any portion of the Series A Pledged Collateral pursuant to this Section 5.5 valid and binding and in compliance with all applicable Requirements of Law. Each Series A Grantor further agrees that a breach of any covenant contained in this Section 5.5 will cause irreparable injury to the Series A Collateral Agent and the other Series A Secured Parties, that the Series A Collateral Agent and the other Series A Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 5.5 shall be specifically enforceable against such Series A Grantor, and such Series A Grantor hereby waives and agrees not to assert any defense against an action for specific performance of such covenants except for a defense that no Event of Default has occurred or is continuing under the Series A Indenture or Junior Credit Agreement.²²

Section 5.6 Deficiency. Each Series A Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of any Series A Collateral are insufficient to pay the Series A Secured Obligations and the reasonable fees and disbursements of

²¹ *Series B:* “Indenture”.

²² *Series B:* Remove “or Junior Credit Agreement”.

any attorney employed by the Series A Collateral Agent or any other Series A Secured Party to collect such deficiency.

ARTICLE 6

THE COLLATERAL AGENT

Section 6.1 Collateral Agent's Appointment as Attorney-in-Fact. (a) Each Series A Grantor hereby irrevocably constitutes and appoints the Series A Collateral Agent and any Related Person thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Series A Grantor and in the name of such Series A Grantor or in its own name, for the purpose of carrying out the terms of the Series A Debt Documents, to take any appropriate action and to execute any document or instrument that may be necessary or desirable to accomplish the purposes of the Series A Debt Documents and, without limiting the generality of the foregoing, each Series A Grantor hereby gives the Series A Collateral Agent and its Related Persons the power and right, on behalf of such Series A Grantor, without notice to or assent by such Series A Grantor, to do any of the following when an Event of Default shall be continuing:

(i) in the name of such Series A Grantor, in its own name or otherwise, take possession of and indorse and collect any check, draft, note, acceptance or other instrument for the payment of moneys due under any account or general intangible or with respect to any other Series A Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Series A Collateral Agent for the purpose of collecting any such moneys due under any account or general intangible or with respect to any other Series A Collateral whenever payable;

(ii) in the case of any Intellectual Property owned by or licensed to the Series A Grantors, execute, deliver and have recorded any document that the Series A Collateral Agent may request to evidence, effect, publicize or record the Series A Collateral Agent's security interest in such Intellectual Property and the goodwill and general intangibles of such Series A Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against any Series A Collateral, effect any repair or obtain, adjust and pay any insurance called for by the terms of the Series A Indenture or Junior Credit Agreement²³ (including all or any part of the premiums therefor and the costs thereof);

(iv) execute, in connection with any sale provided for in Section 5.1 or Section 5.5, any document to effect or otherwise necessary or appropriate in relation to evidence the Sale of any Series A Collateral; or

(v) (A) direct any party liable for any payment under any Series A Collateral to make payment of any moneys due or to become due thereunder directly to the Series A Collateral Agent or as the Series A Collateral Agent shall direct, (B) ask or

²³ *Series B:* Remove "or Junior Credit Agreement".

demand for, and collect and receive payment of and receipt for, any moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Series A Collateral, (C) sign and indorse any invoice, freight or express bill, bill of lading, storage or warehouse receipt, draft against debtors, assignment, verification, notice and other document in connection with any Series A Collateral, (D) commence and prosecute any suit, action or proceeding at law or in equity in any court of competent jurisdiction to collect any Series A Collateral and to enforce any other right in respect of any Series A Collateral, (E) defend any actions, suits, proceedings, audits, claims, demands, orders or disputes brought against such Series A Grantor with respect to any Series A Collateral, (F) settle, compromise or adjust any such actions, suits, proceedings, audits, claims, demands, orders or disputes and, in connection therewith, give such discharges or releases as the Series A Collateral Agent may deem appropriate, (G) assign any Intellectual Property owned by the Series A Grantors or any IP Licenses of the Series A Grantors throughout the world on such terms and conditions and in such manner as the Series A Collateral Agent shall in its sole discretion determine, including the execution and filing of any document necessary to effectuate or record such assignment and (H) generally, Sell, grant a Lien on, make any Contractual Obligation with respect to and otherwise deal with, any Series A Collateral as fully and completely as though the Series A Collateral Agent were the absolute owner thereof for all purposes and do, at the Series A Collateral Agent's option, at any time or from time to time, all acts and things that the Series A Collateral Agent deems necessary to protect, preserve or realize upon any Series A Collateral and the Series A Secured Parties' security interests therein and to effect the intent of the Series A Debt Documents all as fully and effectively as such Series A Grantor might do.

Anything in this Section 6.1(a) to the contrary notwithstanding, the Series A Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 6.1(a) unless an Event of Default shall have occurred and be continuing and subject to the Intercreditor Agreements.

(b) If any Series A Grantor fails to perform or comply with any Contractual Obligation contained herein, the Series A Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such Contractual Obligation.

(c) The reasonable out-of-pocket expenses of the Series A Collateral Agent incurred in connection with actions undertaken as provided in this Section 6.1 together with interest thereon from the date of payment by the Series A Collateral Agent to the date reimbursed by the relevant Series A Grantor, shall be payable by such Series A Grantor to the Series A Collateral Agent on demand.

(d) Each Series A Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue of this Section 6.1. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

Section 6.2 Authorization to File Financing Statements. Each Series A Grantor authorizes the Series A Collateral Agent and its Related Persons, at any time and from time to time, to file or record financing statements, amendments thereto, and other filing or recording documents or instruments with respect to any Series A Collateral in such form and in

such offices as the Series A Collateral Agent reasonably determines appropriate to perfect the security interests of the Series A Collateral Agent under this Agreement to the extent contemplated by this Agreement, and such financing statements and amendments may describe the Series A Collateral covered thereby as “all assets of the debtor, now owned or hereafter acquired”; provided, however, that the Series A Grantors shall have the primary obligation for making all such filings. Such Series A Grantor also hereby ratifies its authorization for the Series A Collateral Agent to have filed any initial financing statement or amendment thereto under the UCC (or other similar laws) in effect in any jurisdiction if filed prior to the Series A Issue Date.

Section 6.3 Authority of Collateral Agent. Each Series A Grantor acknowledges that the rights and responsibilities of the Series A Collateral Agent under this Agreement with respect to any action taken by the Series A Collateral Agent or the exercise or non-exercise by the Series A Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Series A Collateral Agent and the other Series A Secured Parties, be governed by the Series A Collateral Agency Agreement²⁴ and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Series A Collateral Agent and the Series A Grantors, the Series A Collateral Agent shall be conclusively presumed to be acting as agent for the Series A Secured Parties with full and valid authority so to act or refrain from acting, and no Series A Grantor shall be under any obligation or entitlement to make any inquiry respecting such authority.

Section 6.4 Duty; Obligations and Liabilities. (a) Duty of Collateral Agent. The Series A Collateral Agent’s sole duty with respect to the custody, safekeeping and physical preservation of the Series A Collateral in its possession shall be to deal with it in the same manner as the Series A Collateral Agent deals with similar property for its own account. The powers conferred on the Series A Collateral Agent hereunder are solely to protect the Series A Collateral Agent’s interest in the Series A Collateral and shall not impose any duty upon the Series A Collateral Agent to exercise any such powers. The Series A Collateral Agent shall be accountable only for amounts that it receives as a result of the exercise of such powers, and neither it nor any of its Related Persons shall be responsible to any Series A Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct as finally determined by a court of competent jurisdiction. In addition, neither the Series A Collateral Agent nor any of its Related Persons shall be liable or responsible to any Series A Grantor for any loss or damage to any Series A Collateral, or for any diminution in the value thereof, by reason of the act or omission of any warehousemen, carrier, forwarding agency, consignee or other bailee if such Person has been selected by the Series A Collateral Agent with due care and in good faith.

(b) Obligations and Liabilities with respect to Collateral. No Series A Secured Party and no Related Person thereof shall be liable for failure to demand, collect or realize upon any Series A Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Series A Collateral upon the request of any Series A Grantor or any other Person or to take any other action whatsoever with regard to any Series A Collateral. The powers conferred on the Series A Collateral Agent hereunder shall not impose any duty upon any other Series A Secured Party to exercise any such powers. The other Series A Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise

²⁴ *Series B: “Indenture”*.

of such powers, and neither they nor any of their respective officers, directors, employees or agents shall be responsible to any Series A Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct as finally determined by a court of competent jurisdiction.

ARTICLE 7

MISCELLANEOUS

Section 7.1 Delivery of Schedules. Notwithstanding any other provision of this agreement, and without in any way impairing the immediate grant of the Liens provided for herein, the parties hereto acknowledge and agree that the Series A Grantors may and shall deliver Schedules 1, 5B, 6, and 7 within 10 Business Days after the Series A Issue Date and shall be deemed to make the applicable representations and warranties hereunder with respect to such schedules as of the date of such delivery.

Section 7.2 Reinstatement. Each Series A Grantor agrees that, if any payment made by Series A Issuer and applied to the Series A Secured Obligations is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of any Series A Collateral are required to be returned by any Series A Secured Party to Series A Issuer, its estate, trustee, receiver or any other party, including any Series A Grantor, under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or repayment, any Lien or other Series A Collateral securing such liability shall be and remain in full force and effect, as fully as if such payment had never been made. If, prior to any of the foregoing, any Lien or other Series A Collateral securing such Series A Grantor's liability hereunder shall have been released or terminated by virtue of the foregoing, such Lien, other Series A Collateral or provision shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligations of any such Series A Grantor in respect of any Lien or other Series A Collateral securing such obligation or the amount of such payment.

Section 7.3 Release of Collateral.²⁵

(a) Notwithstanding anything in this Section 7.3, the Series A Collateral Agent is subject to and must comply with the provisions of the Intercreditor Agreements, including Section 5.1 of the Senior Intercreditor Agreement. If and to the extent the First Lien Agent executes, authorizes or files any documents releasing any Series A Collateral subject to a Lien of the First Lien Agent or subordinates any Lien of the First Lien Agent, the Series A Collateral Agent shall promptly execute, authorize or file substantially similar documents with respect to any Liens in the same Series A Collateral granted under any Series A Security Document.

(b) Upon the payment in full and satisfaction of all Series A Note Obligations (other than contingent reimbursement and indemnification obligations not yet accrued and payable) Series A Collateral Agent shall release any Lien on any property granted to

²⁵ Discuss Trust Indenture Act.

or held by Series A Collateral Agent under any Series A Debt Document and shall release each Series A Grantor from its obligations under each Series A Security Document.

(c) Subject to this Section 7.3(i), upon the Aerospace Limited Release Date, without further written consent or authorization from any other Series A Secured Party, Series A Collateral Agent may execute any documents or instruments necessary to release (A) the Lien under the Series A Security Documents encumbering Capital Stock of Aerospace solely to the extent necessary to limit the amount of Capital Stock subject to such Lien to 65% of the Voting Capital Stock and 100% of the Non-Voting Capital Stock of Aerospace and (B) the Lien under the Series A Security Documents on any assets of Aerospace (the “Aerospace Limited Release”).

(d) (i) Upon the consummation of any sale or other transfer by any Series A Grantor of any Series A Collateral to any Person that is not a Series A Grantor that is permitted under the Series A Indenture and Junior Credit Agreement,²⁶ or (ii) if the release of such Lien is approved, authorized or ratified in writing by the Series A Trustee or the Junior Administrative Agent,²⁷ upon the satisfaction of any conditions contained in such approval, authorization or ratification, then in either case, any Lien in such Series A Collateral granted under this Agreement or any other Series A Security Document shall be automatically released, without any further action of Series A Collateral Agent or any other Person.

(e) A Series A Grantor (other than a Series A Foreign Grantor) shall automatically be released from its obligations under the Series A Indenture and any Lien in the Collateral of such Grantor shall be automatically released, in each case without further action of Series A Collateral Agent or any other person, upon the release of such Series A Grantor under the Series A Indenture.

(f) In the event that (i) any trade accounts receivable and the proceeds thereof (collectively, “Factored Accounts”) of The CIT Group/Commercial Services, Inc. or any other Series A Grantor that conducts trade finance in the Ordinary Course of Business (collectively, “Series A Trade Finance Grantors”) shall become subject to any defense (unrelated to the financial condition of the related obligor thereon), dispute, offset or counterclaim of any kind, (ii) a Series A Trade Finance Grantor desires to accommodate a client’s request to re-assign to such client any Factored Account with respect to which such Series A Trade Finance Grantor does not bear the credit risk, (iii) a Series A Trade Finance Grantor desires or is required to re-assign to a client some or all of the Factored Accounts previously conveyed by such client to such Series A Trade Finance Grantor in connection with (x) the termination of such client’s agreement with such Series A Trade Finance Grantor or (y) the settlement of a dispute between such client and such Series A Trade Finance Grantor, or (iv) a Series A Trade Finance Grantor desires to make a claim under an insurance policy or other credit protection device and must convey the applicable Factored Accounts to the insurance company which issued such policy or to the grantor of such credit protection device free and clear of any Liens, then any Lien in the applicable Factored Accounts granted under this Agreement or any other Series A Security Document shall be automatically released upon the consummation of such transaction, without further action of Series A Collateral Agent or any other Person.

²⁶ *Series B:* Remove “and Junior Credit Agreement”.

²⁷ *Series B:* Remove “and Junior Administrative Agent”.

(g) Reasonably identifiable proceeds or remittances from a securitization facility (whether cash or other assets and whether constituting proceeds of assets owned by a Series A Grantor or the purchase price of assets owed to a Series A Grantor) shall be automatically released from Series A Collateral Agent's Lien without further action of Series A Collateral Agent or any other Person, solely to the extent that a Series A Grantor is contractually required by the terms of such securitization facility to remit such proceeds to a third party that is not a Series A Grantor.

(h) Subject to Section 7.3(k), upon the request of any Series A Grantor, Series A Collateral Agent shall enter into an agreement to subordinate the Lien of Series A Collateral Agent in specific Series A Collateral to the holder of a Series A Permitted Senior Lien in such Series A Collateral if the holder of such consensual Series A Permitted Lien requires such a subordination agreement, which agreement shall be reasonably satisfactory to Series A Collateral Agent.

(i) Series A Permitted Release Collateral shall be automatically released from the Lien of Series A Collateral Agent without further action of Series A Collateral Agent or any other Person upon the attachment of the applicable Lien described in "Series A Permitted Release Collateral".

(j) Upon the merger of Delaware Funding into Company the interest of C.I.T. Leasing Corporation in the equity of Delaware Funding shall be automatically released from Series A Collateral Agent's Lien without further action of Series A Collateral Agent or any other Person.

(k) Notwithstanding anything to the contrary in any Series A Security Document, each Series A Secured Party hereby (A) directs the Series A Collateral Agent to comply with the provisions of the Intercreditor Agreements, this Agreement or any other Series A Security Document and to take any actions required under Section 7.3(a); (B) confirms the authority of Series A Collateral Agent to evidence (i) the release of its Lien with respect to any Series A Collateral released pursuant to Section 7.3 (b), (c), (d), (e), (f), (g), (i) or (j) hereof, (ii) the subordination of its Lien with respect to any Series A Collateral pursuant to Section 7.3(h) hereof or (iii) the release of any guarantee obligations of any Series A Grantor to the extent permitted by Section 7.3(c), including the authority to execute, authorize or file such documentation as may be reasonably requested by any Series A Grantor (the "Requesting Series A Grantor") and that is reasonably satisfactory to Series A Collateral Agent; and (C) directs Series A Collateral Agent to execute, authorize or file such documentation as may be reasonably requested by any Requesting Series A Grantor to evidence such release or subordination upon receipt from the Requesting Series A Grantor of a certificate of an Authorized Officer substantially in the form of Annex 4 of this Agreement (for release of Series A Collateral) or Annex 5 of this Agreement (for subordination of Series A Collateral) hereto; it being understood that the Series A Collateral Agent shall be entitled to rely conclusively upon any certificate delivered pursuant to this Section 7.3(k) regardless of any information it may otherwise have and shall have no obligation (1) to ascertain if any requested release or subordination is permitted by this Section 7.3, (2) to verify the accuracy of the statements in such certificate or any other documents provided pursuant to this Section 7.3, (3) to request supporting documentation, (4) to take into account any information it may otherwise have or (5) to seek consent of any of the Series A Secured Parties to any such release or subordination.

(l) Any release of Series A Secured Obligations pursuant to this Section 7.3 shall be deemed subject to the provision that such Series A Secured Obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Company or any of its subsidiaries, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, Company or any of its subsidiaries or any substantial part of its property, or otherwise, all as though such payment had not been made.

(m) Anything contained in any of the Series A Debt Documents to the contrary notwithstanding, the Series A Grantors, Series A Collateral Agent and each other Series A Secured Party hereby agree that (i) no Series A Secured Party shall have any right individually to realize upon any of the Series A Collateral, it being understood and agreed that all powers, rights and remedies under the Series A Security Documents may be exercised solely by Series A Collateral Agent and (ii) in the event of a foreclosure by Series A Collateral Agent (at the direction of the Series A Trustee and Junior Administrative Agent²⁸) on any of the Series A Collateral pursuant to a public or private sale or other disposition, Series A Collateral Agent or any Series A Secured Party may be the purchaser or licensor of any or all of such Series A Collateral at any such sale or other disposition and Series A Collateral Agent, as agent for and representative of Series A Secured Parties, shall, subject to the Intercreditor Agreements be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Series A Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Series A Collateral payable by Series A Collateral Agent at such sale or other disposition.

(n) The release or subordination of any Lien granted by the Series A Grantors in accordance with this Section 7.3 shall apply equally to release or subordinate such Lien to the extent also securing the Equal and Ratable Obligations, and the First Lien Parent Collateral Agent is hereby authorized to evidence such release or subordination as contemplated by this Section 7.3. Upon termination and satisfaction of this Series A Note Obligations (other than contingent reimbursement and indemnification obligations not yet accrued and payable), as contemplated by this Series A, (a) the Series A Collateral Agent shall release any Lien on any property granted to or held by the Series A Collateral Agent under this Agreement (including Liens granted to the Series A Parent Collateral Agent), and (b) the Series A Collateral Agent shall, upon the request and at the sole cost and expense of the Series A Grantors, assign, transfer and deliver to the Series A Grantors, against receipt and without recourse to or warranty by the Series A Collateral Agent except as to the fact that the Series A Collateral Agent has not encumbered the released assets, such of the Series A Collateral or any part thereof to be released (in the case of a release) as may be in possession of the Series A Collateral Agent and as shall not have been sold or otherwise applied pursuant to the terms hereof, and, with respect to any other Series A Collateral, proper documents and instruments (including UCC-3 termination financing statements or releases) acknowledging the termination hereof or the release of such Series A Collateral, as the case may be, and (c) this Agreement shall terminate.

Section 7.4 Independent Obligations. The obligations of each Series A Grantor hereunder are independent of and separate from the Series A Secured Obligations. If any

²⁸ *Series B:* Remove “and Junior Administrative Agent”.

Secured Obligation is not paid when due, or upon any Event of Default that is continuing, the Series A Collateral Agent may, at its sole election, proceed directly and at once, without notice, against any Series A Grantor and any Series A Collateral to collect and recover the full amount of any Secured Obligation then due, without first proceeding against any other Series A Grantor or any other Series A Collateral and without first joining any other Series A Grantor in any proceeding.

Section 7.5 Independent Effect. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

Section 7.6 No Waiver by Course of Conduct. No Series A Secured Party shall by any act (except by a written instrument pursuant to Section 7.7), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of any Series A Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Series A Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that such Series A Secured Party would otherwise have on any future occasion.

Section 7.7 Amendments in Writing. Except as set forth in the Series A Indenture or the Intercreditor Agreements or in any Series A Security Document, none of the terms and provisions of this Agreement may be waived, amended, supplemented or otherwise modified except pursuant to a written instrument executed by the Series A Grantors and the Series A Collateral Agent; provided, however, that annexes to this Agreement may be supplemented (but no existing provisions may be modified and no Series A Collateral may be released except as expressly provided hereunder) through Pledge Amendments and Joinder Agreements, in substantially the form of Annex 1 and Annex 2, respectively, in each case duly executed by the Series A Collateral Agent and each Series A Grantor directly affected thereby.

Section 7.8 Additional Grantors; Additional Pledged Collateral. (a) Joinder Agreements. If, at the option of the Company, the Company shall cause any Subsidiary of Company that is not a Series A Grantor to become a Series A Grantor hereunder, such Subsidiary shall execute and deliver to the Series A Collateral Agent a Joinder Agreement substantially in the form of Annex 2 and shall thereafter for all purposes be a party hereto and have the same rights, benefits and obligations as a Series A Grantor party hereto on the Series A Issue Date. Each Series A Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Series A Grantor hereunder, nor by any election of the Series A Collateral Agent not to cause any Subsidiary of Company to become a Series A Grantor hereunder. This Agreement shall be fully effective as to any Series A Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Series A Grantor hereunder.

(b) Pledge Amendments. To the extent any Series A Pledged Collateral has not been delivered to the First Lien Agent as bailee for the Series A Collateral Agent as of the Series A Issue Date, such Series A Grantor shall deliver a pledge amendment duly executed by

the Series A Grantor in substantially the form of Annex 1 (each, a “Pledge Amendment”). Such Series A Grantor authorizes the Series A Collateral Agent to attach each Pledge Amendment to this Agreement. Notwithstanding the foregoing, it is understood and agreed that the security interest of the Series A Collateral Agent shall attach to all Series A Pledged Collateral immediately upon any Series A Grantor’s acquisition of rights therein and shall not be affected by the failure of any Series A Grantor to deliver a Pledge Amendment as required hereby.

Section 7.9 Notices. All notices, requests and demands to or upon the Series A Collateral Agent or any Series A Grantor hereunder shall be effected in the manner provided for in Section 8.8 of the Senior Intercreditor Agreement.

Section 7.10 Successors and Assigns. This Agreement shall be binding upon the permitted successors and assigns of each Series A Grantor and shall inure to the benefit of each Series A Secured Party and their permitted successors and assigns; provided, however, that, except as permitted by the Series A Indenture or Junior Credit Agreement,²⁹ no Series A Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Series A Collateral Agent.

Section 7.11 Entire Agreement. This Agreement and the other Series A Debt Documents embody the entire agreement and understanding between the Series A Grantors and the Series A Collateral Agent with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, these agreements may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties. The rights, privileges and benefits of the Series A Collateral Agent set forth in the Series A Collateral Agency Agreement are hereby incorporated by reference.

Section 7.12 Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission or by Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 7.13 Severability. Any provision of this Agreement being held illegal, invalid or unenforceable in any jurisdiction shall not affect any part of such provision not held illegal, invalid or unenforceable, any other provision of this Agreement or any part of such provision in any other jurisdiction.

Section 7.14 Governing Law. This Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

²⁹ *Series B*: Remove “and the Junior Credit Agreement”.

Section 7.15 Jurisdiction. (a) Submission to Jurisdiction. Any legal action or proceeding with respect to this Agreement may be brought in the courts of the State of New York located in the City of New York, Borough of Manhattan, or of the United States of America for the Southern District of New York and, by execution and delivery of this Agreement, each of the Series A Grantors hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. The parties hereto hereby irrevocably waive any objection, including any objection to the laying of venue or based on the grounds of forum non conveniens, that any of them may now or hereafter have to the bringing of any such action or proceeding in such jurisdictions.

(b) Service of Process. Each of the parties hereto hereby irrevocably waives personal service of any and all legal process, summons, notices and other documents and other service of process of any kind and consents to such service in any suit, action or proceeding brought in the United States of America with respect to or otherwise arising out of or in connection with this Agreement by any means permitted by applicable Requirements of Law, including by the mailing thereof (by registered or certified mail, postage prepaid) to the address of such party specified in Section 7.9 (and shall be effective when such mailing shall be effective, as provided therein). Each party hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Non-Exclusive Jurisdiction. Nothing contained in this Section 7.15 shall affect the right of the Series A Collateral Agent to serve process in any other manner permitted by applicable Requirements of Law or commence legal proceedings or otherwise proceed against any Series A Grantor in any other jurisdiction.

Section 7.16 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING WITH RESPECT TO, OR DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH, ANY DEBT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREIN OR RELATED THERETO (WHETHER FOUNDED IN CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO OTHER PARTY AND NO RELATED PERSON OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.16.

Section 7.17 Aircraft Collateral. Notwithstanding anything in this Agreement to the contrary, if any airframe or aircraft engine subject to the Lien created under this Agreement becomes subject to an aircraft mortgage in favor of the Series A Collateral Agent in form and substance reasonably satisfactory to the Series A Collateral Agent, then such airframe and/or engine shall no longer be subject to this Agreement other than Article 2, Section 7.3 and the Series A Collateral Agent's rights and remedies and the applicable Series A Grantor's obligations with respect thereto shall be governed by such aircraft mortgage and the Series A Collateral Agency Agreement.

Section 7.18 Intercreditor Agreements. Notwithstanding anything herein to the contrary, the lien and security interest granted to Series A Collateral Agent pursuant to this

Agreement and the exercise of any right or remedy by the Series A Collateral Agent hereunder are subject to the provision of the Senior Intercreditor Agreement and the Junior Intercreditor Agreement. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.

Section 7.19 Compliance with Trust Indenture Act. The Series A Grantors shall comply with the provisions of the Trust Indenture Act to the extent applicable.

Section 7.20 Further Assurances. At any time or from time to time upon the request of the Series A Collateral Agent, each Series A Grantor will, at its expense (but otherwise subject to the terms and conditions of the other applicable Series A Debt Documents), promptly execute, acknowledge and deliver such further documents and do such other acts and things as Series A Collateral Agent may reasonably request in order to effect fully the purposes of the Series A Debt Documents (including as set forth in Section 4.4). In furtherance and not in limitation of the foregoing and in accordance with the obligations under the Series A Security Documents, each Series A Grantor shall take such actions as Series A Collateral Agent may reasonably request from time to time to ensure that the Series A Secured Obligations are secured by a Lien perfected at second priority on substantially all of the assets of the Series A Grantors (excluding CIT Funding and subject to Series A Permitted Liens and the other exclusions set forth in or permitted by the respective Series A Debt Documents), including a pledge of (i) all of the Capital Stock of each Series A Grantor's respective Domestic Subsidiaries, [except for those entities identified on Schedule 5C,] (ii) 65% of the Voting Capital Stock and 100% of the Non-Voting Capital Stock of each of their respective first-tier Foreign Subsidiaries in each case owned directly by a Series A Grantor, (iii)(A) prior to the occurrence of an Aerospace Limited Release, substantially all of the Capital Stock of Aerospace (other than one nominee share) and (B) on and after the occurrence of an Aerospace Limited Release, 65% of the Voting Capital Stock and 100% of the Non-Voting Capital Stock of Aerospace, (iv) all of the Non-Voting Capital Stock and 49% of the Voting Capital Stock of CIT Group Finance (Ireland) and (v) all of the Non-Voting Capital Stock and between 49% and 65% of the Voting Capital Stock of certain other material Foreign Subsidiaries, in each case as specified in the Series A Security Documents.

Section 7.21 Rights and Obligations of Series A Parent Collateral Agent.
(a) In the case of any Collateral of the Company (i) the Series A Parent Collateral Agent shall have all the same rights and remedies as the Series A Subsidiary Collateral Agent hereunder, (ii) all references hereunder in any Series A Debt Document to the Series A Collateral Agent shall mean each of the Series A Parent Collateral Agent and the Series A Subsidiary Collateral Agent (except for the reference in Section 2.2(a) of this Agreement, which shall not mean the Series A Parent Collateral Agent, and the reference in this Section 2.2(b), which shall not mean the Series A Subsidiary Collateral Agent). If and to the extent that the Series A Subsidiary Collateral Agent agrees to any amendment, waiver, modification, release or termination under any Series A Debt Document or with respect to any Series A Collateral, the Series A Parent Collateral Agent shall likewise agree to such amendment, waiver, modification, release or termination and if and to the extent that the Series A Subsidiary Collateral Agent takes any action with respect to any Series A Collateral (including the exercise of remedies), the Series A Parent Collateral Agent shall take such action with respect to the Series A Collateral.

(b) Notwithstanding anything herein or in the Series A Collateral Agreement to the contrary, the following provisions shall apply with respect to the Equal and Ratable Parties and the Series A Collateral:

(i) If at any time moneys collected or received by the Series A Collateral Agent pursuant to the Series A Collateral Agreement are distributable to (i) the CIT Australia Bond Trustee, or (ii) the Long-Dated Bond Trustee in respect of the Company's obligations under such Long-Dated Bonds and, in each case, if the CIT Australia Bond Trustee shall notify the Series A Collateral Agent in writing that no provision is made under the deed poll governing the CIT Australia Bonds or if the Long-Dated Bond Trustee shall notify the Series A Collateral Agent in writing that no provision is made under the Long-Dated Bond Indenture governing the Long-Dated Bonds (collectively, the "Accommodation Facilities" and each individually an "Accommodation Facility"), as applicable, for the application of such moneys and that the applicable Accommodation Facility does not effectively provide for the receipt and the holding by the CIT Australia Bond Trustee or Long-Dated Bond Trustee, as applicable, of such moneys pending the application thereof, then the Series A Parent Collateral Agent, after the receipt of such moneys pending the application thereof, and after receipt of such notification, shall at the direction of the CIT Australia Bond Trustee or Long-Dated Bond Trustee, as applicable, invest such amounts in Cash Equivalents maturing within ninety (90) days after they are acquired by the Series A Parent Collateral Agent or, in the absence of such direction, hold such moneys uninvested and shall hold all such amounts so distributable and all such investments and the net proceeds thereof in trust solely for the CIT Australia Bond Trustee or Long-Dated Bond Trustee, as applicable (and in each case in its capacity as agent or trustee), and for no other purpose until such time as the CIT Australia Bond Trustee or Long-Dated Bond Trustee, as applicable, shall request in writing the delivery thereof by the Series A Parent Collateral Agent for application pursuant to the applicable Accommodation Facility. The Series A Parent Collateral Agent shall not be responsible for any diminution in funds resulting from any such investment or any liquidation thereof prior to maturity.

(ii) The Equal and Ratable Parties shall have no right to (i) demand or consent to any foreclosure, sale or other exercise of remedies in respect of any Series A Collateral, (ii) consent to any supplement, waiver, amendment or other modification of the Series A Collateral Agreement or any other Series A Security Documents, any sale or release of any Series A Collateral or any foreclosure or exercise of remedies in respect of any Series A Collateral, or (iii) participate in any approval or consent rights or rights of access or inspection with respect to any Series A Collateral or under any Series A Security Document; provided, that the prior written consent of the CIT Australia Bond Trustee or Long-Dated Bond Trustee, as applicable, shall be required with respect to any release, waiver, amendment or other modification of this Agreement that would release or expressly contractually subordinate the Liens of the Series A Parent Collateral Agent for the benefit of the applicable Equal and Ratable Party if such release or subordination does not apply equally and ratably to all Series A Parent Secured Parties in respect of such Series A Collateral.

(iii) In making the determination and allocations required by Section 5.1(d) of this Agreement in accordance with clauses (i) and (ii) above, the Series A Parent Collateral Agent may conclusively rely upon information supplied by any Equal

and Ratable Party, (A) as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the applicable Equal and Ratable Indebtedness and (B) as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Equal and Ratable Obligations, and the Series A Parent Collateral Agent shall have no liability to any of the Series A Parent Secured Parties for actions taken in reliance on such information; provided that nothing in this sentence shall prevent any Series A Grantor from contesting any amounts claimed by any Equal and Ratable Party in any information so supplied. All distributions made by the Series A Parent Collateral Agent pursuant to Section 5.1(d) of this Agreement shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error) and the Series A Parent Collateral Agent shall have no duty to inquire as to the application by any Equal and Ratable Party of any amounts distributed to them.

(iv) If any Series A Parent Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the Series A Parent Secured Obligations to which it is then entitled in accordance with this Agreement, such Series A Parent Secured Party shall hold such payment or other recovery in trust for the benefit of all Series A Parent Secured Parties for distribution in accordance with Section 5.1(d) of this Agreement.

(v) The obligations of the Series A Parent Collateral Agent to the Equal and Ratable Parties shall be limited solely to (i) holding the Series A Collateral for the benefit of the Equal and Ratable Parties for so long as (A) any Equal and Ratable Indebtedness remains outstanding and (B) any Equal and Ratable Indebtedness is secured by such Series A Collateral and (ii) distributing any proceeds received by the Series A Parent Collateral Agent from the sale, collection or realization of the Series A Collateral to the Equal and Ratable Parties in respect of the Equal and Ratable Indebtedness in accordance with the terms of the this Agreement. None of the Equal and Ratable Parties shall be entitled to exercise (or direct the Series A Parent Collateral Agent to exercise) any rights or remedies with respect to the Equal and Ratable Indebtedness, including without limitation the right to enforce the security interest in the Series A Collateral, request any action, institute proceedings, give any instructions, make any election, give any notice to account debtors, make collections, sell or otherwise foreclose on any portion of the Series A Collateral or execute any amendment, supplement or acknowledgement thereof. Neither the Series A Parent Collateral Agent nor any of the Series A Parent Secured Parties shall have any liability to any of the Series A Parent Secured Parties by reason of actions taken with respect to the creation, perfection or continuation of the security interest in the Series A Collateral, actions with respect to the occurrence of a Default or Event of Default, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Series A Collateral or actions with respect to the collection of any claim or all or any part of the Series A Parent Secured Obligations from any account debtor, guarantor or any other party or the valuation, use or protection of the Series A Collateral.

(vi) The Series A Parent Collateral Agent shall not be required to ascertain or inquire as to the performance by the undersigned or any other obligor under the Equal and Ratable Indebtedness.

(vii) The Company and the Series A Parent Collateral Agent, on behalf of the Series A Parent Secured Parties, agree that all of the Company's Series A

Parent Secured Obligations are, and will be, equally and ratably secured with each other by the Liens on the Series A Collateral, and that it is their intention to give full effect to the equal and ratable provisions of the Accommodation Facilities, as in effect on the date hereof. To the extent that the rights and benefits herein or in any other security document related to the Equal and Ratable Indebtedness conferred on the Equal and Ratable Parties shall be held to exceed the rights and benefits required so to be conferred by such provisions, such rights and benefits shall be eliminated so as to provide such Equal and Ratable Parties only those rights and benefits that are required by such provisions. Any and all rights not herein expressly given to the Equal and Ratable Parties are expressly reserved to the Series A Parent Collateral Agent and those Series A Parent Secured Parties other than the Equal and Ratable Parties.

(viii) Any notice to the Equal and Ratable Parties may be made to its address as set forth in the most recent copy of the applicable Accommodation Facility and such notice shall be deemed sufficient notice to the applicable Equal and Ratable Parties for all purposes hereunder.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

Series A Grantors:

**BAFFIN SHIPPING CO., INC.
C.I.T. LEASING CORPORATION
CAPITA COLOMBIA HOLDINGS CORP.
CAPITA CORPORATION
CAPITA INTERNATIONAL L.L.C.
CAPITA PREMIUM CORPORATION
CIT CAPITAL USA INC.
CIT CHINA 12, INC.
CIT CHINA 13, INC.
CIT CHINA 2, INC.
CIT CHINA 3, INC.
CIT COMMUNICATIONS FINANCE
CORPORATION
CIT CREDIT FINANCE CORP.
CIT CREDIT GROUP USA INC.
CIT FINANCIAL LTD. OF PUERTO
RICO
CIT FINANCIAL USA, INC.
CIT GROUP INC.
CIT GROUP (NJ) LLC
CIT HEALTHCARE LLC
CIT LENDING SERVICES
CORPORATION
CIT LENDING SERVICES
CORPORATION (ILLINOIS)
CIT LOAN CORPORATION (F/K/A THE
CIT GROUP/CONSUMER FINANCE,
INC.)
CIT REALTY LLC
CIT TECHNOLOGIES CORPORATION
CIT TECHNOLOGY FINANCING
SERVICES, INC.
EDUCATION LOAN SERVICING
CORPORATION
GFSC AIRCRAFT ACQUISITION
FINANCING CORPORATION
HUDSON SHIPPING CO., INC.
OWNER-OPERATOR FINANCE
COMPANY
STUDENT LOAN XPRESS, INC.
THE CIT GROUP/BC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/BUSINESS CREDIT,**

INC.
THE CIT GROUP/CAPITAL FINANCE,
INC.
THE CIT GROUP/CAPITAL
TRANSPORTATION, INC.
THE CIT GROUP/CMS SECURITIES
INVESTMENT, INC.
THE CIT GROUP/COMMERCIAL
SERVICES, INC.
THE CIT GROUP/COMMERCIAL
SERVICES, INC. (VA.)
THE CIT GROUP/CORPORATE
AVIATION, INC.
THE CIT GROUP/EQUIPMENT
FINANCING, INC.
THE CIT GROUP/EQUITY
INVESTMENTS, INC.
THE CIT GROUP/FACTORING ONE,
INC.
THE CIT GROUP/FM SECURITIES
INVESTMENT, INC.
THE CIT GROUP/LSC SECURITIES
INVESTMENT, INC.
THE CIT GROUP/SECURITIES
INVESTMENT, INC.
THE CIT GROUP/VENTURE CAPITAL,
INC.
WESTERN STAR FINANCE, INC.

By: _____
Name: Glenn A. Votek
Title: Treasurer

**THE CIT GROUP/CONSUMER
FINANCE, INC. (NY)**

**THE CIT GROUP/CONSUMER
FINANCE, INC. (TN)**

By: _____
Name: Glenn A. Votek
Title: Assistant Treasurer

**FRANCHISE PORTFOLIO 1, INC.
FRANCHISE PORTFOLIO 2, INC.**

By: _____
Name: Glenn A. Votek
Title: Executive Vice President

**CIT REAL ESTATE HOLDING
CORPORATION**

By: _____
Name: Glenn A. Votek
Title: Treasurer

**EQUIPMENT ACCEPTANCE
CORPORATION**

By: _____
Name: Glenn A. Votek
Title: Treasurer

NAMEKEEPERS LLC

By: _____
Name: Glenn A. Votek
Title: Treasurer

**CIT MIDDLE MARKET FUNDING
COMPANY, LLC
CIT MIDDLE MARKET HOLDINGS, LLC
CMS FUNDING COMPANY LLC**

By: _____
Name: Usama Ashraf
Title: Senior Vice President & Assistant
Treasurer

Series A Foreign Grantors:

CIT HOLDINGS CANADA ULC

By: _____
Name: Glenn A. Votek
Title: Treasurer

CIT FINANCIAL (BARBADOS) SRL

By: _____
Name:
Title:

CIT GROUP HOLDINGS (UK) LIMITED

By: _____
Name:
Title:

CIT HOLDINGS NO. 2 (IRELAND)

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

DEUTSCHE BANK TRUST COMPANY AMERICAS,
in its capacity as Series A Parent Collateral Agent and Series A Subsidiary Collateral Agent³⁰

By: _____
Name:
Title:

By: _____
Name:
Title:

³⁰ *Series B*: “Series B Parent Collateral Agent and Series B Subsidiary Collateral Agent”.

FORM OF PLEDGE AMENDMENT

This PLEDGE AMENDMENT, dated as of _____, 20__, is delivered pursuant to Section 7.8 of the Series A Collateral Agreement,³¹ dated as of December [], 2009, by the Company and its Subsidiaries party thereto (each, a “Series A Grantor” and collectively, the “Series A Grantors”), in favor of Deutsche Bank Trust Company Americas, as Series A [Parent][Subsidiary]Collateral Agent (as defined therein). Capitalized terms used herein without definition are used as defined in the Series A Collateral Agreement.

The undersigned hereby agrees that this Pledge Amendment may be attached to the Series A Collateral Agreement and that the Series A Pledged Collateral listed on Annex 1-A to this Pledge Amendment shall be and become part of the Series A Collateral referred to in the Series A Collateral Agreement and shall secure all Series A Note Obligations [and Equal and Ratable Obligations] of the undersigned.

The undersigned hereby represents and warrants that each of the representations and warranties contained in Article 3 of the Series A Collateral Agreement is true and correct in all material respects and as of the date hereof as if made on and as of such date.

[SERIES A GRANTOR]

By: _____
Name:
Title:

³¹ *Series B*: “Series B Collateral Agreement”.

PLEDGED STOCK

<u>ISSUER</u>	<u>CLASS</u>	<u>CERTIFICATE NO(S).</u>	<u>PAR VALUE</u>	<u>NUMBER OF SHARES, UNITS OR INTERESTS</u>
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PLEDGED INTERCOMPANY DEBT INSTRUMENTS

<u>ISSUER</u>	<u>DESCRIPTION OF DEBT</u>	<u>CERTIFICATE NO(S).</u>	<u>FINAL MATURITY</u>	<u>PRINCIPAL AMOUNT</u>
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ACKNOWLEDGED AND AGREED

as of the date first above written:

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Series A [Parent][Subsidiary] Collateral Agent³²

By: _____
Name:
Title:

By: _____
Name:
Title:

³² *Series B*: “Series B Collateral Agent”.

FORM OF JOINDER AGREEMENT

This JOINDER AGREEMENT, dated as of _____, 20__, is delivered pursuant to Section 7.8 of the Series A Collateral Agreement,³³ dated as of December [], 2009, by the Company and its Subsidiaries party thereto (each, a “Series A Grantor” and collectively, the “Series A Grantors”), in favor of Deutsche Bank Trust Company Americas, as collateral agent for the Series A [Parent][Subsidiary] Secured Parties referred to therein (the “Series A [Parent][Subsidiary] Collateral Agent”). Capitalized terms used herein without definition are used as defined in the Series A Collateral Agreement.

By executing and delivering this Joinder Agreement, the undersigned, as provided in Section 7.8 of the Series A Collateral Agreement, hereby becomes a party to the Series A Collateral Agreement as a Series A Grantor thereunder with the same force and effect as if originally named as a Series A Grantor therein and, without limiting the generality of the foregoing, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Series A Secured Obligations [other than Equal and Ratable Obligations] of the undersigned, hereby mortgages, pledges and hypothecates to the Series A [Parent][Subsidiary] Collateral Agent for the benefit of the Series A Secured Parties [other than the Equal and Ratable Parties], and grants to the Series A [Parent][Subsidiary] Collateral Agent for the benefit of the Series A Secured Parties [other than the Equal and Ratable Parties] a lien on and security interest in, all of its right, title and interest in, to and under the Series A Collateral of the undersigned to secure the Series A Secured Obligations [other than Equal and Ratable Obligations] and expressly assumes all obligations and liabilities of a Series A Grantor thereunder. The undersigned hereby agrees to be bound as a Series A Grantor for the purposes of the Series A Collateral Agreement.

The information set forth in Annex 1-A is hereby added to the information set forth in Schedules 1 to 6B of the Series A Collateral Agreement. By acknowledging and agreeing to this Joinder Agreement, the undersigned hereby agrees that this Joinder Agreement may be attached to the Series A Collateral Agreement and that the Series A Pledged Collateral listed on Annex 1-A to this Joinder Amendment shall be and become part of the Series A Collateral referred to in the Series A Collateral Agreement and shall secure all Series A Secured Obligations [other than Equal and Ratable Obligations] of the undersigned.

The undersigned hereby represents and warrants that each of the representations and warranties contained in Article 3 of the Series A Collateral Agreement applicable to it is true and correct in all material respects with respect to it on and as the date hereof as if made on and as of such date.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL SERIES A GRANTOR]

By: _____
Name:
Title:

³³ *Series B*: “Series B Collateral Agreement”.

ACKNOWLEDGED AND AGREED

as of the date first above written:

[EACH SERIES A GRANTOR PLEDGING
ADDITIONAL SERIES A COLLATERAL]

By: _____

Name:

Title:

DEUTSCHE BANK TRUST COMPANY AMERICAS
as Series A [Parent][Subsidiary] Collateral Agent³⁴

By: _____

Name:

Title:

By: _____

Name:

Title:

³⁴ *Series B*: “Series B Collateral Agent”.

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS [COPYRIGHT] [PATENT] [TRADEMARK] SECURITY AGREEMENT (this “[Copyright][Patent][Trademark] Security Agreement”), dated as of _____, 20__, is made by each of the entities listed on the signature pages hereof (each a “Series A Grantor” and, collectively, the “Series A Grantors”), in favor of Deutsche Bank Trust Company Americas, as Series A [Parent][Subsidiary] Collateral Agent (as defined in the Series A Collateral Agreement).

W I T N E S S E T H:

WHEREAS, CIT Group Inc. (the “Series A Issuer” or “Company”) and Deutsche Bank Trust Company Americas (the “Series A Trustee”) entered into that certain Indenture, dated as of December [], 2009, to provide for the future issuance of the Series A Issuer’s debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Series A Issuer thereunder (the “Series A Base Indenture”); and, such Series A Base Indenture was amended and supplemented by that certain First Supplemental Indenture, dated as of December [], 2009, between Series A Issuer, the guarantors named therein and the Series A Trustee (the “Series A First Supplemental Indenture”, and together with the Series A Base Indenture, in each case, as amended, restated, modified and supplemented from time to time, collectively, the “Series A Indenture”) to provide for the issuance of five new series of Securities to be known collectively as its 7% Series A Second-Priority Secured Notes and the form, terms, provisions and conditions thereof (including the guarantee thereof) to be set forth as provided in the Series A First Supplemental Indenture;

WHEREAS, the Series A Issuer, Series A Grantors, and Junior Administrative Agent entered into that certain Second Lien Credit and Guaranty Agreement, dated as of December [], 2009, with various lenders and [], as administrative agent (as amended, restated, modified and supplemented from time to time, the “Junior Credit Agreement”);

WHEREAS, CIT Group Funding Company of Delaware LLC (the “Series B Issuer” or “Delaware Funding”) and Deutsche Bank Trust Company Americas (the “Series B Trustee”) entered into that certain Indenture, dated as of December [], 2009, to provide for the future issuance of the Series B Issuer’s debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Series B Issuer thereunder (the “Series B Base Indenture”); and, such Series B Base Indenture was amended and supplemented by that certain First Supplemental Indenture, dated as of December [], 2009, between Series B Issuer, the Company, the guarantors named therein and the Series B Trustee (the “Series B First Supplemental Indenture”, and together with the Series B Base Indenture, in each case, as amended, restated, modified and supplemented, from time to time, collectively, the “Series B Indenture”) to provide for the issuance of five new series of Securities to be known collectively as its 10.25% Series B Second-Priority Secured Notes and the form, terms, provisions and conditions thereof (including the guarantee thereof) to be set forth as provided in the Series B First Supplemental Indenture;

WHEREAS, C.I.T. Leasing Corporation (“CIT Leasing”) entered into the following support agreements with Delaware Funding: (i) the support agreement, dated as of July 5, 2005, as amended on December [], 2009, and (ii) the support agreement, dated as of November 1, 2006, as amended on December [], 2009 (the “Support Agreements”); and further executed the CIT Leasing Collateral Agreement, dated as of December [], 2009, granting a Lien to Delaware Funding, solely in its

capacity as secured party thereunder and not in its capacity as Series B Issuer, to secure the obligations under the Support Agreements;

WHEREAS, the Company has: (i) guaranteed A\$150,000,000 aggregate principal amount of 6.0% fixed rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 and A\$150,000,000 aggregate principal amount of floating rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 (collectively, the "CIT Australia Bonds"), in each case pursuant to that certain Guaranty, dated as of March 5, 2004 (the "Australian Guaranty"), in favor of and for the benefit of the holders of the CIT Australia Bonds, as amended by the Guaranty Confirmation Agreement, dated as of November 1, 2009, and in connection therewith, the obligors under the CIT Australia Bonds and AET Structured Finance Services Pty Limited (in its capacity as note trustee, the "CIT Australia Bond Trustee") entered into that certain Trust Deed, dated as of November 1, 2009 (the "CIT Australia Bond Trust Deed"), (ii) issued senior unsecured bonds (the "Long-Dated Bonds") pursuant to that certain Indenture, dated as of January 20, 2006, between the Company, as issuer, and JPMorgan Chase Bank, N.A., as trustee, as amended by the First Supplemental Indenture, dated as of February 13, 2007, between the Company and Bank of New York, N.A., as successor trustee (the "Long-Dated Bond Trustee"), as further amended by the Second Supplemental Indenture, dated as of October 23, 2007, between the Company and the Long-Dated Bond Trustee (such Indenture, as amended by such First Supplemental Indenture and such Second Supplemental Indenture, the "Long-Dated Bond Indenture"), and (iii) entered into that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among the Company, the several banks and other financial institutions party thereto, J.P. Morgan Securities, Inc., as sole lead arranger and bookrunner, Barclays Bank plc, as syndication agent, Bank of America, N.A. and Citibank, N.A. as documentation agents and JPMorgan Chase Bank, N.A. as administrative agent and issuing bank (the "JPM L/C Facility").

WHEREAS, the parties hereto have entered into (i) that certain Senior Intercreditor and Subordination Agreement, dated as of December [], 2009 (as amended, restated, supplemented, modified or replaced from time to time), between the First Lien Subsidiary Collateral Agent, the First Lien Parent Collateral Agent, the Series A Parent Collateral Agent, the Series A Subsidiary Collateral Agent, the Series B Parent Collateral Agent, the Series B Subsidiary Collateral Agent, Delaware Funding, solely in its capacity as secured party under the CIT Leasing Collateral Agreement, the Company and certain of its Subsidiaries (the "Senior Intercreditor Agreement") and (ii) that certain Junior Intercreditor Agreement, dated as of December [], 2009 (as amended, restated, supplemented, modified or replaced from time to time), between the Series A Parent Collateral Agent, the Series A Subsidiary Collateral Agent, the Series B Parent Collateral Agent, the Series B Subsidiary Collateral Agent, Delaware Funding, solely in its capacity as secured party under the CIT Leasing Collateral Agreement, the Company and certain of its Subsidiaries (the "Junior Intercreditor Agreement"); and

WHEREAS, all of the Series A Grantors are party to the Series A Collateral Agreement,³⁵ dated as of December [], 2009, among the Series A Grantors, the Series A Collateral Agent for the benefit of the Series A Trustee and the Junior Administrative Agent³⁶ pursuant to which the Series A Grantors are required to execute and deliver this [Copyright] [Patent] [Trademark] Security Agreement;

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby

³⁵ *Series B*: "Series B Collateral Agreement"

³⁶ *Series B*: Remove "and the Junior Administrative Agent".

acknowledged, each of the above-referenced Series A Grantors hereby agrees with the Series A Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Series A Collateral Agreement.

Section 2. Grant of Security Interest in [Copyright] [Trademark] [Patent] Series A Collateral. The undersigned Series A Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration, or otherwise) of the Series A [Parent] [Subsidiary] Secured Obligations (as defined in the Series A Collateral Agreement), hereby mortgages, pledges and hypothecates to the Series A [Parent][Subsidiary] Collateral Agent for the benefit of the Series A [Parent] [Subsidiary] Secured Parties, and grants to the Series A [Parent][Subsidiary] Collateral Agent for the benefit of the Series A [Parent] [Subsidiary] Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following (the “[Copyright] [Patent] [Trademark] Series A Collateral”):

(a) [all United States and foreign copyrights, including copyrights in software and databases, and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including the registrations and applications referred to in Schedule 1 hereto, (ii) all extensions and renewals thereof (iii) all rights corresponding thereto throughout the world, and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit.]

or

(b) [all United States and foreign patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including: (i) each patent and patent application referred to in Schedule 1 hereto, (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all rights corresponding thereto throughout the world and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit.]

or

(c) [all United States, and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet Domain Names, service marks, certification marks, collective marks, logos, other source or business identifiers, all registrations and applications for any of the foregoing including: (i) the registrations and applications referred to in Schedule 1 hereto, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by the foregoing, and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit; provided, that notwithstanding the foregoing, the security interest created by this Trademark Security Agreement shall not extend to any trademark applications filed in the United States Patent and Trademark Office on the basis of such Series A Grantor’s “intent-to-use” such trademark to the extent that the creation of a Lien hereunder on any such asset would render such asset void, terminated, unenforceable or invalid.]

Section 3. Security Agreement. The security interest granted pursuant to this [Copyright] [Patent] [Trademark] Security Agreement is granted in conjunction with the security interest granted to the Series A [Parent][Subsidiary] Collateral Agent pursuant to the Series A Collateral Agreement and the undersigned Series A Grantor hereby acknowledges and agrees that the rights and remedies of the Series A Collateral Agent with respect to the security interest in the [Copyright] [Patent] [Trademark] Series A Collateral made and granted hereby are more fully set forth in the Series A Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of a conflict between this [Copyright][Patent][Trademark] Security Agreement and the Series A Collateral Agreement, the provisions of the Series A Collateral Agreement shall govern.

Section 4. Counterparts. This [Copyright] [Patent] [Trademark] Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this [Copyright] [Patent] [Trademark] Security Agreement by facsimile transmission or by electronic transmission shall be as effective as delivery of a manually executed counterpart thereof.

Section 5. Termination. This [Copyright] [Patent] [Trademark] Security Agreement shall terminate upon the termination of the Series A Collateral Agreement.

Section 6. Governing Law. This [Copyright] [Patent] [Trademark] Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Section 7. Intercreditor Agreements. Notwithstanding anything herein to the contrary, the lien and security interest granted to Series A Collateral Agent pursuant to this Agreement and the exercise of any right or remedy by the Series A Collateral Agent hereunder are subject to the provisions of : (i) the Senior Intercreditor Agreement; and (ii) the Junior Intercreditor Agreement. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.

Section 8. The Series A [Parent][Subsidiary] Collateral Agent's³⁷ address is:

[]
Attention: []
Tel: []
Fax: []
Email: []

IN WITNESS WHEREOF, each Series A Grantor has caused this [Copyright] [Patent]
[Trademark] Security Agreement to be executed and delivered by its duly authorized officer as of the date
first set forth above.

Very truly yours,

[SERIES A GRANTOR]
as Series A Grantor

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

DEUTSCHE BANK TRUST COMPANY AMERICAS
as Series A [Parent][Subsidiary] Collateral Agent³⁸

By: _____
Name:
Title:

By: _____
Name:
Title:

³⁷ *Series B*: "Series B Collateral Agent's".

³⁸ *Series B*: "Series B Collateral Agent".

Series A Collateral Release Certificate

[____], 20__

This certificate is being delivered pursuant to Section 7.3 of the Series A Collateral Agreement,³⁹ dated December [], 2009 (as amended, amended and restated, supplemented and otherwise modified from time to time, the “**Series A Collateral Agreement**”), among [Requesting Series A Grantor] (the “**Company**”), CIT Group Inc. and certain of its Subsidiaries party thereto, as Series A Grantors, and Deutsche Bank Trust Company Americas, as Series A [Parent][Subsidiary] Collateral Agent, in connection with the release of Series A Collateral identified on Exhibit A hereto (“**Subject Series A Collateral**”) subject to the Lien of the Series A Collateral Agent (the “**Release**”). Defined terms used herein and not defined herein shall have the meanings assigned thereto in the Series A Collateral Agreement.

I [name], the duly elected [office] of the Company, hereby certify that:

1. Attached hereto, as Exhibit B, is a copy of the [describe release] executed by the First Lien Agent (the “**First Lien Agent Release**”);
2. [The Lien of the First Lien Agent on the Subject Series A Collateral remains in effect;
3. Pursuant to Section 7.3(a) of the Series A Collateral Agreement, the Company requests that the Series A Collateral Agent execute the attached [describe release] and represents that it is substantially the same form as the First Lien Agent Release; and]

-or-

2. [The Release is permitted under the terms of Section 7.3 of the Series A Collateral Agreement;
3. No Event of Default has occurred and is continuing under the Series A Indenture or Junior Credit Agreement; and⁴⁰]
4. The Company hereby requests that the Series A Collateral Agent execute the attached [describe release]:

[Insert transfer instructions/account information, as applicable]

³⁹ *Series B*: “Series B Collateral Agreement”.

⁴⁰ *Series B*: Remove “or Junior Credit Agreement”.

IN WITNESS WHEREOF, the Company, through the undersigned, has executed this Certificate as of the day and year first written above.

[REQUESTING SERIES A
GRANTOR]

By: _____
Name:
Title:

Series A Collateral Subordination Certificate

[____], 20__

This certificate is being delivered pursuant to Section 7.3 of the Series A Collateral Agreement,⁴¹ dated December [], 2009 (the “**Series A Collateral Agreement**”), among [Requesting Series A Grantor] (the “**Company**”), CIT Group Inc. and certain of its Subsidiaries party thereto, as Series A Grantors, and Deutsche Bank Trust Company Americas, as Series A [Parent][Subsidiary] Collateral Agent, in connection with the subordination of Series A Collateral identified on Exhibit A hereto (“**Subject Series A Collateral**”) subject to the Lien of the Series A [Parent][Subsidiary] Collateral Agent (the “**Subordination**”). Defined terms used herein and not defined herein shall have the meanings assigned thereto in the Series A Collateral Agreement.

I [name], the duly elected [office] of the Company, hereby certify that:

1. Attached hereto, as Exhibit B, is a copy of the [describe subordination] executed by the First Lien Agent (the “**First Lien Agent Subordination**”);
2. [The Lien of the First Lien Agent on the Subject Series A Collateral remains in effect; and
3. Pursuant to Section 7.3(a) of the Series A Collateral Agreement, the Company requests that the Series A Collateral Agent execute the attached [describe subordination] and represents that it is in substantially the same form as the First Lien Agent Subordination.

- or -

2. [The Subordination is permitted under the terms of Section 7.3 of the Series A Collateral Agreement; and
3. No Event of Default has occurred and is continuing under the Series A Indenture or Junior Credit Agreement.⁴²]

IN WITNESS WHEREOF, the Company, through the undersigned, has executed this Certificate as of the day and year first written above.

[REQUESTING SERIES A
GRANTOR]

⁴¹ *Series B*: “Series B Collateral Agreement”.

⁴² *Series B*: Remove “or Junior Credit Agreement”.

By: _____
Name:
Title:

Scheduled Account Certificate

[____], 20__

This certificate is being delivered pursuant to Section 4.2 of the Series A Collateral Agreement,⁴³ dated December [], 2009 (the “**Series A Collateral Agreement**”), among [Requesting Series A Grantor] (the “**Requesting Grantor**”), CIT Group Inc. and certain of its Subsidiaries party thereto, as Series A Grantors, and Deutsche Bank Trust Company Americas, as Series A [Parent][Subsidiary] Collateral Agent in connection with the supplement to “Schedule [8A/8B]” described in this Certificate. Defined terms used herein and not defined herein shall have the meanings assigned thereto in the Series A Collateral Agreement.

I [name], the duly elected [office] of the Requesting Grantor, hereby certify that:

1. Attached hereto, as Exhibit A, is the supplemented “Schedule [8A/8B]” which replaces the existing “Schedule [8A/8B]” to the Series A Collateral Agreement;
2. In the case of Accounts identified on Schedule 8A to the Series A Collateral Agreement, each Account identified thereon contains financial assets belonging to Persons other than their Series A Grantors;
3. In the case of Accounts identified on Schedule 8B to the Series A Collateral Agreement, each such Account identified thereon (i) is a Blocked Account and (ii) does not contain funds belonging to any Person other than the Series A Grantor with respect to such Account; and
4. No Event of Default has occurred and is continuing under the Series A Indenture or Junior Credit Agreement.⁴⁴

IN WITNESS WHEREOF, the Requesting Grantor, through the undersigned, has executed this Certificate as of the day and year first written above.

[REQUESTING SERIES A
GRANTOR]

By:_____

⁴³ *Series B*: “Series B Collateral Agreement”.

⁴⁴ *Series B*: Remove “or Junior Credit Agreement”.

Name:
Title:

EXHIBIT M

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

SENIOR – JUNIOR INTERCREDITOR AGREEMENT

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT M

SENIOR INTERCREDITOR AND SUBORDINATION AGREEMENT

dated as of

December __, 2009,

among

BANK OF AMERICA, N.A.,

as First Lien Credit Facility Representative and First Lien Agent,

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Series A Representative and Series A Collateral Agent,

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Series B Representative and Series B Collateral Agent,

CIT GROUP FUNDING COMPANY OF DELAWARE LLC,

as CIT Leasing Secured Party,

and

CIT GROUP INC. AND CERTAIN OF ITS SUBSIDIARIES,

as Obligors

THIS IS THE SENIOR INTERCREDITOR AGREEMENT REFERRED TO IN (A) THE SECOND AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT, DATED AS OF OCTOBER 28, 2009 (AS AMENDED, AMENDED AND RESTATED, SUPPLEMENTED AND OTHERWISE MODIFIED FROM TIME TO TIME) AMONG CIT GROUP INC., CERTAIN OF ITS SUBSIDIARIES PARTY THERETO, THE LENDERS PARTY THERETO AND BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT AND COLLATERAL AGENT, (B) THE SERIES A COLLATERAL AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG CIT GROUP INC., CERTAIN OF ITS SUBSIDIARIES PARTY THERETO AND DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES A PARENT COLLATERAL AGENT AND SERIES A SUBSIDIARY COLLATERAL AGENT, (C) THE SERIES B COLLATERAL AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG CIT GROUP INC., CERTAIN OF ITS SUBSIDIARIES PARTY THERETO AND DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES B PARENT COLLATERAL AGENT AND SERIES B SUBSIDIARY COLLATERAL AGENT, (D) THE CIT LEASING COLLATERAL AGREEMENT, DATED AS OF DECEMBER __, 2009 BETWEEN C.I.T. LEASING CORPORATION AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC, AND (E) THE OTHER SECURITY DOCUMENTS REFERRED TO IN THE SECOND LIEN DOCUMENTS REFERRED TO HEREIN.

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SENIOR INTERCREDITOR AND SUBORDINATION AGREEMENT

This SENIOR INTERCREDITOR AND SUBORDINATION AGREEMENT (“Agreement”), is dated as of December __, 2009, and entered into by and among BANK OF AMERICA, N.A., as administrative agent under the First Lien Credit Agreement (together with its successors and assigns in such capacity or any replacement thereof pursuant to a Refinancing (as defined below), the “First Lien Credit Facility Representative”), as parent collateral agent under the First Lien Collateral Agreement (together with its successors and assigns in such capacity or any replacement thereof pursuant to a Refinancing, the “First Lien Parent Collateral Agent”) on behalf of the holders of the First Lien Pari Passu Obligations and the First Lien Obligations (each as defined below), subsidiary collateral agent under the First Lien Collateral Agreement (together with its successors and assigns in such capacity or any replacement thereof pursuant to a Refinancing, the “First Lien Subsidiary Collateral Agent” and, together with the First Lien Parent Collateral Agent, the “First Lien Agent”) on behalf of the holders of the First Lien Obligations, DEUTSCHE BANK TRUST COMPANY AMERICAS, as trustee under the Series A Indenture [and as administrative agent under the Second Lien Credit Facility] (in each such role together with its successors and assigns in each such capacity, the “Series A Representative”), as collateral agent on behalf of the holders of the Series A Pari Passu Obligations and the Series A Obligations (each as defined below), pursuant to the terms of the Series A Collateral Agency Agreement (together with its successors and assigns in such capacity, the “Series A Parent Collateral Agent”), and as collateral agent on behalf of the holders of the Series A Obligations, pursuant to the terms of the Series A Collateral Agency Agreement (together with its successors and assigns in such capacity, the “Series A Subsidiary Collateral Agent” and, together with the Series A Parent Collateral Agent, the “Series A Collateral Agent”), DEUTSCHE BANK TRUST COMPANY AMERICAS, as trustee under the Series B Indenture (together with its successors and assigns in such capacity, the “Series B Representative”), as collateral agent on behalf of the holders of the Series B Pari Passu Obligations and the Series B Notes (each as defined below) (together with its successors and assigns in such capacity, the “Series B Parent Collateral Agent”), and as collateral agent on behalf of the holders of the Series B Notes (together with its successors and assigns in such capacity, the “Series B Subsidiary Collateral Agent” and, together with the Series B Parent Collateral Agent, the “Series B Collateral Agent”), CIT GROUP FUNDING COMPANY OF DELAWARE LLC, solely in its capacity as secured party under the CIT Leasing Collateral Agreement and not in its capacity as an Issuer or any other capacity (together with its successors and assigns in such capacity as secured party, the “CIT Leasing Secured Party”; it being understood, that references to Obligors or Affiliates of any Obligor shall not be deemed to reference the CIT Leasing Secured Party acting in such capacity), and acknowledged and agreed to by the Obligors (as defined below). Capitalized terms used in this Agreement have the meanings assigned to them in Section 1 below.

RECITALS

WHEREAS, CIT Group Inc., a Delaware corporation ("CIT"), and certain of its Subsidiaries, the lenders and agents party thereto, and Bank of America, N.A., as administrative agent and collateral agent, have entered into that Second Amended and Restated Credit Agreement dated as of October 28, 2009 (amending and restating that certain credit agreement dated as of July 20, 2009, as amended and restated July 29, 2009, as further amended on August 3, 2009, August 31, 2009, and September 30, 2009), as amended by the First Amendment thereto, dated as of the date hereof, and as it may be further amended, amended and restated, supplemented, modified, replaced or Refinanced from time to time, the "First Lien Credit Agreement"), providing for term loan facilities;

WHEREAS, CIT and certain of its Subsidiaries and Deutsche Bank Trust Company Americas, as trustee, have entered into an indenture dated as of December __, 2009 (as amended, amended and restated, supplemented, modified, replaced or refinanced from time to time, the "Series A Indenture"), pursuant to which CIT has issued its 7.0% Series A Second-Priority Secured Notes due 2013 (the "2013 Series A Notes"), 7.0% Series A Second-Priority Secured Notes due 2014 (the "2014 Series A Notes"), 7.0% Series A Second-Priority Secured Notes due 2015 (the "2015 Series A Notes"), 7.0% Series A Second-Priority Secured Notes due 2016 (the "2016 Series A Notes"), and 7.0% Series A Second- Priority Secured Notes due 2017 (the "2017 Series A Notes", and together with the 2013 Series A Notes, the 2014 Series A Notes, the 2015 Series A Notes, and the 2016 Series A Notes, the "Series A Notes");

WHEREAS, CIT Group Funding Company of Delaware LLC, a Delaware limited liability company ("Delaware Funding"), CIT and certain other Subsidiaries of CIT and Deutsche Bank Trust Company Americas, as trustee, have entered into an indenture dated as of December __, 2009 (as amended, amended and restated, supplemented, modified, replaced or refinanced from time to time, the "Series B Indenture"), pursuant to which Delaware Funding has issued its 10.25% Series B Second-Priority Secured Notes due 2013 (the "2013 Series B Notes"), 10.25% Series B Second-Priority Secured Notes due 2014 (the "2014 Series B Notes"), 10.25% Series B Second-Priority Secured Notes due 2015 (the "2015 Series B Notes"), 10.25% Series B Second-Priority Secured Notes due 2016 (the "2016 Series B Notes"), and 10.25% Series B Second-Priority Secured Notes due 2017 (the "2017 Series B Notes", and together with the 2013 Series B Notes, the 2014 Series B Notes, the 2015 Series B Notes, and the 2016 Series B Notes, the "Series B Notes"; and the Series A Notes and Series B Notes collectively referred to herein as the "New Notes");

WHEREAS, CIT and certain of its Subsidiaries, the lenders and agents party thereto, and [____], as administrative agent (together with its successors and assigns in such capacity, the "Second Lien Administrative Agent"), have entered into that certain Second Lien Credit and Guaranty Agreement dated as of December __, 2009 (as amended, amended and restated, supplemented, modified, replaced or refinanced from time to time, the "Second Lien Credit Facility");

WHEREAS, C.I.T. Leasing Corporation ("CIT Leasing") has previously entered into Support Agreements dated as of July 5, 2005 and November 1, 2006 in favor

of Delaware Funding (collectively, as amended on the date hereof and as amended, amended and restated, supplemented, modified, replaced or refinanced from time to time, the “Support Agreements”);

WHEREAS, (i) pursuant to the First Lien Credit Agreement certain of the direct and indirect wholly owned domestic Subsidiaries of CIT (such current and future Subsidiaries of CIT providing a guaranty thereof, each a “Subsidiary Guarantor”) will from time to time guaranty the First Lien Obligations (the “First Lien Subsidiary Guaranty”), (ii) pursuant to the Series A Indenture and the Second Lien Credit Facility the Subsidiary Guarantors will from time to time guaranty the Series A Obligations (the “Series A Guaranties”) and (iii) pursuant to the Series B Indenture CIT and certain of the Subsidiary Guarantors will from time to time guaranty the Series B Obligations (the “Series B Guaranty”);

WHEREAS, the obligations of the First Lien Borrowers under the First Lien Credit Agreement, and the obligations of the Subsidiary Guarantors under the First Lien Subsidiary Guaranty are secured on a first priority basis by liens on (a) substantially all the assets of the First Lien Borrowers and the Subsidiary Guarantors and (b) the Foreign Grantor Collateral pursuant to the terms of the First Lien Collateral Documents;

WHEREAS, the obligations of CIT under the Series A Indenture and the Second Lien Credit Facility, and the obligations of the Subsidiary Guarantors under the Series A Guaranties, will be secured on a second priority basis by liens on substantially all the assets of CIT and the Subsidiary Guarantors and the Foreign Grantor Collateral pursuant to the terms of the Second Lien Collateral Documents;

WHEREAS, the obligations of Delaware Funding under the Series B Indenture, and the obligations of CIT and the Subsidiary Guarantors under the Series B Guaranty, will be secured on a second priority basis by liens on substantially all the assets of CIT and such Subsidiary Guarantors and the Foreign Grantor Collateral, pursuant to the terms of the applicable Second Lien Collateral Documents;

WHEREAS, the obligations of CIT Leasing under the Support Agreements will be secured on a second priority basis by liens on substantially all the assets of CIT Leasing pursuant to the terms of the CIT Leasing Collateral Agreement;

WHEREAS, this Agreement is required by the Approved Restructuring Plan referred to in the First Lien Credit Agreement;

WHEREAS, the First Lien Documents and the Second Lien Documents provide, among other things, that the parties thereto shall set forth in this Agreement their respective rights and remedies with respect to the Collateral; and

WHEREAS, in order to induce the First Lien Credit Facility Representative, the First Lien Agent and the First Lien Claimholders to consent to the Obligors incurring the Second Lien Obligations, each of the Second Lien Notes Representatives and each Second Lien Agent, each on behalf of itself and the Second

Lien Claimholders, has agreed to the intercreditor and other provisions set forth in this Agreement.

AGREEMENT

In consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1. Definitions.

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

“Additional Second Lien Debt” has the meaning assigned in Section 5.3(f).

“Affiliate” means, as applied to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise. Notwithstanding anything to the contrary herein, in no event shall any First Lien Claimholder or Second Lien Claimholder (other than the CIT Leasing Secured Party) or any Person acquired or formed in connection with a workout, restructuring or foreclosure in the Ordinary Course of Business (as defined in the First Lien Credit Agreement) which is in an industry other than the business of any Obligor) be considered an “Affiliate” of any Obligor.

“Agreement” means this Senior Intercreditor and Subordination Agreement, as amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute.

“Bankruptcy Law” means the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

“Business Day” means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

“Capital Stock” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

“CIT Leasing” has the meaning assigned to that term in the recitals.

“CIT Leasing Collateral Agreement” means the Collateral Agreement dated as of December __, 2009 between CIT Leasing and the CIT Leasing Secured Party, as amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

“CIT Leasing Documents” means the Support Agreements and each of the other agreements, documents and instruments providing for or evidencing any other CIT Leasing Support Obligations, and any other document or instrument executed or delivered at any time in connection with any CIT Leasing Support Obligations, including the Junior Intercreditor Agreement, as each may be amended, restated, supplemented, modified, renewed or extended from time to time in accordance with the provisions of this Agreement.

“CIT Leasing Support Obligations” means, collectively, all Obligations due and payable under the Support Agreements and the other CIT Leasing Documents.

“Collateral” means, collectively, all of the assets and property of any Grantor, whether real, personal or mixed, constituting both First Lien Collateral and Second Lien Collateral.

“Comparable Second Lien Collateral Document” means, in relation to any Collateral subject to any Lien created under any First Lien Collateral Document, any Second Lien Document that creates a Lien on the same Collateral, granted by the same Grantor.

“Defeasance Trust Payments” means payments made by a trust created in connection with the legal defeasance or covenant defeasance of the Series A Notes or Series B Notes pursuant to the terms of the Series A Indenture or the Series B Indenture so long as the applicable trust was created in compliance with all relevant conditions specified in the Series A Indenture or the Series B Indenture, as applicable, at the time it was created.

“DIP Financing” has the meaning assigned to that term in Section 6.1.

“Discharge of First Lien Obligations” means, except to the extent otherwise expressly provided in Section 5.5:

(a) indefeasible payment in full in cash of the principal of and interest (including interest accruing on or after the commencement of any Insolvency

Proceeding, whether or not such interest would be allowed in such Insolvency Proceeding), on all Indebtedness outstanding under the First Lien Documents and constituting First Lien Obligations;

(b) infeasible payment in full in cash of all other First Lien Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time);

(c) termination or expiration of all commitments, if any, to extend credit that would constitute First Lien Obligations; and

(d) if applicable, termination or cash collateralization (in an amount and manner satisfactory to the First Lien Agent and the applicable issuing bank) of all letters of credit issued under the First Lien Documents and constituting First Lien Obligations.

“Disposition” has the meaning assigned to that term in Section 5.1(b).

“Enforcement Action” means the exercise of any rights or remedies against any Collateral, including any right to take possession or control of any Collateral under any lockbox agreement, account control agreement, landlord waiver or bailee’s letter or similar agreement or arrangement, any right of set-off or recoupment and any enforcement, collection, execution, levy or foreclosure action or proceeding taken against any Collateral.

“Event of Default” means “Event of Default” as defined in the First Lien Credit Agreement and/or “Event of Default” as defined in each Primary Second Lien Document.

“First Lien Agent” has the meaning assigned to that term in the recitals.

“First Lien Borrowers” means the “Borrowers” under and as defined in the First Lien Credit Agreement.

“First Lien Claimholders” means, at any relevant time, the holders of First Lien Obligations at that time, including the First Lien Lenders and the agents under the First Lien Documents.

“First Lien Collateral” means all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is purported to be granted as security for any First Lien Obligations.

“First Lien Collateral Agreement” means the Second Amended and Restated Collateral Agreement dated as of October 28, 2009, as amended, supplemented and modified through the date hereof, among the Grantors, the First Lien Parent Collateral Agent and the First Lien Subsidiary Collateral Agent, as the same may be

further amended, amended and restated, supplemented, modified, replaced or refinanced from time to time.

“First Lien Collateral Documents” means the “Collateral Documents” (as defined in the First Lien Credit Agreement), including the First Lien Collateral Agreement, and any other agreement, document or instrument pursuant to which a Lien is purported to be granted to secure any First Lien Obligations or under which rights or remedies with respect to such Liens are governed.

“First Lien Credit Agreement” has the meaning assigned to that term in the recitals.

“First Lien Documents” means the First Lien Credit Agreement and the other “Credit Documents” (as defined in the First Lien Credit Agreement) and each of the other agreements, documents and instruments providing for or evidencing any other First Lien Obligation, and any other document or instrument executed or delivered at any time in connection with any First Lien Obligations, including any intercreditor or joinder agreement among holders of First Lien Obligations, to the extent such are effective at the relevant time, as each may be amended, amended and restated, supplemented, modified, replaced or refinanced from time to time in accordance with the provisions of this Agreement.

“First Lien Lenders” means the “Lenders” under and as defined in the First Lien Documents.

“First Lien Non-Payment Default” means an “Event of Default” (as defined in the First Lien Documents) that does not constitute a First Lien Payment Default.

“First Lien Obligations” means all Obligations outstanding under (i) the First Lien Credit Agreement (including any extension or Refinancing thereof), (ii) the other First Lien Documents, and (iii) all First Lien Subsidiary Guaranties, including fees, expenses, indemnities and other amounts payable from time to time pursuant to the First Lien Documents, in each case whether or not allowed or allowable in an Insolvency Proceeding; provided that the aggregate principal or face amount, without duplication, of any letters of credit, loans, bonds, debentures, notes or similar instruments provided for under the First Lien Credit Agreement or any other First Lien Document (or any Refinancing thereof) in excess of the Maximum First Lien Indebtedness Amount shall not constitute First Lien Obligations for purposes of this Agreement. “First Lien Obligations” shall include (x) all interest accrued or accruing (or which would, absent commencement of an Insolvency Proceeding, accrue) in accordance with the rate specified in the relevant First Lien Document and (y) all fees, costs and charges incurred in connection with the First Lien Documents and provided for thereunder, in the case of each of clause (x) and clause (y) whether before or after commencement of an Insolvency Proceeding, and irrespective of whether any claim for such interest, fees, costs or charges is allowed as a claim in such Insolvency Proceeding.

“First Lien Pari Passu Obligations” means “Equal and Ratable Obligations” as defined in the First Lien Collateral Agreement.

“First Lien Payment Default” means an “Event of Default” (as defined in the First Lien Documents) that arises out of the failure to make any payment when due (whether at maturity, due to acceleration or otherwise) under any of the First Lien Documents.

“First Lien Subsidiary Guaranty” has the meaning assigned to that term in the recitals.

“Foreign Grantor” means, as of the date of this Agreement, each of CIT Holdings Canada ULC, CIT Financial (Barbados) Srl, CIT Group Holdings (UK) Limited and CIT Holdings No. 2 (Ireland).

“Foreign Grantor Collateral” has the meaning set forth in the Second Amended and Restated Collateral Agreement included in the First Lien Collateral Documents.

“Governmental Authority” means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign state or government.

“Grantors” means each of CIT and the Subsidiary Guarantors, each Foreign Grantor and each other Person, in each case, that has executed and delivered, or may from time to time hereafter execute and deliver, a First Lien Collateral Document or a Second Lien Collateral Document as a “grantor” or “pledgor” (or the equivalent thereof).

“Indebtedness” means and includes all Obligations that constitute “Indebtedness” within the meaning of the First Lien Credit Agreement or any Primary Second Lien Document, as applicable.

“Insolvency Proceeding” means:

(a) any voluntary or involuntary case or proceeding under the Bankruptcy Code with respect to any Obligor;

(b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to any Obligor or with respect to a material portion of their respective assets;

(c) any liquidation, dissolution, reorganization or winding up of any Obligor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy; or

(d) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Obligor.

“Issuer” means (i) CIT, in its capacity as issuer of the Series A Notes and/or (ii) Delaware Funding, in its capacity as issuer of the Series B Notes.

“Joinder Agreement” means a joinder agreement substantially in the form of Exhibit A hereto.

“Junior Claimholders” means the Second Lien Claimholders, other than the CIT Leasing Secured Party.

“Junior Documents” means the Second Lien Documents, other than the CIT Leasing Documents.

“Junior Intercreditor Agreement” means that certain junior intercreditor agreement of even date herewith entered into between the Series A Collateral Agent, the Series B Collateral Agent and the CIT Leasing Secured Party and acknowledged by CIT and each other Obligor on the date hereof, as amended, supplemented or otherwise modified from time to time.

“Junior Obligations” means all Obligations outstanding under the Junior Documents (including any extension or Refinancing thereof or the inclusion of additional obligations permitted to be secured by a pari passu Lien), including fees, expenses, indemnities and other amounts payable from time to time pursuant to the Junior Documents, in each case whether or not allowed or allowable in an Insolvency Proceeding.

“Lien” means any lien, mortgage, pledge, assignment, security interest, charge or encumbrance of any kind, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) or any jurisdiction.

“Maximum First Lien Indebtedness Amount” means, at any date of determination (a) \$7,600,000,000 less (b) (i) the aggregate amount of all repayments and prepayments of principal applied to any term loans constituting First Lien Obligations (for the avoidance of doubt, excluding First Lien Pari Passu Obligations) and (ii) the aggregate amount of all repayments and prepayments of any revolving loans or letters of credit constituting First Lien Obligations (for the avoidance of doubt, excluding First Lien Pari Passu Obligations), to the extent accompanied by a corresponding permanent reduction in the applicable commitment amount (excluding reductions in sub-facility

commitments not accompanied by a corresponding permanent reduction in the facility commitment amount and reductions under clause (b) as a result of a Refinancing).

“New First Lien Agent” has the meaning assigned to that term in Section 5.5.

“New First Lien Debt Notice” has the meaning assigned to that term in Section 5.5.

“New Notes” has the meaning set forth in the recitals.

“Obligations” means all liabilities and obligations of every nature from time to time, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy, would have accrued on any Obligation, whether or not a claim is allowed for such interest in the related bankruptcy proceeding), fees, expenses, indemnification or otherwise and whether primary, secondary, direct, indirect, contingent, fixed or otherwise (including obligations of performance).

“Obligor” means any of (i) CIT, (ii) Delaware Funding, (iii) the First Lien Borrowers, the Issuers or the Second Lien Borrowers, as applicable, (iv) the Subsidiary Guarantors and (v) any other Person that now or hereafter is, or whose assets now or hereafter are, liable for all or any portion of the First Lien Obligations or the Second Lien Obligations, as applicable, including the Foreign Grantors.

“Payment Blockage Notice” has the meaning assigned to such term in Section 4.3(c).

“Payment Blockage Period” has the meaning assigned to such term in Section 4.3(c).

“Permitted Scheduled Payments” means regularly scheduled (but not more frequently than quarterly) payments of accrued and unpaid interest due and payable from time to time which Obligors are obligated to pay Junior Claimholders in accordance with the terms and conditions of the applicable Junior Documents.

“Person” means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

“Pledged Collateral” has the meaning assigned to that term in Section 5.4(a).

“Post-Petition Interest” means interest, fees, expenses and other charges that pursuant to the First Lien Credit Agreement or the Primary Second Lien Documents, continue to accrue after the commencement of any Insolvency Proceeding, whether or not

such interest, fees, expenses and other charges are allowed or allowable under the Bankruptcy Law or in any such Insolvency Proceeding.

“Primary Second Lien Document” means the Series A Indenture, the Series B Indenture, the Support Agreements and/or the Second Lien Credit Facility.

“Proceeds” means (a) all “proceeds” as defined in Article 9 of the UCC with respect to the Collateral, and (b) whatever is recoverable or recovered when Collateral is sold, exchanged, collected, or disposed of, whether voluntarily or involuntarily.

“Recovery” has the meaning set forth in Section 6.6.

“Refinance” means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, replace, refund or repay, or to issue other indebtedness, in exchange or replacement for, such Indebtedness in whole or in part. “Refinanced” and “Refinancing” shall have correlative meanings.

“Second Lien Administrative Agent” has the meaning assigned to that term in the recitals.

“Second Lien Agent” means, collectively, the Series A Collateral Agent, the Series B Collateral Agent and, solely in respect of the Collateral of CIT Leasing and the CIT Leasing Support Obligations, the CIT Leasing Secured Party.

“Second Lien Borrowers” means the “Borrowers” under and as defined in the Second Lien Credit Facility.

“Second Lien Claimholders” means, at any relevant time, the holders of Second Lien Obligations at that time, including the Second Lien Noteholders, the Second Lien Lenders, the CIT Leasing Secured Party and the trustees and agents under the Second Lien Documents.

“Second Lien Collateral” means all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted as security for any Second Lien Obligations.

“Second Lien Collateral Documents” means, collectively, the “Collateral Documents” or “Security Documents” (as defined in each Primary Second Lien Document), the CIT Leasing Collateral Agreement and any other agreement, document or instrument pursuant to which a Lien is granted securing any Second Lien Obligations or under which rights or remedies with respect to such Liens are governed.

“Second Lien Credit Facility” has the meaning assigned to that term in the recitals.

“Second Lien Documents” means, collectively, the Series A Documents, the Series B Documents and the CIT Leasing Documents.

“Second Lien Grantor” means each Grantor that has or may from time to time hereafter execute and deliver a Second Lien Collateral Document as a “grantor” or “pledgor” (or the equivalent thereof).

“Second Lien Guarantor” means each Subsidiary Guarantor that has or may from time to time hereafter execute and deliver a Series A Guaranty or Series B Guaranty.

“Second Lien Lenders” means the “Lenders” under and as defined in the Second Lien Credit Facility.

“Second Lien Mortgages” means a collective reference to each aircraft mortgage and each mortgage, deed of trust and any other document or instrument under which any Lien on real property owned or leased by any Grantor is granted to secure any Second Lien Obligations or under which rights or remedies with respect to any such Liens are governed.

“Second Lien Noteholders” means, collectively, the “Holders” under and as defined in the Series A Indenture and the Series B Indenture.

“Second Lien Obligations” means, collectively, the Series A Obligations, the Series B Obligations and the CIT Leasing Support Obligations. “Second Lien Obligations” shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency Proceeding, accrue) after commencement of an Insolvency Proceeding in accordance with the rate specified in the relevant Second Lien Document whether or not the claim for such interest is allowed as a claim in such Insolvency Proceeding.

“Series A Collateral Agency Agreement” means that certain collateral agency agreement, dated as of the date hereof, among the Series A Representative, each Second Lien Administrative Agent and the Series A Collateral Agent, pursuant to which each party thereto appoints the Series A Collateral Agent as its collateral agent, and governing the relative rights of the holders of the Series A Notes, the Series A Representative, each Second Lien Administrative Agent and the Second Lien Lenders, including provisions with respect to voting rights and other intercreditor matters, as amended, supplemented or otherwise modified from time to time.

“Series A Collateral Agent” has the meaning set forth in the preamble.

“Series A Documents” means the Series A Indenture, the Series A Notes, the “Security Documents” (as defined in the Series A Indenture), the Second Lien Credit Facility and the “Credit Documents” (as defined in the Second Lien Credit Facility) and each of the other agreements, documents and instruments providing for or evidencing any other Series A Obligation, and any other document or instrument executed or delivered at any time in connection with any Series A Obligations, including the Junior Intercreditor Agreement, the Series A Collateral Agency Agreement and any other intercreditor or joinder agreement among holders of Series A Obligations, to the extent such are effective

at the relevant time, as each may be amended, restated, supplemented, modified, renewed or extended from time to time in accordance with the provisions of this Agreement.

“Series A Guaranty” has the meaning set forth in the recitals.

“Series A Indenture” has the meaning set forth in the preamble.

“Series A Notes” has the meaning set forth in the recitals.

“Series A Obligations” means, collectively, all Obligations outstanding under the Series A Indenture, the Second Lien Credit Facility and the other Series A Documents. “Series A Obligations” shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency Proceeding, accrue) after commencement of an Insolvency Proceeding in accordance with the rate specified in the relevant Second Lien Document whether or not the claim for such interest is allowed as a claim in such Insolvency Proceeding.

“Series A Parent Collateral Agent” has the meaning set forth in the recitals.

“Series A Pari Passu Obligations” means, collectively, the “Australian Guaranty Obligations” (as defined in Section 8.18 hereof), and the “Long-Dated Senior Notes Obligations” and the “JPM L/C Obligations” as each such term is defined in the Series A Indenture.

“Series A Subsidiary Collateral Agent” has the meaning set forth in the recitals.

“Series B Collateral Agent” has the meaning set forth in the preamble.

“Series B Documents” means the Series B Indenture, the Series B Notes, the “Security Documents” (as defined in the Series B Indenture) and each of the other agreements, documents and instruments providing for or evidencing any other Series B Obligation, and any other document or instrument executed or delivered at any time in connection with any Series B Obligations, including the Junior Intercreditor Agreement and any other intercreditor or joinder agreement among holders of Series B Obligations, to the extent such are effective at the relevant time, as each may be amended, restated, supplemented, modified, renewed or extended from time to time in accordance with the provisions of this Agreement.

“Series B Guaranty” has the meaning set forth in the recitals.

“Series B Indenture” has the meaning set forth in the recitals.

“Series B Notes” has the meaning set forth in the recitals.

“Series B Obligations” means, collectively, all Obligations outstanding under the Series B Indenture and the other Series B Documents. “Series B Obligations”

shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency Proceeding, accrue) after commencement of an Insolvency Proceeding in accordance with the rate specified in the relevant Second Lien Document whether or not the claim for such interest is allowed as a claim in such Insolvency Proceeding.

“Series B Parent Collateral Agent” has the meaning set forth in the recitals.

“Series B Pari Passu Obligations” means, collectively, the “Australian Guaranty Obligations” (as defined in Section 8.18 hereof) and the “Long-Dated Senior Notes Obligations” and the “JPM L/C Obligations” as each such term is defined in the Series B Indenture.

“Series B Subsidiary Collateral Agent” has the meaning set forth in the recitals.

“Standstill Period” has the meaning set forth in Section 3.1.

“Subsidiary” means, with respect to any Person, any corporation, partnership, limited liability company, association or other business entity of which more than fifty percent (50%) of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a “qualifying share” of the former Person shall be deemed to be outstanding.

“Subsidiary Guarantors” has the meaning set forth in the recitals.

“Support Agreements” has the meaning assigned to that term in the recitals.

“UCC” means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

1.2. Terms Generally. The definitions of terms in this Agreement shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise:

(a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented, modified, renewed or extended;

(b) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns;

(c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof;

(d) all references herein to Sections shall be construed to refer to Sections of this Agreement; and

(e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 2. Lien Priorities.

2.1. Relative Priorities. Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Second Lien Obligations granted on the Collateral or of any Liens securing the First Lien Obligations granted on the Collateral and notwithstanding any provision of the UCC, or any other applicable law or the Second Lien Documents or any defect or deficiencies in, or failure to perfect or lapse in perfection of, or avoidance as a fraudulent conveyance or otherwise of, the Liens securing the First Lien Obligations or any other circumstance whatsoever, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby agrees that:

(a) any Lien on the Collateral securing any First Lien Obligations now or hereafter held by or on behalf of the First Lien Agent or any First Lien Claimholders or any agent or trustee therefor, regardless of how acquired, whether by grant, possession, statute, operation of law, subrogation or otherwise, shall be senior in all respects and prior to any Lien on the Collateral securing any Second Lien Obligations; and

(b) any Lien on the Collateral securing any Second Lien Obligations now or hereafter held by or on behalf of any Second Lien Agent, any Second Lien Claimholders or any agent or trustee therefor regardless of how acquired, whether by grant, possession, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Collateral securing any First Lien Obligations. All Liens on the Collateral securing any First Lien Obligations shall be and remain senior in all respects and prior to all Liens on the Collateral securing any Second Lien Obligations for all purposes, whether or not such Liens securing any First Lien Obligations are subordinated to any Lien securing any other obligation of the First Lien

Borrowers, the Issuers or the Second Lien Borrowers, any other Grantor or any other Person.

(c) Notwithstanding the foregoing and any other provision to the contrary contained in this Agreement, all Liens on the Collateral securing any First Lien Obligations shall be and remain senior in all respects and prior to all Liens on the Collateral securing any Second Lien Obligations for all purposes, notwithstanding any failure of the First Lien Agent or the First Lien Claimholders to adequately perfect its security interests in the Collateral, the subordination of any Lien on the Collateral securing any First Lien Obligations to any Lien securing any other obligation of any Obligor, or the avoidance, invalidation or lapse of any Lien on the Collateral securing any First Lien Obligations.

2.2. Prohibition on Contesting Liens. Each of the Second Lien Agents, for itself and on behalf of each of its applicable Second Lien Claimholders, and the First Lien Agent, for itself and on behalf of each First Lien Claimholder, agrees that it will not (and hereby waives any right to) contest or support, solicit or encourage any other Person in contesting, in any proceeding (including any Insolvency Proceeding), the priority, validity, perfection or enforceability of a Lien held by or on behalf of any of the First Lien Claimholders in the First Lien Collateral or by or on behalf of any of the Second Lien Claimholders in the Second Lien Collateral, as the case may be, or the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of the First Lien Agent (acting at the direction of the First Lien Credit Facility Representative) or any First Lien Claimholder to enforce this Agreement, including the provisions of this Agreement relating to the priority of the Liens securing the First Lien Obligations as provided in Sections 2.1 and 3.1.

2.3. No New Liens.

(a) Limitation on other Collateral for First Lien Claimholders. Each of CIT and each Grantor agrees not to grant any Lien on any of its assets, or permit any of its Subsidiaries to grant a Lien on any of its assets, in favor of the First Lien Agent or the First Lien Claimholders unless it, or such Subsidiary, has granted (or offered to grant with a reasonable opportunity for such Lien to be accepted) a corresponding Lien on such assets in favor of each Second Lien Agent or the Second Lien Claimholders; provided, however, notwithstanding the foregoing, the failure of CIT or any Grantor to offer any Second Lien Agent or any Second Lien Claimholder a Lien on any assets of CIT or any Grantor or any of their respective Subsidiaries shall not prohibit the taking of a Lien on such assets by the First Lien Agent or the First Lien Claimholders; provided further for the avoidance of doubt that, with respect to the CIT Leasing Documents, CIT Leasing shall be the only applicable Grantor.

(b) Limitation on other Collateral for Second Lien Claimholders. Until the date upon which the Discharge of First Lien Obligations shall have occurred, (i) each Second Lien Agent agrees that, after the date hereof, neither such Second Lien Agent nor any of its applicable Second Lien Claimholders shall acquire or hold any Lien on any assets of CIT or any Grantor or any of their respective Subsidiaries

securing any Second Lien Obligations which assets are not also subject to the Lien of the First Lien Agent under the First Lien Collateral Documents, and (ii) CIT and each Grantor agrees not to grant any Lien on any of its assets, or permit any of its Subsidiaries to grant a Lien on any of its assets, in favor of any Second Lien Agent or any Second Lien Claimholders unless it, or such Subsidiary, has granted a corresponding Lien on such assets in favor of the First Lien Agent or the First Lien Claimholders. If, prior to the Discharge of First Lien Obligations, any Second Lien Agent or any Second Lien Claimholder shall (nonetheless whether in breach hereof) acquire any Lien on any assets of any Grantor or any of their respective Subsidiaries securing any Second Lien Obligations which assets are not also subject to the Lien of the First Lien Agent under the First Lien Collateral Documents, then such Second Lien Agent (or the relevant Second Lien Claimholder), shall without the need for any further consent of any other Person and notwithstanding anything to the contrary in any other Second Lien Document (x) hold and be deemed to have held such Lien and security interest for the benefit of the First Lien Agent as security for the First Lien Obligations, and (y) any Proceeds thereof shall be subject to Section 4.2.

2.4. Similar Liens and Agreements. The parties hereto agree that it is their intention that the First Lien Collateral and the Second Lien Collateral be identical; provided that the Liens securing the CIT Leasing Support Obligations shall be limited to the Second Lien Collateral owned by CIT Leasing. In furtherance of the foregoing and of Section 8.9, the parties hereto agree, subject to the other provisions of this Agreement:

(a) upon request by the First Lien Agent or any Second Lien Agent, reasonably to cooperate in good faith (and reasonably to direct their counsel to cooperate in good faith) from time to time in order to determine the specific items included in the First Lien Collateral and the Second Lien Collateral and the steps taken to perfect their respective Liens thereon and the identity of the respective parties obligated under the First Lien Documents and the Second Lien Documents;

(b) that the documents and agreements creating or evidencing the First Lien Collateral and the Second Lien Collateral and guaranties for the First Lien Obligations and the Second Lien Obligations, subject to Section 5.3, shall be in all material respects the same forms of documents other than with respect to the first lien and the second lien nature of the Obligations thereunder; and

(c) in addition, to the extent any guaranty is entered into by any Obligor in respect of the Second Lien Obligations (whether or not the First Lien Agent or First Lien Claimholders have consented thereto), a guaranty by such Person shall be entered into in respect of the First Lien Obligations, and for all purposes hereunder such Person shall be deemed a guarantor of the First Lien Obligations and the Second Lien Obligations. Furthermore, to the extent any guaranty is entered into by any Obligor in respect of the First Lien Obligations (whether or not the Second Lien Agents or the Second Lien Claimholders have consented thereto), a guaranty by such Person shall be entered into in respect of the Second Lien Obligations (other than the CIT Leasing Support Obligations) and, for all purposes hereunder, such Person shall be

deemed a guarantor of the Second Lien Obligations (other than the CIT Leasing Support Obligations) and the First Lien Obligations.

SECTION 3. Enforcement.

3.1. Exercise of Remedies.

(a) Until the Discharge of First Lien Obligations has occurred, whether or not any Insolvency Proceeding has been commenced, the Second Lien Agents and the Second Lien Claimholders:

(1) will not take any Enforcement Action with respect to any Lien held by it under the Second Lien Collateral Documents or any other Second Lien Document or otherwise; provided, however, that any Second Lien Agent may take Enforcement Action after a period of at least 180 days has elapsed since the later of: (i) the date on which a Second Lien Agent declared the existence of any Event of Default under any Second Lien Document and demanded the repayment of all the principal amount of the applicable Second Lien Obligations; and (ii) the date on which the First Lien Agent received notice from a Second Lien Agent of such a declaration of an Event of Default and demand for repayment (such 180 day period, the “Standstill Period”); provided, further, however, that notwithstanding anything herein to the contrary, in no event shall any Second Lien Agent or any Second Lien Claimholder take any Enforcement Action with respect to any Lien held by it under the Second Lien Collateral Documents or any other Second Lien Document or otherwise if, notwithstanding the expiration of the Standstill Period, (i) the First Lien Agent or First Lien Claimholders shall have commenced and are diligently pursuing Enforcement Action with respect to all or any material portion of the Collateral (prompt notice of such exercise to be given to the Second Lien Agents) or (ii) an Insolvency Proceeding shall have been commenced following the date of this Agreement; and provided, further, that in any Insolvency Proceeding, any Second Lien Agent or applicable Second Lien Claimholders may take any action expressly permitted by Section 3.1(c);

(2) will not contest, protest or object to any Enforcement Action brought by the First Lien Agent or any First Lien Claimholder or any other commercially reasonable exercise by the First Lien Agent or any First Lien Claimholder of any rights and remedies relating to the Collateral under the First Lien Documents or otherwise so long as the Liens granted to secure the Second Lien Obligations of the Second Lien Claimholders attach to the Proceeds thereof to the extent that such Proceeds are not applied to the First Lien Obligations, subject to the relative priorities described in Section 2; and

(3) subject to their rights under clause (a)(1) above, will not contest, protest or object to the forbearance by the First Lien Agent or the First Lien Claimholders from bringing or pursuing any Enforcement Action so long as the Liens granted to secure the Second Lien Obligations of the Second Lien Claimholders attach to the Proceeds thereof to the extent that such Proceeds are not applied to the First Lien Obligations, subject to the relative priorities described in Section 2.

(b) Until the Discharge of First Lien Obligations has occurred, whether or not any Insolvency Proceeding has been commenced, subject to Section 3.1(a)(1), the First Lien Agent and the First Lien Claimholders shall have the exclusive right to commence, and if applicable, maintain an Enforcement Action and, subject to Section 5.1, to make determinations regarding the release, disposition, or restrictions with respect to the Collateral without any consultation with or the consent of the Second Lien Agents or any Second Lien Claimholder; provided, that the Lien securing the Second Lien Obligations shall remain on the Proceeds of any such Collateral released or disposed of to the extent that such Proceeds are not applied to the First Lien Obligations, subject to the relative priorities described in Section 2 and the applicable release provisions of the Second Lien Documents. In exercising Enforcement Actions with respect to the Collateral, the First Lien Agent and the First Lien Claimholders may enforce the provisions of the First Lien Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured creditor under the UCC and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(c) Notwithstanding the foregoing, any Second Lien Agent and any Second Lien Claimholder may:

(1) accelerate their respective Second Lien Obligations and deliver default notices, cease and desist letters and similar notices to CIT, any Issuer, Second Lien Borrower or any Obligor;

(2) bid for and purchase, for cash consideration only, any Collateral in any foreclosure proceeding;

(3) file a claim or statement of interest with respect to the Second Lien Obligations in any Insolvency Proceeding;

(4) take any action (not adverse to the priority status of the Liens on the Collateral securing the First Lien Obligations, or the rights of any First Lien Agent or the First Lien Claimholders to exercise remedies in respect thereof) in order to create, perfect, preserve or protect its Lien on the Collateral;

(5) file any necessary responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person objecting to or otherwise seeking the disallowance of the claims of the Second Lien Claimholders, including any claims secured by the Collateral, if any, in each case in accordance with the terms of this Agreement;

(6) vote on any plan of reorganization, file any proof of claim, make other filings and make any arguments and motions that are, in each case, in a

manner not inconsistent with the vote of the First Lien Agent or the terms of this Agreement, with respect to the Second Lien Obligations and the Collateral; and

(7) exercise any of its rights or remedies with respect to the Collateral after the termination of the Standstill Period to the extent permitted by Section 3.1(a)(1).

Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees that it will not take or receive any Collateral or any Proceeds of Collateral in connection with any Enforcement Action against any Collateral in its capacity as a creditor, unless and until the Discharge of First Lien Obligations has occurred, except in connection with any Enforcement Action expressly permitted by Section 3.1(a)(1) to the extent such Second Lien Agent and Second Lien Claimholders are permitted to retain the Proceeds thereof in accordance with Section 4.2 of this Agreement. Without limiting the generality of the foregoing, unless and until the Discharge of First Lien Obligations has occurred, except as expressly provided in Sections 3.1(a), 6.4(b) and this Section 3.1(c), the sole right of the Second Lien Agents and the Second Lien Claimholders with respect to the Collateral is to hold a Lien on the Collateral pursuant to the Second Lien Collateral Documents for the period and to the extent granted therein and to receive a share of the proceeds thereof, if any, after the Discharge of First Lien Obligations has occurred in accordance with the terms of the Second Lien Documents and applicable law.

(d) Subject to Sections 3.1(a) and (c) and Section 6.4(b):

(1) each Second Lien Agent, for itself and on behalf of the applicable Second Lien Claimholders, agrees that such Second Lien Agent and the Second Lien Claimholders will not take any action that would hinder any exercise of remedies under the First Lien Documents or is otherwise prohibited hereunder, including any sale, lease, exchange, transfer or other disposition of the Collateral, whether by foreclosure or otherwise;

(2) each Second Lien Agent, for itself and on behalf of the applicable Second Lien Claimholders, hereby waives any and all rights it or the Second Lien Claimholders may have as a junior lien creditor or otherwise to object to the manner in which the First Lien Agent or the First Lien Claimholders seek to enforce or collect the First Lien Obligations or the Liens securing the First Lien Obligations granted in any of the First Lien Collateral undertaken in accordance with this Agreement, regardless of whether any action or failure to act by or on behalf of the First Lien Agent or First Lien Claimholders is adverse to the interest of the Second Lien Claimholders; and

(3) each Second Lien Agent hereby acknowledges and agrees that no covenant, agreement or restriction as expressly provided in the Second Lien Collateral Documents or any other Second Lien Document (other than this Agreement) shall be deemed to restrict in any way the rights and remedies of the First Lien Agent or the First Lien Claimholders with respect to the Collateral as set forth in this Agreement and the First Lien Documents.

(e) Except as specifically set forth in Sections 3.1(a) and (d) and in all cases subject to Sections 4.2 and 4.3, each Second Lien Agent and the Second Lien Claimholders may exercise rights and remedies as unsecured creditors of any Issuer, any Second Lien Borrower or any other Obligor that has guarantied or granted Liens to secure the Second Lien Obligations in accordance with the terms of the Second Lien Documents and applicable law, including filing any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of such Obligors arising under any Insolvency Proceeding, the Bankruptcy Laws or applicable non-bankruptcy law; provided that in no event may any Second Lien Agent or Second Lien Claimholder file any involuntary petition for bankruptcy against CIT or any other Obligor; and provided, further, that any lawsuit filed to collect any Second Lien Obligations shall only seek a money judgment and shall not seek to enforce or impose any lien on any Collateral and if, notwithstanding the foregoing, any Second Lien Claimholder becomes a judgment lien creditor in respect of Collateral as a result of its permitted enforcement of its rights as an unsecured creditor with respect to the Second Lien Obligations, such judgment lien shall be subject to the terms of this Agreement for all purposes (including in relation to the First Lien Obligations) as the other Liens securing the Second Lien Obligations are subject to this Agreement.

3.2. Actions Upon Breach. If any Second Lien Claimholder, in contravention of the terms of this Agreement, in any way takes, attempts to or threatens to take any Enforcement Action with respect to the Collateral, or fails to take any action required by this Agreement, this Agreement shall create an irrebutable presumption and admission by such Second Lien Claimholder that relief against such Second Lien Claimholder by injunction, specific performance and/or other appropriate equitable relief is necessary to prevent irreparable harm to the First Lien Claimholders, it being understood and agreed by each Second Lien Agent on behalf of each applicable Second Lien Claimholder that (i) the First Lien Claimholders' damages from its actions may at that time be difficult to ascertain and may be irreparable, and (ii) each Second Lien Claimholder waives any defense that the Obligors and/or the First Lien Claimholders cannot demonstrate damage and/or be made whole by the awarding of damages.

3.3. First Lien Agent's and the First Lien Claimholders' Option to Cure. The First Lien Agent (acting at the direction of the First Lien Credit Facility Representative) and the First Lien Claimholders shall have the right, but not the obligation, to cure for the account of any Issuer or Second Lien Borrower any default by such Issuer or Second Lien Borrower under any Second Lien Documents at any time prior to the expiry of the Standstill Period provided in Section 3.1 or during the applicable cure period provided for in any Second Lien Document if longer (and if a payment default on an unaccelerated basis). In no event shall First Lien Agent and the First Lien Claimholders by virtue of the payments of amounts, or performance of any obligation required to be paid or performed by such Issuer or Second Lien Borrower, be deemed to have assumed any obligation of such Issuer or Second Lien Borrower to any Second Lien Claimholders or any other Person.

3.4. Notice of Default. Each Second Lien Agent and each Second Lien Claimholder shall give to First Lien Agent on behalf of the First Lien Claimholders concurrently with the giving thereof to any Issuer, any Second Lien Borrower or any other Obligor a copy of any written notice of any default under any Second Lien Documents or written notice of demand of payment from any Issuer or Second Lien Borrower. Promptly upon receipt thereof, CIT shall give each Second Lien Agent, on behalf of the applicable Second Lien Claimholders, a copy of any written notice received and delivered by any First Lien Borrower or any other Obligor sent by or to the First Lien Agent or the First Lien Claimholders at any time during the existence of an Event of Default under the First Lien Documents, stating the First Lien Agent and any First Lien Claimholders' intention to exercise any of their respective enforcement rights or remedies, including written notice pertaining to any foreclosure on any of the Collateral or other judicial or non-judicial remedy in respect thereof and any legal process served or filed in connection therewith. Each Second Lien Agent and the applicable Second Lien Claimholders shall give the First Lien Agent, on behalf of the First Lien Claimholders, and concurrently with the giving thereof to any Issuer, any Second Lien Borrower or any other Obligor any written notice sent by such Second Lien Agent or the applicable Second Lien Claimholders to any Issuer, any Second Lien Borrower or any other Obligor at any time during the existence of an Event of Default under the Second Lien Documents, stating such Second Lien Agent's or any Second Lien Claimholder's intention to exercise any of their respective enforcement rights or remedies, including written notice pertaining to any foreclosure on any of the Collateral or other judicial or non-judicial remedy in respect thereof and any legal process served or filed in connection therewith. Notwithstanding the foregoing, the failure of any party to give notice as required hereby shall not affect the provisions of Section 2.1 hereof or the validity or effectiveness of any such notice as against any First Lien Borrower, any Issuer, any Second Lien Borrower or any other Obligor. Each First Lien Borrower, each Issuer, each Second Lien Borrower and each other Obligor, as applicable, hereby authorizes and consents to the Second Lien Agents and the Second Lien Claimholders sending any such notices.

SECTION 4. Payments.

4.1. Application of Proceeds. So long as the Discharge of First Lien Obligations has not occurred, whether or not any Insolvency Proceeding has been commenced following the date of this Agreement, Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Collateral upon the exercise of remedies by the First Lien Agent or First Lien Claimholders shall be applied by the First Lien Agent to payment of the First Lien Obligations in such order as specified in the relevant First Lien Documents. Upon the Discharge of First Lien Obligations, the First Lien Agent shall deliver to the Series A Collateral Agent, on behalf of the Second Lien Agents, without recourse, representation or warranty any Collateral and Proceeds of Collateral held by it in the same form as received, with any necessary endorsements to be applied by the Second Lien Agents to the Second Lien Obligations in such order as specified in the Junior Intercreditor

Agreement (or such other applicable Second Lien Document) or as a court of competent jurisdiction may otherwise direct.

4.2. Payment Turnover. (a) So long as the Discharge of First Lien Obligations has not occurred, whether or not any Insolvency Proceeding has been commenced, any Collateral or Proceeds thereof (including assets or Proceeds subject to Liens referred to in the final sentence of Section 2.3) received by any Second Lien Agent or any Second Lien Claimholder in connection with any Enforcement Action in all cases shall be segregated and held in trust and forthwith paid over to the First Lien Agent for the benefit of the First Lien Claimholders in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct. The First Lien Agent is hereby authorized to make any such endorsements as agent for any Second Lien Agent or any such Second Lien Claimholders. This authorization is coupled with an interest and is irrevocable until the Discharge of First Lien Obligations shall have occurred.

(b) So long as the Discharge of First Lien Obligations has not occurred, if in any Insolvency Proceeding commenced following the date of this Agreement any Second Lien Agent or any Second Lien Claimholder shall receive any distribution of money or other property in respect of the Collateral, such money or other property shall be segregated and held in trust and forthwith paid over to the First Lien Agent for the benefit of the First Lien Claimholders in the same form as received, with any necessary endorsements. Any Lien received by any Second Lien Agent or any Second Lien Claimholder in any Insolvency Proceeding shall be subject to the terms of this Agreement.

(c) In the event CIT or any other Obligor shall receive any distribution of money that is required to be applied to the First Lien Obligations prior to the occurrence of the Discharge of First Lien Obligations, such money shall be applied to the payment in full of the First Lien Obligations on a pro rata basis as specified in the First Lien Documents prior to its application, if any, to the payment of the Second Lien Obligations.

4.3. Payment Subordination.

(a) Unless the Discharge of First Lien Obligations shall have occurred, upon any payment or distribution of the assets of any Obligor and not in derogation or limitation of the lien subordination provided for elsewhere in this agreement (i) upon a total or partial liquidation or dissolution of any Obligor, (ii) in an Insolvency Proceeding; (iii) in an assignment for the benefit of creditors of any Obligor; or (iv) in any marshaling of any Obligor's assets and liabilities, the First Lien Claimholders shall be entitled to receive such payments and distributions before the Junior Claimholders shall be entitled to receive any payment or distribution in respect of the Junior Obligations. Except as otherwise expressly provided in this Agreement, to the extent and in the manner hereinafter set forth in this Agreement, all of the Junior Claimholders' rights to payment of the Junior Obligations and the obligations evidenced by the Junior Documents are hereby subordinated to all of the First Lien Claimholders'

rights to payment by the Obligor of the First Lien Obligations, and Junior Claimholders shall not accept or receive payments (including, without limitation, whether in cash or other property and whether received directly, indirectly or by set off, counterclaim or otherwise) from any Obligor or from the sale or other disposition of any Collateral prior to the Discharge of First Lien Obligations. All payments or distributions upon or with respect to the Junior Obligations which are received by Junior Claimholders, or any of them, contrary to the provisions of this Agreement shall be received and held in trust by the Junior Claimholders for the benefit of the First Lien Claimholders and shall be paid over to the First Lien Claimholders in the same form as so received (with any necessary endorsement) to be applied (in the case of cash) to, or held as collateral (in the case of non cash property or securities) for, the payment or performance of the First Lien Obligations in accordance with the terms of the First Lien Documents. Nothing contained herein shall prohibit the Junior Claimholders from making protective advances to protect the Collateral (and adding the amount thereof to the principal balance of the Junior Obligations) notwithstanding the existence of a default under the First Lien Obligations, or either of them, at such time.

(b) Except as specifically permitted by Sections 3.1(a) and (c) and subject to the provisions of Sections 4.2 and 4.3(d), the Junior Claimholders shall not ask for, demand, sue for, take or receive from the Obligor, by setoff, counterclaim, recoupment or in any other manner, the whole or any part of any of the Junior Obligations, unless and until the Discharge of First Lien Obligations shall have occurred.

(c) Notwithstanding the provisions of Sections 4.3(a), 4.3(b) and Section 6, except as otherwise provided in this Section 4.3(c), the Obligor may pay, and the Junior Claimholders may receive and retain Permitted Scheduled Payments, unless prior to any such Permitted Scheduled Payment (i) a First Lien Payment Default has occurred and is continuing or (ii) a First Lien Non-Payment Default has occurred and is continuing and, in the case of this clause (ii), the First Lien Credit Facility Representative has given to Obligor and the Series A Collateral Agent and the Series B Collateral Agent written notice thereof identifying the First Lien Non-Payment Default and invoking a payment blockage under this Agreement (such notice, a “Payment Blockage Notice”; any such period during which payments are blocked as described in this Section 4.3(c), a “Payment Blockage Period”), in either of which case no direct or indirect payment or distribution of any kind or character shall be made by the Obligor or any other Person on behalf of the Obligor (or received by the Junior Claimholders) on account of the Junior Obligations or any judgment related thereto, or on account of the purchase or redemption or other acquisition of the Junior Obligations, unless and until the date such First Lien Payment Default or First Lien Non-Payment Default shall have been cured or waived in writing in accordance with the terms of the First Lien Documents.. Immediately upon the expiration of any Payment Blockage Period as described in this Section 4.3(c), the Obligor may resume making (and the Junior Claimholders may receive and retain) any and all Permitted Scheduled Payments (including any Permitted Scheduled Payments missed during such period).

(d) In the event that the Junior Claimholders shall have received any payment or distribution at a time when such payment or distribution was

prohibited by the provisions of Section 4.3(a), (b), (c) or (d) hereof, then, and in such event, such payment or distribution shall be deemed to have been paid to the Junior Claimholders in trust for the benefit of the First Lien Claimholders, and shall be segregated and promptly paid over to the First Lien Agent on behalf of the First Lien Claimholders (with proper endorsements or assignments, if necessary) to the extent necessary to pay the First Lien Obligations. Any such payments or distributions so paid over to the First Lien Claimholders by the holders of the Junior Obligations in accordance with the foregoing sentence shall not constitute payments in respect of the Junior Obligations and will not reduce the outstanding amount of the Junior Obligations. To the extent there are any excess amounts paid over to the First Lien Claimholders after the Discharge of First Lien Obligations, such excess amounts shall be promptly remitted to the Series A Collateral Agent, on behalf of the Junior Claimholders, in the form received (with any necessary endorsements), without recourse, representation or warranty, which amounts shall constitute payments in respect of the Junior Obligations and will so reduce the outstanding amount of the Junior Obligations, or as a court of competent jurisdiction may otherwise direct; provided, that, to the extent of the amount of any such remittance received by it, each Junior Claimholder hereby indemnifies and holds harmless the First Lien Agent and the First Lien Claimholders from any and all claims, liabilities, damages and expenses suffered by the First Lien Agent or the First Lien Claimholders in connection with the making of any such remittance to the Junior Claimholders, but only to the extent of such Junior Claimholder's pro rata share of such remittance received by the Junior Claimholders.

(e) The provisions of this Section 4.3 shall not modify or limit in any way the application of Section 6 hereof.

(f) The First Lien Agent agrees to give prompt written notice to the Obligors, the Series A Collateral Agent and the Series B Collateral Agent of any determination by the First Lien Agent that a First Lien Event of Default that gave rise to a Payment Blockage Period has been cured or waived, though the failure to give such notice promptly or otherwise shall not affect the subordination effected by the terms of this Agreement or otherwise result in any liability of the First Lien Claimholders to the Obligors or the Junior Claimholders.

(g) Notwithstanding anything contained herein to the contrary, Defeasance Trust Payments shall not be subordinated to the prior payment of any First Lien Obligations or subject to the restrictions set forth in this Section 4.3, and none of the Junior Claimholders shall be obligated to pay over any such amount to any Obligor or any Senior Claimholder.

SECTION 5. Other Agreements.

5.1. Releases. (a) If in connection with any Enforcement Action by the First Lien Agent, the First Lien Agent, for itself or on behalf of any of the First Lien Claimholders, releases any of its Liens on any part of the Collateral or releases any Subsidiary Guarantor from its obligations under its guaranty of the First Lien Obligations, then the Liens, if any, of each Second Lien Agent, for itself or for the benefit

of the applicable Second Lien Claimholders, on such Collateral, and the obligations of such Subsidiary Guarantor under its guaranties of the Second Lien Obligations, shall be automatically, unconditionally and simultaneously released. Each Second Lien Agent is authorized and directed by the applicable Second Lien Claimholders, for itself or on behalf of such Second Lien Claimholders, to promptly execute and deliver to the First Lien Agent or CIT or such Subsidiary Guarantor such termination statements, releases and other documents as the First Lien Agent or CIT or such Subsidiary Guarantor may request to effectively confirm such release (acceptance of the New Notes and funding of the Second Lien Credit Facility by the applicable Second Lien Claimholders on the date hereof to be conclusive evidence of such authorization and direction).

(b) If in connection with any sale, lease, exchange, transfer or other disposition of any Collateral by any Grantor (collectively, a “Disposition”) other than in connection with an Enforcement Action (which shall be governed by Section 5.1(a) above), any other Disposition permitted under the terms of the First Lien Documents or consented to by the applicable First Lien Claimholders pursuant to the First Lien Documents, or any other release of the Lien of the First Lien Agent in any Collateral, the First Lien Agent, for itself or on behalf of any of the First Lien Claimholders, releases any of its Liens on any part of the Collateral, or releases any Subsidiary Guarantor from its obligations under its guaranty of the First Lien Obligations, in each case other than in connection with the Discharge of First Lien Obligations or a Refinancing of the First Lien Obligations, then the Liens, if any, of each Second Lien Agent, for itself or for the benefit of the applicable Second Lien Claimholders, on such Collateral, and the obligations of such Subsidiary Guarantor under its guaranty of the Second Lien Obligations, shall be automatically, unconditionally and simultaneously released. In addition, other than in connection with a refinancing in full or prepayment in full of the First Lien Obligations, in the event that any Second Lien Grantor or Second Lien Guarantor is released from its pledge or guaranty obligations with respect to the First Lien Obligations, such Second Lien Grantor or Second Lien Guarantor will be automatically released from its pledge or guaranty obligations with respect to the Second Lien Obligations. Each Second Lien Agent, for itself or on behalf of the applicable Second Lien Claimholders, promptly shall execute and deliver to the First Lien Agent, CIT or such Subsidiary Guarantor such termination statements, releases and other documents as the First Lien Agent or such Obligor may request to effectively confirm such release (acceptance of the New Notes and funding of the Second Lien Credit Facility by the applicable Second Lien Claimholders on the date hereof to be conclusive evidence of such authorization and direction).

(c) Until the Discharge of First Lien Obligations occurs, each Second Lien Agent, for itself and on behalf of the applicable Second Lien Claimholders, hereby irrevocably constitutes and appoints the First Lien Agent and any officer or agent of the First Lien Agent, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Second Lien Agent or such holder or in the First Lien Agent’s own name, from time to time in the First Lien Agent’s discretion, for the limited purpose of carrying out the terms of this Section 5.1, to take any and all appropriate action and to execute any and all documents

and instruments which may be necessary to accomplish the purposes of this Section 5.1, including any endorsements or other instruments of transfer or release.

(d) Until the Discharge of First Lien Obligations occurs, to the extent that the First Lien Agent or the First Lien Claimholders (i) have released any Lien on Collateral or any Subsidiary Guarantor from its obligation under its guaranty and any such Liens or guaranty are later reinstated or (ii) obtain any new liens or additional guaranties from any Subsidiary Guarantor, then each Second Lien Agent, for itself and for the applicable Second Lien Claimholders, shall be granted a Lien on any such Collateral, subject to the lien subordination provisions of this Agreement, and an additional guaranty, as the case may be.

(e) Until the Discharge of First Lien Obligations occurs, to the extent that the First Lien Agent or the First Lien Claimholders subordinate any of their Liens on any part of the Collateral or subordinate any Subsidiary Guarantor from its obligations under its guaranty of the First Lien Obligations, then the Liens, if any, of each Second Lien Agent, for itself and for the benefit of the applicable Second Lien Claimholders, on such Collateral, and the obligations of such Subsidiary Guarantor under its guaranties of the Second Lien Obligations, shall be automatically, unconditionally and simultaneously subordinated with the relative priorities described in Section 2.

5.2. Insurance. To the extent required under the First Lien Documents or the Second Lien Documents, as applicable, the First Lien Agent and each Second Lien Agent shall be named as additional insureds and the First Lien Agent shall be named as loss payee (on behalf of the First Lien Agent, the First Lien Claimholders, the Second Lien Agents and the Second Lien Claimholders) under any insurance policies maintained from time to time by any Grantor, to the extent provided under the First Lien Documents or, following the Discharge of First Lien Obligations, the Second Lien Documents. Unless and until the Discharge of First Lien Obligations has occurred, the First Lien Agent and the First Lien Claimholders shall (to the extent provided under the First Lien Documents) have the sole and exclusive right, to the extent provided under the First Lien Documents, to adjust settlement for any insurance policy covering the Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding (or any deed in lieu of condemnation) affecting the Collateral. Unless and until the Discharge of First Lien Obligations has occurred, and to the extent provided under the First Lien Documents, all Proceeds of any such policy and any such award (or any payments with respect to a deed in lieu of condemnation) if in respect to the Collateral shall be paid to the First Lien Agent for the benefit of the First Lien Claimholders pursuant to the terms of the First Lien Documents and thereafter, to the extent no First Lien Obligations are outstanding, and to the extent provided under the Second Lien Documents, to the Second Lien Agents for the benefit of the Second Lien Claimholders pursuant to the terms of the Second Lien Collateral Documents and then, to the extent no Second Lien Obligations are outstanding or such payment of Proceeds is not required, to the owner of the subject property, or such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. Until the Discharge of First Lien Obligations has occurred, if any Second Lien Agent or any Second Lien

Claimholder shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such Proceeds over to the First Lien Agent in accordance with the terms of Section 4.

5.3. Amendments to First Lien Documents and Second Lien Documents. (a) The First Lien Documents, other than this Agreement, may be amended, amended and restated, supplemented or otherwise modified in accordance with their terms and the First Lien Credit Agreement may be Refinanced, in each case without the consent of any Second Lien Agent or any Second Lien Claimholder; provided, however, that the holders of such Refinancing debt bind themselves in a writing addressed to the Second Lien Agents and the Second Lien Claimholders to the terms of this Agreement and any such amendment, amendment and restatement, supplement, modification or Refinancing shall not, without the consent of the Second Lien Agents:

(1) provide for a principal amount of, without duplication, term loans in the aggregate in excess of the Maximum First Lien Indebtedness Amount plus capitalized interest accrued thereunder;

(2) increase the interest rate or yield provisions applicable to the First Lien Obligations by more than 3.0% per annum in the aggregate (excluding increases (A) resulting from increases in the underlying reference rate not caused by any amendment, supplement, modification or Refinancing of the First Lien Credit Agreement or (B) resulting from the accrual of interest at the Default Rate (as defined in the First Lien Credit Agreement as of the date hereof)) unless the interest rate or yield provisions applicable to the Second Lien Obligations shall concurrently be increased in the aggregate to the extent by which the interest rate or yield provisions applicable to the First Lien Obligations are increased in the aggregate in excess of 3.0% per annum; provided that the interest rate or yield provisions applicable to the First Lien Obligations may be amended to a fixed rate pursuant to an amendment, supplement, modification or Refinancing of the First Lien Credit Agreement so long as such fixed rate does not exceed a rate per annum equal to the sum of (i) the floating rate applicable to the First Lien Obligations immediately prior to the effectiveness of such amendment and (ii) the difference equal to (x) 3.0% per annum minus (y) the aggregate percentage of any increases in the rate or yield provisions applicable to the First Lien Obligations (excluding increases (A) resulting from increases in the underlying reference rate not caused by any amendment, supplement, modification or Refinancing of the First Lien Credit Agreement or (B) resulting from the accrual of interest at the Default Rate (as defined in the First Lien Credit Agreement as of the date hereof)) effected since the date hereof; or

(3) shorten the scheduled maturity of the First Lien Credit Agreement or any Refinancing thereof.

(b) Without the prior written consent of the First Lien Agent, no Second Lien Document may be amended, amended and restated, supplemented or otherwise modified or entered into, in a manner that (i) shortens or accelerates the date or

increases the amount of any required repayment, prepayment or redemption of the principal of such Indebtedness under any Primary Second Lien Document, (ii) increases the rate or shortens or accelerates the date for payment of the interest, premium (if any) or fees payable on the Second Lien Obligations or (iii) makes the covenants, events of default or remedies relating to Second Lien Obligations more restrictive on any Obligor unless, in the case of covenants or remedies in the Second Lien Collateral Documents, effected in accordance with Section 5.3(e) hereof.

(c) Each Obligor agrees that each Primary Second Lien Document (other than the Support Agreements) and each other Second Lien Document that is an intercreditor agreement or evidences Indebtedness shall include the following language (or language to similar effect approved by the First Lien Agent):

“Notwithstanding anything herein to the contrary, the payment obligations hereunder are subject to the provisions of: (i) the Senior Intercreditor and Subordination Agreement, dated as of December __, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “Senior Intercreditor Agreement”), among Bank of America, N.A., as first lien agent (together with its successors and assigns), Deutsche Bank Trust Company Americas, as agent for certain second lien claimholders (together with its successors and assigns, the “Second Lien Collateral Agent”), CIT Group Funding Company of Delaware LLC, CIT Group Inc. and certain subsidiaries of CIT Group Inc. from time to time a party thereto and certain other persons party or that may become party thereto from time to time (the “CIT Entities”); and (ii) the Junior Intercreditor Agreement, dated as of December __, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “Junior Intercreditor Agreement”), among the Second Lien Collateral Agent, Deutsche Bank Trust Company Americas, as agent for certain other second lien claimholders (together with its successors and assigns), CIT Group Funding Company of Delaware LLC and the CIT Entities. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.”

(d) Each Obligor and the Second Lien Agent, on behalf of itself and each Second Lien Claimholder, agrees that each Second Lien Collateral Document pursuant to which a Lien is granted to secure the Second Lien Obligations or control is granted to perfect such Lien or that is an intercreditor agreement or collateral agency agreement shall include the following language (or language to similar effect approved by the First Lien Agent):

“Notwithstanding anything herein to the contrary, the lien and security interest granted to Deutsche Bank Trust Company Americas, in its

capacity as collateral agent (in such capacity and together with its successor and assigns, the “Second Lien Collateral Agent”), pursuant to this Agreement and the exercise of any right or remedy by the Second Lien Collateral Agent hereunder are subject to the provisions of: (i) the Senior Intercreditor and Subordination Agreement, dated as of December __, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “Senior Intercreditor Agreement”), among Bank of America, N.A., as first lien agent (together with its successors and assigns), Deutsche Bank Trust Company Americas, as agent for certain second lien claimholders (together with its successor and assigns), CIT Group Funding Company of Delaware LLC, CIT Group Inc. and certain subsidiaries of CIT Group Inc. from time to time a party thereto and certain other persons party or that may become party thereto from time to time (the “CIT Entities”); and (ii) the Junior Intercreditor Agreement, dated as of December __, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “Junior Intercreditor Agreement”), among the Second Lien Collateral Agent, Deutsche Bank Trust Company Americas, as agent for certain other second lien claimholders (together with its successors and assigns), CIT Group Funding Company of Delaware LLC and the CIT Entities. In the event of any conflict between the terms of the Senior Intercreditor Agreement, the Junior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control; and in the event of any conflict between the terms of the Junior Intercreditor Agreement and this Agreement, the terms of the Junior Intercreditor Agreement shall govern and control.”

In addition, each Obligor and the Second Lien Agent, on behalf of each Second Lien Claimholder, agrees that each Second Lien Mortgage covering any Collateral shall contain such other language as the First Lien Agent may reasonably request to reflect the subordination of such Second Lien Mortgage to the First Lien Collateral Document covering such Collateral.

(e) In the event any First Lien Agent or the First Lien Claimholders and the relevant Grantor enter into any amendment, waiver or consent in respect of any of the First Lien Collateral Documents for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any First Lien Collateral Document changing in any manner the rights of the First Lien Agent, such First Lien Claimholders, the First Lien Borrowers, the Issuers or the Second Lien Borrowers, as applicable, or any other Grantor thereunder, then such amendment, waiver or consent shall apply automatically to any comparable provision of the Comparable Second Lien Collateral Document without the consent of the Second Lien Agents or the Second Lien Claimholders and without any action by the Second Lien Agents, the First Lien Borrowers, the Issuers or the Second Lien Borrowers or any other Grantor, provided, that no such amendment, waiver or consent shall have the effect of:

(1) removing or releasing assets subject to the Lien of the Second Lien Collateral Documents, except to the extent that a release of such Lien is permitted or required by Section 5.1 and provided that there is a corresponding release of the Liens securing the First Lien Obligations;

(2) imposing duties on any Second Lien Agent without its consent; or

(3) permitting other Liens on the Collateral not permitted under the terms of the Second Lien Documents or Section 6 hereof.

The First Lien Agent shall give notice of such amendment, waiver or consent to the Second Lien Agents within ten Business Days after the effective date of such amendment, waiver or consent; provided that failure to timely deliver such notice shall not affect the automatic amendment, waiver or consent of such comparable provision of the Comparable Second Lien Collateral Document.

(f) To the extent, and only to the extent, permitted by the First Lien Documents, the Second Lien Documents (including the Junior Intercreditor Agreement) and this Agreement, CIT, the other Issuers, the Second Lien Borrowers and the Subsidiary Guarantors may from time to time incur, issue or sell one or more series or classes of additional Second Lien Obligations (the “Additional Second Lien Debt”). The Additional Second Lien Debt and any guaranties delivered by the Subsidiary Guarantors in connection therewith (the “Additional Second Lien Guaranties”) shall be subordinated in right of payment to the First Lien Obligations to the same extent as the Second Lien Obligations and may be secured by the Second Lien Collateral Documents; provided that the administrative agent and the collateral agent or similar agents (the “Authorized Representatives”) in respect of the Additional Second Lien Debt shall deliver a Joinder Agreement to become parties to this Agreement, and shall become parties to the Junior Intercreditor Agreement and, if applicable, the Series A Collateral Agency Agreement (as defined in the Series A Indenture), each in accordance with its terms. This Agreement may be amended from time to time pursuant to one or more Joinder Agreements without the consent of the First Lien Claimholders or the Second Lien Claimholders to add the Authorized Representatives of any applicable Additional Second Lien Debt.

5.4. Gratuitous Bailee for Perfection. (a) The First Lien Agent agrees to hold that part of the Collateral that is in its possession or control (or in the possession or control of its agents or bailees) to the extent that possession or control thereof is taken to perfect a Lien thereon under the UCC (such Collateral being the “Pledged Collateral”) as collateral agent for the First Lien Claimholders and as gratuitous bailee for each Second Lien Agent (such bailment being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2) and 9-313(e) of the UCC) solely for the purpose of perfecting the security interest granted under the First Lien Documents and the Second Lien Documents, respectively, subject to the terms and conditions of this Section 5.4. Solely with respect to any deposit accounts under the control (within the meaning of Section 9-104 of the UCC) of the First Lien Agent, the First Lien Agent agrees to also hold control over such deposit accounts as gratuitous agent for each Second

Lien Agent, subject to the terms and conditions of this Section 5.4. If, prior to the Discharge of First Lien Obligations, any Obligor that is required to deliver possession or control of any Pledged Collateral to a Second Lien Agent pursuant to the terms of any Second Lien Document delivers possession or control of such Pledged Collateral to the First Lien Agent, such Obligor shall be deemed to be in compliance with the applicable requirement under such Second Lien Document.

(b) The First Lien Agent shall have no obligation whatsoever to the First Lien Claimholders, any Second Lien Agent or any Second Lien Claimholder to ensure that the Pledged Collateral is genuine or owned by any of the Grantors or that any Lien created under the First Lien Collateral Documents or Second Lien Collateral Documents is valid or perfected, or to preserve rights or benefits of any Person except as expressly set forth in this Section 5.4. The duties or responsibilities of the First Lien Agent under this Section 5.4 shall be limited solely to holding the Pledged Collateral delivered to it as bailee (and with respect to deposit accounts, agent) in accordance with this Section 5.4 and delivering the Pledged Collateral upon a Discharge of First Lien Obligations as provided in paragraph (d) below and the First Lien Agent shall have no obligation to follow or act upon any instructions or directions received from the Second Lien Agent or any Second Lien Claimholder.

(c) The First Lien Agent shall not have by reason of the First Lien Collateral Documents, the Second Lien Collateral Documents, this Agreement or any other document a fiduciary relationship in respect of the First Lien Claimholders, any Second Lien Agent or any Second Lien Claimholder and each Second Lien Agent and each Second Lien Claimholder hereby waives and releases the First Lien Agent from all claims and liabilities arising pursuant to the First Lien Agent's role under this Section 5.4 as gratuitous bailee and gratuitous agent with respect to the Pledged Collateral. It is understood and agreed that the interests of the First Lien Agent and the Second Lien Agents may differ and the First Lien Agent shall be fully entitled to deal with the Pledged Collateral in accordance with the terms of the First Lien Documents as if the Liens of any Second Lien Agent under the Second Lien Collateral Documents did not exist.

(d) Upon the Discharge of First Lien Obligations under the First Lien Documents to which the First Lien Agent is a party, the First Lien Agent shall deliver without recourse, representation or warranty the remaining Pledged Collateral in its possession (if any) together with any necessary endorsements (such endorsement shall be without recourse and without any representation or warranty), first, to any Second Lien Agent to the extent Second Lien Obligations remain outstanding, and second, to the First Lien Borrowers to the extent no First Lien Obligations or Second Lien Obligations remain outstanding (in each case, so as to allow such Person to obtain possession or control of such Pledged Collateral). The First Lien Agent shall be entitled to rely upon information provided by any Second Lien Agent. The First Lien Agent further agrees to take all other action reasonably requested by any Second Lien Agent at the expense of the Second Lien Agents or the First Lien Borrowers in connection with any Second Lien Agent obtaining a first priority interest in the Collateral or as a court of competent jurisdiction may otherwise direct.

5.5. When Discharge of First Lien Obligations Deemed to Not Have Occurred. Upon receipt of a notice (the “New First Lien Debt Notice”) stating that the First Lien Borrowers (or any of them) have entered into a new First Lien Document (which notice shall include the identity of the new senior collateral agent, such agent, the “New First Lien Agent”) that Refinances some or all of the First Lien Credit Agreement or any new First Lien Document, the Second Lien Agents shall promptly enter into such documents and agreements (including amendments or supplements to this Agreement) as the applicable First Lien Borrowers or such New First Lien Agent shall reasonably request in order to provide to the New First Lien Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement. The New First Lien Agent shall agree in a writing addressed to the Second Lien Agents and the Second Lien Claimholders to be bound by the terms of this Agreement. If the new First Lien Obligations under the new First Lien Documents are secured by assets of the Grantors constituting Collateral that do not also secure the applicable Second Lien Obligations, then the Second Lien Obligations shall be secured at such time by a second priority Lien on such assets to the same extent provided in the Second Lien Collateral Documents and this Agreement.

SECTION 6. Insolvency Proceedings.

6.1. Use of Cash Collateral and Financing Issues. Until the Discharge of First Lien Obligations has occurred, if the First Lien Borrowers or any other Obligor shall be subject to any Insolvency Proceeding commencing after the date of this Agreement and the First Lien Agent shall desire to permit the use of “Cash Collateral” (as such term is defined in Section 363(a) of the Bankruptcy Code), on which the First Lien Agent or any other creditor has a Lien or to permit any First Lien Borrower or any other Obligor to obtain financing, whether from the First Lien Claimholders or any other Person under Section 364 of the Bankruptcy Code or any similar Bankruptcy Law (“DIP Financing”), then each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees that it will (a) raise no objection to such Cash Collateral use or DIP Financing (and to the extent the Liens securing the First Lien Obligations are subordinated to or pari passu with such DIP Financing, each Second Lien Agent will subordinate its Liens in the Collateral to (x) the Liens securing such DIP Financing (and all Obligations relating thereto), (y) any adequate protection provided to the First Lien Agent or the First Lien Claimholders or (z) any “carve-out” agreed by the First Lien Agent or First Lien Claimholders) and (b) not request adequate protection or any other relief in connection therewith (except as expressly agreed by the First Lien Agent or to the extent permitted by Section 6.4); provided that the aggregate principal amount of the DIP Financing plus the aggregate outstanding principal amount of First Lien Obligations outstanding at such time (after giving effect to the application of the proceeds of any DIP Financing to refinance all or any portion of the First Lien Obligations) does not exceed the Maximum First Lien Indebtedness Amount plus \$1,500,000,000 and, except to the extent set forth herein, and as otherwise subject to the terms of this Agreement, the Second Lien Agents and the Second Lien Claimholders retain the right to object to any ancillary agreements or arrangements regarding Cash Collateral use or the DIP Financing that are materially adverse to their interests. Each Second Lien Agent on behalf of itself

and the Second Lien Claimholders, agrees that no such Person shall provide to any Obligor any DIP Financing (or support any other Person in seeking to provide to any Obligor any such DIP Financing) to the extent that any Second Lien Claimholder would, in connection with such financing, be granted a new Lien on any of its existing Second Lien Collateral unless the First Lien Agent shall have expressly consented thereto in writing.

6.2. Sale of Collateral. Except as otherwise permitted pursuant to Section 3.1(c), each Second Lien Agent on behalf of the applicable Second Lien Claimholders, agrees that it will raise no objection to or otherwise contest or oppose a sale or other disposition of any Collateral (and any post-petition assets subject to adequate protection Liens in favor of the First Lien Agent) free and clear of its Liens or other claims under Section 363 of the Bankruptcy Code if the requisite First Lien Claimholders have consented to such sale or disposition of such assets, so long as the interests of the Second Lien Claimholders in the Collateral (and any post-petition assets subject to adequate protection liens, if any, in favor of the Second Lien Agents) attach to the proceeds thereof (if sufficient to satisfy the First Lien Obligations and unless such Liens are intended to be released from such proceeds), subject to the terms of this Agreement, and the motion to sell or dispose of such assets does not impair the rights of either the First Lien Claimholders or the Second Lien Claimholders under Section 363(k) of the Bankruptcy Code, subject to the terms of this Agreement.

Notwithstanding the foregoing, each Second Lien Agent, on behalf of itself and the other Second Lien Claimholders, may raise objections to any such Disposition of Collateral that could be raised by any creditor of the Obligors whose claims were not secured by any Liens on the Collateral so long as such objections are not based on the Second Lien Claimholders' status as secured creditors (for example, any objections based on rights afforded by Sections 363(e) and (f) of the Bankruptcy Code or any comparable provision of any Bankruptcy Law cannot be raised).

6.3. Relief from the Automatic Stay. Until the Discharge of First Lien Obligations has occurred, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees that none of them shall seek (or support any other Person seeking) relief from the automatic stay or any other stay in any Insolvency Proceeding in respect of the Collateral, without the prior written consent of the First Lien Agent, unless a motion for adequate protection permitted under Section 6.4 has been denied by the Bankruptcy Court, and the Second Lien Claimholders shall otherwise remain subject to all applicable restrictions of this Agreement following the granting of such relief from the automatic stay.

6.4. Adequate Protection.

(a) Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees that none of them shall contest (or support any other Person contesting):

(1) any request by the First Lien Agent or the First Lien Claimholders for adequate protection or relief from the automatic stay; or

(2) any objection by the First Lien Agent or the First Lien Claimholders to any motion, relief, action or proceeding based on the First Lien Agent or the First Lien Claimholders claiming a lack of adequate protection.

(b) Notwithstanding the foregoing provisions in this Section 6.4, in any Insolvency Proceeding:

(1) if the First Lien Claimholders (or any subset thereof) are granted adequate protection in the form of additional collateral in connection with any Cash Collateral use or DIP Financing, then each Second Lien Agent, on behalf of itself or any of the applicable Second Lien Claimholders, may seek or request (and the First Lien Claimholders may contest or object to) adequate protection in the form of a Lien on such additional collateral, which Lien will be subordinated to the Liens securing the First Lien Obligations and such Cash Collateral use or DIP Financing (and all Obligations relating thereto) on the same basis as the other Liens securing the Second Lien Obligations are so subordinated to the First Lien Obligations under this Agreement; and

(2) The Second Lien Agents and Second Lien Claimholders shall only be permitted to seek or otherwise be granted any type of adequate protection with respect to their rights in the Collateral in any Insolvency Proceeding in the form of (A) additional collateral including replacement Liens on post-petition collateral; provided that, as adequate protection for the First Lien Obligations, the First Lien Agent, on behalf of the First Lien Claimholders, is also granted a senior Lien on such additional collateral; (B) replacement Liens on the Collateral; provided that, as adequate protection for the First Lien Obligations, the First Lien Agent, on behalf of the First Lien Claimholders, is also granted senior replacement Liens on the Collateral; (C) an administrative expense claim; provided that, as adequate protection for the First Lien Obligations, the First Lien Agent, on behalf of the First Lien Claimholders, is also granted an administrative expense claim which is senior and prior to the administrative expense claim of the Second Lien Agents and the Second Lien Claimholders; (D) cash payments with respect to interest on the Second Lien Obligations; provided either (1) as adequate protection for the First Lien Obligations, the First Lien Agent, on behalf of the First Lien Claimholders, is also granted cash payments with respect to interest on the First Lien Obligations, or (2) such cash payments do not exceed an amount equal to the interest accruing on the principal amount of Second Lien Obligations outstanding on the date such relief is granted at the interest rate under the Second Lien Credit Documents and accruing from the date such Second Lien Agent is granted such relief; and (E) current payment of fees and expenses of advisors to the Second Lien Agents. Notwithstanding anything herein to the contrary, unless (x) the First Lien Claimholders shall be granted adequate protection in the same manner as the Second Lien Claimholders and (y) the adequate protection granted to the Second Lien Claimholders is subordinated to the First Lien Claimholders' adequate protection, the First Lien Claimholders shall not be deemed to have consented to, and expressly retain their rights to object to the grant of adequate

protection in the form of cash payments to the Second Lien Claimholders made pursuant to this Section 6.4(b); and provided, further that the First Lien Claimholders shall retain their right to object to the grant of adequate protection in the forms described in clause (D) or (E) above at any time.

(c) Each Second Lien Agent, for itself and on behalf of the applicable Second Lien Claimholders, agrees that notice of a hearing to approve DIP Financing or use of Cash Collateral on an interim basis shall be adequate if delivered to such Second Lien Agent at least two calendar days in advance of such hearing and that notice of a hearing to approve DIP Financing or use of Cash Collateral on a final basis shall be adequate if delivered to such Second Lien Agent at least fifteen (15) calendar days in advance of such hearing.

6.5. No Waiver. Subject to Sections 3.1(a), (c) and (d) and except as expressly set forth in Section 6.4(b), nothing contained herein shall prohibit or in any way limit the First Lien Agent or any First Lien Claimholder from objecting in any Insolvency Proceeding or otherwise to any action taken by any Second Lien Agent or any of the Second Lien Claimholders, including the seeking by any Second Lien Agent or any Second Lien Claimholders of adequate protection or relief from the automatic stay or the asserting by any Second Lien Agent or any Second Lien Claimholders of any of its rights and remedies under the Second Lien Documents or otherwise.

6.6. Avoidance Issues. If any First Lien Claimholder is required in any Insolvency Proceeding or otherwise to turn over or otherwise pay to the estate of any First Lien Borrower or any other Obligor any amount paid in respect of First Lien Obligations (a “Recovery”), then such First Lien Claimholders shall be entitled to a reinstatement of First Lien Obligations with respect to all such recovered amounts, and from and after the date of such reinstatement the Discharge of First Lien Obligations shall be deemed not to have occurred for all purposes hereunder. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto from such date of reinstatement. Collateral or proceeds thereof received by any Second Lien Agent or any Second Lien Claimholder after a Discharge of First Lien Obligations and prior to the reinstatement of such First Lien Obligations shall be delivered to the First Lien Agent upon such reinstatement in accordance with Section 4.2.

6.7. Reorganization Securities. If, in any Insolvency Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed pursuant to a plan of reorganization or similar dispositive restructuring plan, both on account of First Lien Obligations and on account of Second Lien Obligations, then, to the extent the debt obligations distributed on account of the First Lien Obligations and on account of the Second Lien Obligations are secured by Liens upon the same property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations and the distribution of proceeds thereof.

6.8. Post-Petition Interest. (a) Neither any Second Lien Agent nor any Second Lien Claimholder shall oppose or seek to challenge any claim by the First Lien Agent or any First Lien Claimholder for allowance in any Insolvency Proceeding of First Lien Obligations consisting of Post-Petition Interest to the extent of the value of any First Lien Claimholder's Lien, without regard to the existence of the Lien of any Second Lien Agent on behalf of the applicable Second Lien Claimholders on the Collateral.

(b) Neither the First Lien Agent nor any other First Lien Claimholder shall oppose or seek to challenge any claim by any Second Lien Agent or any Second Lien Claimholder for allowance in any Insolvency Proceeding of Second Lien Obligations consisting of Post-Petition Interest to the extent of the value of the Lien of the Second Lien Agents on behalf of the Second Lien Claimholders on the Collateral (after taking into account the value of the First Lien Obligations).

6.9. Waiver. Each Second Lien Agent, for itself and on behalf of the applicable Second Lien Claimholders, waives any claim it may hereafter have against any First Lien Claimholder arising out of the election of any First Lien Claimholder of the application of Section 1111(b)(2) of the Bankruptcy Code, and/or out of any cash collateral or financing arrangement or out of any grant of a security interest in connection with the Collateral in any Insolvency Proceeding.

6.10. Separate Grants of Security and Separate Classification. Each Second Lien Agent, for itself and on behalf of the applicable Second Lien Claimholders, and the First Lien Agent for itself and on behalf of the First Lien Claimholders, acknowledges and agrees that (i) the grants of Liens pursuant to the First Lien Collateral Documents and each class of Second Lien Collateral Documents constitute separate and distinct grants of Liens and (ii) because of, among other things, their differing rights in the Collateral, each class of Second Lien Obligations is fundamentally different from the First Lien Obligations and must be separately classified in any plan of reorganization proposed or adopted in an Insolvency Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of the First Lien Claimholders and the Second Lien Claimholders in respect of the Collateral constitute only one secured claim (rather than separate classes of senior and junior secured claims), then each of the parties hereto hereby acknowledges and agrees that, subject to Sections 2.1 and 4.1, all distributions shall be made as if the First Lien Obligations, on the one hand, and the Second Lien Obligations (taken as a whole), on the other hand, were separate classes of senior and junior secured claims against the Obligors in respect of the Collateral (with the effect being that, to the extent that the aggregate value of the Collateral is sufficient (for this purpose ignoring all claims held by the Second Lien Claimholders), the First Lien Claimholders shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing (or that would be owing if there were such separate classes of senior and junior secured claims) in respect of Post-Petition Interest, including any additional interest payable pursuant to the First Lien Credit Agreement, arising from or related to a default, which is disallowed as a claim in any Insolvency Proceeding) before any distribution is made in respect of the claims held by the Second Lien

Claimholders with respect to the Collateral, with each Second Lien Agent, for itself and on behalf of the applicable Second Lien Claimholders, hereby acknowledging and agreeing to turn over to the First Lien Agent, for itself and on behalf of the First Lien Claimholders, Collateral or Proceeds of Collateral otherwise received or receivable by them to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Second Lien Claimholders. This Section 6.10 is intended solely to govern the relationship of the First Lien Agent and the First Lien Claimholders, on the one hand, and the Second Lien Claimholders and the Second Lien Agents, on the other hand, and nothing herein shall be deemed to modify or affect any comparable separate grant or separate classification terms agreed among the Second Lien Agents and the Second Lien Claimholders under the Junior Intercreditor Agreement or otherwise.

6.11. Effectiveness in Insolvency Proceedings. This Agreement, which the parties hereto expressly acknowledge is a “subordination agreement” under Section 510(a) of the Bankruptcy Code, shall be effective before, during and after the commencement of an Insolvency Proceeding. All references in this Agreement to any Obligor shall include such Person as a debtor-in-possession and any receiver or trustee for such Person in any Insolvency Proceeding.

6.12. Expense Claims. Neither any Second Lien Agent nor any Second Lien Claimholder will (i) contest the payment of fees, expenses or other amounts to the First Lien Agent or any First Lien Claimholder under Section 506(b) of the Bankruptcy Code or otherwise to the extent provided for in the First Lien Credit Agreement or (ii) assert or enforce, at any time prior to the Discharge of First Lien Obligations, any claim under Section 506(c) of the Bankruptcy Code senior to or on parity with the First Lien Obligations for costs or expenses of preserving or disposing of any Collateral.

SECTION 7. Reliance; Waivers; Etc.

7.1. No Reliance. Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, acknowledges that it and such Second Lien Claimholders have, independently and without reliance on the First Lien Agent or any First Lien Claimholder, and based on documents and information deemed by them appropriate, made their own decision to enter into each of the applicable Second Lien Documents and be bound by the terms of this Agreement and they will continue to make their own decision in taking or not taking any action under such Second Lien Documents or this Agreement.

7.2. No Warranties or Liability. The First Lien Agent, on behalf of itself and the First Lien Claimholders under the First Lien Documents, acknowledges and agrees that each of the Second Lien Agents and the Second Lien Claimholders have made no express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the Second Lien Documents, the ownership of any Collateral or the perfection or priority of any Liens thereon. Except as otherwise provided herein, the Second Lien Claimholders will be entitled to manage and supervise their respective debt securities, loans and extensions of

credit, as applicable, under the Second Lien Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate. Except as otherwise provided herein, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, acknowledges and agrees that the First Lien Agent and the First Lien Claimholders have made no express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the First Lien Documents, the ownership of any Collateral or the perfection or priority of any Liens thereon. Except as otherwise provided herein, the First Lien Claimholders will be entitled to manage and supervise their respective loans and extensions of credit under their respective First Lien Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate. The Second Lien Agents and the Second Lien Claimholders shall have no duty to the First Lien Agent or any of the First Lien Claimholders, and the First Lien Agent and the First Lien Claimholders shall have no duty to any Second Lien Agent or any of the Second Lien Claimholders, to act or refrain from acting in a manner which allows, or results in, the occurrence or continuance of an Event of Default or default under any agreements with the First Lien Borrowers, the Issuers, the Second Lien Borrowers or any other Obligor (including the First Lien Documents and the Second Lien Documents), regardless of any knowledge thereof which they may have or be charged with.

7.3. No Waiver of Lien Priorities. (a) No right of the First Lien Claimholders, the First Lien Agent, or any of them to enforce any provision of this Agreement or any First Lien Document (except as set forth in such documents) shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of the First Lien Borrowers, the Issuers, the Second Lien Borrowers or any other Grantor or by any act or failure to act by any First Lien Claimholder or the First Lien Agent, or by any noncompliance by any Person with the terms, provisions and covenants of this Agreement, any of the First Lien Documents (except as set forth in such documents) or any of the Second Lien Documents (except as set forth in such documents), regardless of any knowledge thereof which the First Lien Agent or the First Lien Claimholders, or any of them, may have or be otherwise charged with.

(b) Without in any way limiting the generality of the foregoing paragraph (but subject to the rights of the First Lien Borrowers, the Issuers, the Second Lien Borrowers and the other Obligors under the First Lien Documents and subject to the provisions of Section 5.3(a)), the First Lien Claimholders, the First Lien Agent and any of them may, at any time and from time to time in accordance with the First Lien Documents and/or applicable law, without the consent of, or notice to, any Second Lien Agent or any Second Lien Claimholders, without incurring any liabilities to any Second Lien Agent or any Second Lien Claimholders and without impairing or releasing the Lien priorities and other benefits provided in this Agreement (even if any right of subrogation or other right or remedy of the Second Lien Agents or any Second Lien Claimholders is affected, impaired or extinguished thereby) do any one or more of the following:

(1) change the manner, place or terms of payment or change or extend the time of payment of, or amend, renew, exchange, increase or alter,

the terms of any of the First Lien Obligations or any Lien on any First Lien Collateral or guaranty thereof or any liability of any First Lien Borrower or any other Obligor, or any liability incurred directly or indirectly in respect thereof (including any increase in or extension of the First Lien Obligations, without any restriction as to the tenor or terms of any such increase or extension) or otherwise amend, renew, exchange, extend, modify or supplement in any manner any Liens held by the First Lien Agent or any of the First Lien Claimholders, the First Lien Obligations or any of the First Lien Documents; provided that any such increase in the First Lien Obligations shall not increase the sum of the Indebtedness constituting principal under the First Lien Credit Agreement to an amount in excess of the Maximum First Lien Indebtedness Amount;

(2) sell, exchange, release, surrender, realize upon, enforce or otherwise deal with in any manner and in any order any part of the First Lien Collateral or any liability of any First Lien Borrower or any other Obligor to the First Lien Claimholders or the First Lien Agent, or any liability incurred directly or indirectly in respect thereof;

(3) settle or compromise any First Lien Obligation or any other liability of the First Lien Borrowers or any other Obligor or any security therefor or any liability incurred directly or indirectly in respect thereof and apply any sums by whomsoever paid and however realized to any liability (including the First Lien Obligations) in any manner or order; and

(4) exercise or delay in or refrain from exercising any right or remedy against the First Lien Borrowers or any security or any other Obligor or any other Person, elect any remedy and otherwise deal freely with the First Lien Borrowers, any other Obligor or any First Lien Collateral and any security and any guarantor or any liability of the First Lien Borrowers or any other Obligor to the First Lien Claimholders or any liability incurred directly or indirectly in respect thereof.

(c) Except as otherwise expressly provided herein, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, also agrees that the First Lien Claimholders and the First Lien Agent shall have no liability to any Second Lien Agent or any Second Lien Claimholders, and each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby waives any claim against any First Lien Claimholder or the First Lien Agent, arising out of any and all actions which the First Lien Claimholders or the First Lien Agent may take or permit or omit to take with respect to:

- (1) the First Lien Documents;
- (2) the collection of the First Lien Obligations; or
- (3) the foreclosure upon, or sale, liquidation or other disposition of, any First Lien Collateral.

Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees that the First Lien Claimholders and the First Lien Agent have no duty to them in respect of the maintenance or preservation of the First Lien Collateral, the First Lien Obligations or otherwise.

(d) Each Second Lien Agent on behalf of itself and the applicable Second Lien Claimholders acknowledges that this Agreement shall constitute notice of the respective interests of the Second Lien Agents and the Second Lien Claimholders in the Collateral as provided by Section 9-611 of the UCC and each hereby waives any right to compel any marshaling of any of the Collateral. Until the Discharge of First Lien Obligations, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees not to assert and hereby waives, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any marshaling, appraisal, valuation or other similar right that may otherwise be available under applicable law with respect to the Collateral or any other similar rights a junior secured creditor may have under applicable law.

7.4. Obligations Unconditional. All rights, interests, agreements and obligations of the First Lien Agent and the First Lien Claimholders and the Second Lien Agents and the Second Lien Claimholders, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any First Lien Documents or any Second Lien Documents;

(b) except as otherwise expressly set forth in this Agreement, any change in the time, manner or place of payment of, or in any other terms of, all or any of the First Lien Obligations or Second Lien Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any First Lien Document or any Second Lien Document;

(c) except as otherwise expressly set forth in this Agreement, any exchange of any security interest in any Collateral or any other collateral;

(d) the commencement of any Insolvency Proceeding; or

(e) any other circumstances which otherwise might constitute a defense available to, or a discharge of, any First Lien Borrower, any Issuer, any Second Lien Borrower or any other Obligor in respect of the First Lien Agent, the First Lien Obligations, any First Lien Claimholder, any Second Lien Agent, the Second Lien Obligations or any Second Lien Claimholder in respect of this Agreement;

provided, that nothing in this Agreement shall be construed or otherwise deemed to amend or modify the rights and obligations of any Obligor under the First Lien Documents or the Second Lien Documents. The rights, privileges and benefits of (i) the Series A Collateral Agent set forth in the Series A Collateral Agency Agreement and (ii)

the Series B Collateral Agent set forth in the Series B Indenture are hereby incorporated by reference.

SECTION 8. Miscellaneous.

8.1. Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of the First Lien Documents, the Second Lien Documents or the Junior Intercreditor Agreement, the provisions of this Agreement shall govern and control.

8.2. Effectiveness; Continuing Nature of this Agreement; Severability. This Agreement shall become effective when executed and delivered by the parties hereto. This is a continuing agreement of lien and claim subordination and the First Lien Claimholders may continue, at any time and without notice to any Second Lien Agent or any Second Lien Claimholder subject to the Second Lien Documents, to extend credit and other financial accommodations and lend monies to or for the benefit of the First Lien Borrowers or any Obligor constituting First Lien Obligations in reliance hereof. Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby waives any right it may have under applicable law to revoke this Agreement or any of the provisions of this Agreement. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. All references to a First Lien Borrower, an Issuer, a Second Lien Borrower or any other Obligor shall include such Person as debtor and debtor-in-possession and any receiver or trustee for such First Lien Borrower, Issuer, Second Lien Borrower or other Obligor (as the case may be) in any Insolvency Proceeding. This Agreement shall terminate and be of no further force and effect:

(a) with respect to the First Lien Agent, the First Lien Claimholders and the First Lien Obligations, upon the Discharge of First Lien Obligations, subject to Section 6.6; and

(b) with respect to the Second Lien Agents, the Second Lien Claimholders and the Second Lien Obligations, upon the later of (1) the date upon which the obligations under such Primary Second Lien Document terminate if there are no other Second Lien Obligations outstanding on such date or (2) if there are other Second Lien Obligations outstanding on such date, the date upon which such Second Lien Obligations terminate or if all Second Lien Obligations (other than the CIT Leasing Support Obligations) become unsecured obligations as contemplated by the Second Lien Documents in the event of an upgrade to an investment grade credit rating.

8.3. Amendments; Waivers. No amendment, modification or waiver of any of the provisions of this Agreement by any Second Lien Agent or the First Lien Agent shall be deemed to be made unless the same shall be in writing signed on behalf of each party hereto or its authorized agent and each waiver, if any, shall be a waiver only

with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time; provided, however, that, any amendment, modification or waiver of any provision of this Agreement shall not require the approval, consent or signature of the Series A Representative, Series A Collateral Agent, Series B Representative or Series B Collateral Agent to the extent it is effected solely to implement the succession of a new First Lien Representative and/or First Lien Subsidiary Collateral Agent upon a Refinancing of the First Lien Obligations in whole or in part. Notwithstanding the foregoing, neither CIT nor any of its Affiliates shall have any right to consent to or approve any amendment, modification or waiver of any provision of this Agreement except to the extent any Obligor's rights (individually or as a consolidated entity with its respective Subsidiaries) are directly affected.

8.4. Information Concerning Financial Condition of the First Lien Borrowers and their Subsidiaries. The First Lien Agent and the First Lien Claimholders, on the one hand, and the Second Lien Claimholders and the Second Lien Agents, on the other hand, shall each be responsible for keeping themselves informed of (a) the financial condition of CIT and its Subsidiaries and all endorsers and/or guarantors of the First Lien Obligations or the Second Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations or the Second Lien Obligations. The First Lien Agent and the First Lien Claimholders shall have no duty to advise any Second Lien Agent or any Second Lien Claimholder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event the First Lien Agent or any of the First Lien Claimholders, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any Second Lien Agent or any Second Lien Claimholder, it or they shall be under no obligation:

(a) to make, and the First Lien Agent and the First Lien Claimholders shall not make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided;

(b) to provide any additional information or to provide any such information on any subsequent occasion;

(c) to undertake any investigation; or

(d) to disclose any information, which pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

8.5. Subrogation. With respect to the value of any payments or distributions in cash, property or other assets that any of the Second Lien Claimholders or the Second Lien Agents pays over to the First Lien Agent or the First Lien Claimholders under the terms of this Agreement, the Second Lien Claimholders and the Second Lien Agents shall be subrogated to the rights of the First Lien Agent and the First Lien

Claimholders; provided that, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby agrees not to assert or enforce all such rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of First Lien Obligations has occurred. Each First Lien Borrower, Issuer and Second Lien Borrower acknowledges and agrees that the value of any payments or distributions in cash, property or other assets received by the Second Lien Agents or the Second Lien Claimholders that are paid over to or retained by the First Lien Agent or the First Lien Claimholders pursuant to this Agreement shall not reduce any of the Second Lien Obligations.

8.6. Application of Payments. All payments received by the First Lien Agent or the First Lien Claimholders may be applied, reversed and reapplied, in whole or in part, to such part of the First Lien Obligations provided for in the First Lien Documents. Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, assents to any extension or postponement of the time of payment of the First Lien Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security which may at any time secure any part of the First Lien Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

8.7. SUBMISSION TO JURISDICTION; WAIVERS. (a) ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY:

(1) ACCEPTS GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;

(2) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS;

(3) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 8.8;

(4) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (3) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT.

(5) AGREES THAT EACH OF THE PARTIES HERETO RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY OTHER PARTY IN ANY OTHER RELEVANT JURISDICTION.

(b) ANY AND ALL SERVICE OF PROCESS AND ANY OTHER NOTICE IN ANY SUCH ACTION, SUIT OR PROCEEDING SHALL BE EFFECTIVE AGAINST ANY PARTY IF GIVEN BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, OR BY ANY OTHER MEANS OR MAIL WHICH REQUIRES A SIGNED RECEIPT, POSTAGE PREPAID, MAILED AS PROVIDED ABOVE, IN EACH CASE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.

(c) EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER HEREOF, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE; MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 8.7(c) AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(d) EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER FIRST LIEN LOAN DOCUMENT OR SECOND LIEN LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO.

8.8. Notices. All notices to the Second Lien Claimholders and the First Lien Claimholders permitted or required under this Agreement shall also be sent to the

Second Lien Agents and the First Lien Agent, respectively. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given to the Second Lien Agents or the First Lien Agent, shall be sent to such Person's address as set forth below its name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to CIT and each other agent party hereto. Each notice hereunder shall be in writing and may be personally served, telexed or sent by telecopy or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telecopy or telex, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed.

8.9. Further Assurances. The First Lien Agent, on behalf of itself and the First Lien Claimholders under the First Lien Documents, and each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders under the Second Lien Documents, and the Obligors agree that each of them shall take such further action and shall, at the expense of the Obligors, execute and deliver such additional documents and instruments (in recordable form, if requested) as the First Lien Agent or such Second Lien Agent may reasonably request to effectuate the terms of and the Lien and claim priorities contemplated by this Agreement, and in each case any such document or instrument shall be in form and substance reasonably satisfactory to the party being requested to execute and deliver the same.

8.10. APPLICABLE LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

8.11. Binding on Successors and Assigns.

This Agreement shall be binding upon the First Lien Agent, the First Lien Claimholders, each Second Lien Agent, the Second Lien Claimholders and their respective successors and assigns. If either the First Lien Agent or any Second Lien Agent resigns or is replaced pursuant to the First Lien Credit Agreement or the applicable Second Lien Document, as applicable, its successor shall be deemed to be a party to this Agreement and shall have all the rights of, and be subject to all the obligations of, this Agreement.

8.12. Specific Performance. Each of the First Lien Agent and the Second Lien Agents may demand specific performance of this Agreement. The First Lien Agent, on behalf of itself and the First Lien Claimholders under the First Lien Documents, and each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby irrevocably waive any defense based on the adequacy of a remedy at law and any other defense which might be asserted to bar the remedy of specific performance in any action which may be brought by the First Lien Agent or the First Lien Claimholders or any Second Lien Agent or the Second Lien Claimholders, as the case may be.

8.13. Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

8.14. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement or any document or instrument delivered in connection herewith by telecopy or electronic mail shall be effective as delivery of a manually executed counterpart of this Agreement or such other document or instrument, as applicable.

8.15. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement.

8.16. Beneficiaries. This Agreement and the rights and benefits hereof shall inure to the benefit of each of the parties hereto and its respective successors and assigns and shall inure to the benefit of each of the First Lien Claimholders and the Second Lien Claimholders. Nothing in this Agreement shall impair, increase, expand or otherwise modify, as between the First Lien Borrowers and the other Obligors and the First Lien Agent and the First Lien Claimholders, or as between the Issuers, the Second Lien Borrowers and the other Obligors and each Second Lien Agent and the Second Lien Claimholders under the respective Second Lien Documents, the obligations of the applicable obligors and the other Obligors to pay principal, interest, fees and other amounts as provided in the First Lien Documents and the Second Lien Documents, respectively. The Second Lien Claimholders are deemed to have consented to the terms of this Agreement and to have directed the Second Lien Agents to enter into this Agreement on their behalf.

8.17. Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the First Lien Agent and the First Lien Claimholders on the one hand and each Second Lien Agent and the Second Lien Claimholders (including the CIT Leasing Secured Party, acting in such capacity) on the other hand. Except as expressly provided for hereunder, none of the First Lien Borrowers, any other Obligor or any other creditor thereof shall have any rights hereunder and neither the First Lien Borrowers nor any Obligor may rely on the terms hereof. Nothing in this Agreement is intended to or shall impair, increase, expand or otherwise modify the obligations of the First Lien Borrowers, the Issuers, the Second Lien Borrowers or any other Obligor under the First Lien Documents or the Second Lien Documents, as applicable, to pay the First Lien Obligations and the Second Lien Obligations, as applicable, as and when the same shall become due and payable in accordance with their terms.

8.18. Pari Passu Lien Debt.

(a) The following terms shall have the meanings set forth below for purposes of this Section 8.18:

“Australian Guaranty” means the Guaranty dated as of March 5, 2004, as amended by the Guaranty Confirmation Agreement dated as of November 1, 2009, made by CIT in favor of and for the benefit of the holders of the CIT Australia Bonds.

“Australian Guaranty Obligations” means the payment obligations of CIT under the Australian Guaranty.

“CIT Australia Bonds” means (i) the A\$150,000,000 aggregate principal amount of 6.0% fixed rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by Company, and (ii) the A\$150,000,000 aggregate principal amount of floating rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by the Company.

“Equal and Ratable Claimholders” means, means, at any relevant time, the holder of the Australian Guaranty Obligations, the JPM L/C Obligations and the Long Dated Bond Obligations.

“Equal and Ratable Obligations” means the Australian Guaranty Obligations, the JPM L/C Obligations and the Long Dated Bond Obligations.

“Joinder Agreement” means that certain Joinder Agreement, dated as of December [], 2009, delivered by CIT and acknowledged by Bank of America, N.A., in its capacity as agent for the First Lien Claimholders and the Equal and Ratable Claimholders pursuant to the Second Amended and Restated Collateral Agreement, dated as of October 28, 2009, by the subsidiaries of CIT party thereto in favor of Bank of America, N.A., as collateral agent.

“JPM L/C Facility” means that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among CIT, the several banks and other financial institutions party thereto, J.P. Morgan Securities, Inc., as sole lead arranger and bookrunner, Barclays Bank plc, as syndication agent, Bank of America, N.A. and Citibank, N.A., as documentation agents, and JPMorgan Chase Bank, N.A., as administrative agent and issuing bank.

“JPM L/C Obligations” means the payment obligations of CIT under the JPM L/C Facility.

“Long Dated Bond Indenture” means the Indenture, dated as of January 20, 2006 between CIT, as issuer, and JPMorgan Chase Bank, N.A., as trustee, as amended by the First Supplemental Indenture, dated as of February 13, 2007, between CIT and Bank of New York, N.A., as successor trustee, as further amended by the Second Supplemental Indenture, dated as of October 23, 2007, between CIT and the Long Dated Bond Trustee.

“Long Dated Bond Obligations” means the obligations of CIT in respect of the payment of principal of, and interest on, any note or notes, bond or bonds, debenture or debentures, or any other evidences of Indebtedness, as the case may be, authenticated and delivered under the Long Dated Bond Indenture.

“Parent Collateral” means any assets or property of CIT, whether real, personal or mixed, with respect to which a Lien is purported to be granted pursuant to the First Lien Collateral Documents, the Series A Documents, or the Series B Documents, as applicable.

(b) In the case of Parent Collateral (i) the First Lien Parent Collateral Agent shall have all the rights and remedies hereunder, and all of the obligations hereunder, that the First Lien Agent has with respect to the First Lien Collateral which does not constitute Parent Collateral, (ii) the Series A Parent Collateral Agent shall have all the rights and remedies hereunder, and all of the obligations hereunder, that the Series A Subsidiary Collateral Agent has with respect to the Second Lien Collateral which does not constitute Parent Collateral and (iii) the Series B Parent Collateral Agent shall have all the rights and remedies hereunder, and all of the obligations hereunder, that the Series B Subsidiary Collateral Agent has with respect to the Second Lien Collateral which does not constitute Parent Collateral.

(c) All references in this Agreement to “Collateral” shall, as applicable, also include the Parent Collateral.

(d) If and to the extent that any of the First Lien Agent, the Series A Subsidiary Collateral Agent or the Series B Subsidiary Collateral Agent, as applicable, agrees to any amendment, waiver, modification, release, subordination or termination of its rights under any First Lien Document, Series A Document, or Series B Document, or with respect to any Parent Collateral, then, in the case of the First Lien Agent the First Lien Parent Collateral Agent, in the case of the Series A Subsidiary Collateral Agent the Series A Parent Collateral Agent or in the case of the Series B Subsidiary Collateral Agent the Series B Parent Collateral Agent, shall likewise agree to such amendment, waiver, modification, release, subordination or termination. If and to the extent that the First Lien Agent, the Series A Collateral Agent or the Series B Collateral Agent, as applicable, directs the First Lien Pari Passu Agent, the Series A Parent Collateral Agent or the Series B Parent Collateral Agent, respectively, to take any action with respect to any Parent Collateral (including the exercise of remedies) then, in the case of the First Lien Agent, the First Lien Parent Collateral Agent, or in the case of the Series A Collateral Agent, the Series A Parent Collateral Agent, or in the case of the Series B Collateral Agent, the Series B Parent Collateral Agent, shall take such action with respect to the Parent Collateral.

(e) Each of the First Lien Agent, the Series A Subsidiary Collateral Agent, the Series A Parent Collateral Agent, the Series B Subsidiary Collateral Agent and the Series B Parent Collateral Agent hereby acknowledges and agrees that pursuant to the terms of the Joinder Agreement and solely with respect to the Parent Collateral or Proceeds thereof received in connection with the sale or other disposition of,

or collection on, such Parent Collateral upon the exercise of remedies by the First Lien Agent or First Lien Claimholders, the First Lien Agent shall, upon receipt of such Parent Collateral or Proceeds, immediately turn such Parent Collateral or Proceeds over to the First Lien Parent Collateral Agent. The First Lien Parent Collateral Agent shall apply such Parent Collateral or Proceeds thereof ratably to payment of both the First Lien Obligations and the Equal and Ratable Obligations. Immediately upon the Discharge of First Lien Obligations and notice thereof delivered to the First Lien Agent and each Second Lien Agent by CIT, the provisions of this Section 8.18 shall immediately terminate and be of no further force and effect, and thereafter the terms of the Junior Intercreditor Agreement shall govern the rights of the Series A Parent Collateral Agent and the Series B Parent Collateral Agent with respect to the Parent Collateral and the Proceeds thereof.

(f) This Section 8.18 is intended solely for the purpose of defining the rights of the First Lien Parent Collateral Agent, the Series A Parent Collateral Agent and the Series B Parent Collateral Agent with respect to the Parent Collateral or the Proceeds thereof. None of the Equal and Ratable Claimholders shall have any rights under this Agreement, including, without limitation and for the avoidance of doubt, any rights to direct the First Lien Agent or any Second Lien Agent to take any action or any voting or consent rights in respect of any matter set forth in this Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Senior Intercreditor and Subordination Agreement as of the date first written above.

BANK OF AMERICA, N.A.,

as First Lien Subsidiary Collateral Agent, First Lien Parent Collateral Agent and
First Lien Credit Facility Representative

By: _____

Name:

Title:

Notice Address:

For Operational Notices:

Bank of America, N.A.
TX1-492-14-11
901 Main Street
Dallas, Texas 75202-3714
Attention: Richard Piland
Tel: 214-209-0987
Fax: 214-290-8370
Email: richard.a.piland@bankofamerica.com

For Financial Reporting and All Other Notices:

Bank of America, N.A.
1455 Market Street, 5th Floor
CA5-701-05-19
San Francisco, California 94103
Attention: Charles Graber
Tel: 415.436.3495
Fax: 415.503.5006
Email: charles.graber@bankofamerica.com

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Series A Parent Collateral Agent, Series A Subsidiary Collateral Agent and
Series A Representative

By: _____

Name:

Title:

By: _____

Name:

Notice Address:

Attention:

Tel:

Fax:

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Series B Parent Collateral Agent, Series B Subsidiary Collateral Agent and
Series B Representative

By: _____

Name:

By: _____

Name:

Title:

Notice Address:

Attention:

Tel:

Fax:

CIT GROUP FUNDING COMPANY OF DELAWARE LLC,

as CIT Leasing Secured Party

By: _____

Name:

Title:

Notice Address:

Attention:

Tel:

Fax:

Acknowledged and Agreed to by:

CIT GROUP INC.,
as Borrower and as Series A Issuer and as a Guarantor

By: _____
Name:
Title:

Notice Address:
CIT Group Inc.
1 CIT Drive
Livingston, NJ 07039
Attention: Glenn Votek, Executive Vice President & Treasurer
Fax: (973) 740-5750
E-mail: glenn.votek@cit.com

in each case, with a copy to:

CIT Group Inc.
1 CIT Drive
Livingston, NJ 07039
Attention: General Counsel
Fax: (973) 740-5264
E-mail: robert.ingato@cit.com

in each case, with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: Sarah Ward
Fax: 917-777-2126
E-mail: sarah.ward@skadden.com

CIT GROUP FUNDING COMPANY OF DELAWARE LLC,
as Series B Issuer

By: _____
Name:
Title:

Other Borrowers:

CIT CAPITAL USA INC.

By: _____
Name:
Title:

CIT HEALTHCARE LLC

By: _____
Name:
Title:

CIT LENDING SERVICES CORPORATION

By: _____
Name:
Title:

CIT LENDING SERVICES CORPORATION (ILLINOIS)

By: _____
Name:
Title:

THE CIT GROUP/COMMERCIAL SERVICES, INC.

By: _____
Name:
Title:

THE CIT GROUP/BUSINESS CREDIT, INC.

By: _____
Name:
Title:

C.I.T. LEASING CORPORATION

By: _____
Name:
Title:

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____
Name:
Title:

Subsidiary Guarantors:

**BAFFIN SHIPPING CO., INC.
C.I.T. LEASING CORPORATION
CAPITA COLOMBIA HOLDINGS CORP.
CAPITA CORPORATION
CAPITA INTERNATIONAL L.L.C.
CAPITA PREMIUM CORPORATION
CIT CAPITAL USA INC.
CIT CHINA 12, INC.
CIT CHINA 13, INC.
CIT CHINA 2, INC.
CIT CHINA 3, INC.
CIT COMMUNICATIONS FINANCE CORPORATION
CIT CREDIT FINANCE CORP.
CIT CREDIT GROUP USA INC.
CIT FINANCIAL LTD. OF PUERTO RICO
CIT FINANCIAL USA, INC.
CIT GROUP (NJ) LLC
CIT GROUP FUNDING COMPANY OF DELAWARE LLC
CIT GROUP SF HOLDING CO., INC.
CIT HEALTHCARE LLC
CIT HOLDINGS, LLC
CIT HOLDINGS CANADA ULC
CIT LENDING SERVICES CORPORATION
CIT LENDING SERVICES CORPORATION (ILLINOIS)
CIT LOAN CORPORATION (F/K/A THE CIT GROUP/CONSUMER FINANCE, INC.)
CIT MIDDLE MARKET FUNDING COMPANY, LLC
CIT MIDDLE MARKET HOLDINGS, LLC
CIT REALTY LLC
CIT TECHNOLOGIES CORPORATION
CIT TECHNOLOGY FINANCING SERVICES, INC.
CMS FUNDING COMPANY LLC
EDUCATION LOAN SERVICING CORPORATION
GFSC AIRCRAFT ACQUISITION FINANCING CORPORATION
HUDSON SHIPPING CO., INC.
NAMEKEEPERS LLC
OWNER-OPERATOR FINANCE COMPANY
STUDENT LOAN XPRESS, INC.
THE CIT GROUP/BC SECURITIES INVESTMENT, INC.
THE CIT GROUP/BUSINESS CREDIT, INC.
THE CIT GROUP/CAPITAL FINANCE, INC.
THE CIT GROUP/CAPITAL TRANSPORTATION, INC.
THE CIT GROUP/CMS SECURITIES INVESTMENT, INC.
THE CIT GROUP/COMMERCIAL SERVICES, INC.**

THE CIT GROUP/COMMERCIAL SERVICES, INC. (VA.)
THE CIT GROUP/CORPORATE AVIATION, INC.
THE CIT GROUP/EQUIPMENT FINANCING, INC.
THE CIT GROUP/EQUITY INVESTMENTS, INC.
THE CIT GROUP/FACTORING ONE, INC.
THE CIT GROUP/FM SECURITIES INVESTMENT, INC.
THE CIT GROUP/LSC SECURITIES INVESTMENT, INC.
THE CIT GROUP/SECURITIES INVESTMENT, INC.
THE CIT GROUP/VENTURE CAPITAL, INC.
WESTERN STAR FINANCE, INC.

By: _____
Name:
Title:

THE CIT GROUP/CONSUMER FINANCE, INC. (NY)
THE CIT GROUP/CONSUMER FINANCE, INC. (TN)

By: _____
Name:
Title:

FRANCHISE PORTFOLIO 1, INC.
FRANCHISE PORTFOLIO 2, INC.

By: _____
Name:
Title:

CIT REAL ESTATE HOLDING CORPORATION

By: _____
Name:
Title:

EQUIPMENT ACCEPTANCE CORPORATION

By: _____
Name:
Title:

Other Grantors:

CIT FINANCIAL (BARBADOS) Srl

By: _____
Name:
Title:

CIT HOLDINGS IRELAND (NO. 2)

By: _____
Name:
Title:

CIT GROUP HOLDINGS (UK) LIMITED

By: _____

Name:

Title:

FORM OF JOINDER AGREEMENT

This **JOINDER AGREEMENT**, dated [mm/dd/yy] (this “Joinder Agreement”), is delivered pursuant to that certain Senior Intercreditor and Subordination Agreement, dated as of December __, 2009 (as it may be amended, supplemented or otherwise modified from time to time, the “Senior Intercreditor Agreement”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among BANK OF AMERICA, N.A., as the First Lien Agent, DEUTSCHE BANK TRUST COMPANY AMERICAS, as the Series A Representative and the Series A Collateral Agent, DEUTSCHE BANK TRUST COMPANY AMERICAS, as the Series B Representative and the Series B Collateral Agent, CIT GROUP FUNDING COMPANY OF DELAWARE LLC, as the CIT Leasing Secured Party, and acknowledged and agreed by CIT Group, Inc. and certain of its Affiliates, as Obligors.

WHEREAS, one or more of the Obligors has incurred [**DESCRIBE NEW OBLIGATIONS**] (the “New Second Lien Obligations”), pursuant to [**DESCRIBE NEW DEBT INSTRUMENT**] among [**DEBTORS**] and [**TRUSTEE/AGENT**], as [**CAPACITY**] (in such capacity, the “New Authorized Representative”) for the benefit of the holders of the New Second Lien Obligations (collectively with the New Authorized Representative, the “New Second Lien Claimholders”).

WHEREAS, Section 5.3(f) of the Senior Intercreditor Agreement requires that the New Second Lien Obligations and any guaranties delivered by any Subsidiary Guarantors in connection therewith (the “New Second Lien Guaranties”) be subordinated in right of payment to the First Lien Obligations to the same extent as the existing Second Lien Obligations; and the parties hereto agree that in furtherance of such subordination the rights of the New Second Lien Claimholders to enforce any Liens (if any) securing such New Second Lien Obligations and New Second Lien Guaranties or to otherwise take actions against the Grantors, Obligors or Collateral shall also be subject to the Senior Intercreditor Agreement in all respects to the same extent as the existing Second Lien Obligations thereunder.

WHEREAS, in accordance with the foregoing, by execution and delivery hereof, by the New Authorized Representative, for itself and as agent for the New Second Lien Claimholders, (x) the New Authorized Representative becomes a party to, and is bound by the terms of, the Senior Intercreditor Agreement in the same capacity and to the same extent as the existing Second Lien Agents thereunder, and (y) the New Second Lien Claimholders become bound by the terms of, the Senior Intercreditor Agreement in the same capacity and to the same extent as the existing Second Lien Claimholders thereunder.

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

Section 1 Agreements. (a) Pursuant to Section 5.3(f) of the Senior Intercreditor Agreement, the New Authorized Representative on behalf of the New Second Lien Claimholders, hereby certifies, acknowledges, agrees and confirms to the First Lien Agent, the First Lien Claimholders, the Second Lien Agents, the Second Lien Claimholders and the

Obligors that, effective as of the date first written above, by its execution of this Joinder Agreement:

- (1) the New Authorized Representative has received a copy of the Senior Intercreditor Agreement, the First Lien Documents and the Second Lien Documents, and has reviewed and understands all of the terms and provisions thereof;
- (2) the New Authorized Representative shall be a party to the Senior Intercreditor Agreement and shall be a "Second Lien Agent" as defined in and for all purposes of the Senior Intercreditor Agreement from and after the date hereof;
- (3) the New Second Lien Claimholders shall be "Second Lien Claimholders" as defined in and for all purposes of the Senior Intercreditor Agreement from and after the date hereof; and
- (4) the New Authorized Representative assumes and agrees to perform all applicable duties and obligations of a Second Lien Agent under the Senior Intercreditor Agreement and, together with each other New Second Lien Claimholder, from and after the date hereof it shall be fully bound by, and subject to, all of the covenants, terms, obligations (including, without limitation, all payment turnover and payment subordination obligations) and conditions of the Senior Intercreditor Agreement which are applicable to it in its capacity as a Second Lien Agent or a Second Lien Claimholder, as applicable, as though originally party thereto.

(b) By their signature below, CIT and each other Obligor hereby represents and warrants to the First Lien Agents, the First Lien Claimholders, the Second Lien Agents and the Second Lien Claimholders that the New Second Lien Obligations and New Second Lien Guaranties are permitted by the First Lien Documents, the Second Lien Documents (including the Junior Intercreditor Agreement) and the Senior Intercreditor Agreement.

Section 2 Ratification of Senior Intercreditor Agreement. Except as specifically amended by this Joinder Agreement, all of the terms and conditions of the Senior Intercreditor Agreement shall remain in full force and effect as in effect prior to the date hereof.

Section 3 Conditions Precedent to Effectiveness. This Joinder Agreement shall not be effective until (a) the First Lien Agent shall have received all documents and instruments in respect of the New Second Lien Obligations reasonably requested by the First Lien Agent; and (b) this Joinder Agreement shall have been duly executed and delivered by the New Authorized Representative and acknowledged by CIT and each other Obligor.

Section 4 Miscellaneous.

(a) This Joinder Agreement may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.

(b) This Joinder Agreement expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provisions hereof.

(c) Any determination that any provision of this Joinder Agreement or any application hereof is invalid, illegal or unenforceable in any respect and in any instance shall not affect the validity, legality, or enforceability of such provision in any other instance, or the validity, legality or enforceability of any other provisions of this Joinder Agreement.

(d) The New Authorized Representative represents and warrants that the New Authorized Representative is not relying on any representations or warranties of the First Lien Agent, any existing Second Lien Agent or any other Person or their counsel in entering into this Joinder Agreement.

(e) This Joinder Agreement shall be deemed a First Lien Document and a Second Lien Document under the Senior Intercreditor Agreement.

(f) THIS JOINDER AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[NEW AUTHORIZED REPRESENTATIVE]:

By: _____
Name: _____
Title: _____

Notice Address:

Attention: _____
Telephone: _____
Facsimile: _____
Email: _____

ACKNOWLEDGED AND AGREED
as of the date first above written:

CIT GROUP INC.:

By: _____
Name: _____
Title: _____

[ADD OTHER OBLIGORS]

EXHIBIT N

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

JUNIOR INTERCREDITOR AGREEMENT

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT N

JUNIOR INTERCREDITOR AGREEMENT

dated as of

December __, 2009,

among

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Series A Collateral Agent,

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Series B Collateral Agent,

CIT GROUP FUNDING COMPANY OF DELAWARE LLC,

as CIT Leasing Secured Party,

and

CIT GROUP INC. AND CERTAIN OF ITS SUBSIDIARIES,

as Obligors

THIS IS THE JUNIOR INTERCREDITOR AGREEMENT REFERRED TO IN (A) THE SERIES A COLLATERAL AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG CIT GROUP INC., CERTAIN OF ITS SUBSIDIARIES PARTY THERETO AND DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES A PARENT COLLATERAL AGENT AND SERIES A SUBSIDIARY COLLATERAL AGENT, (B) THE SERIES B COLLATERAL AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG CIT GROUP INC., CERTAIN OF ITS SUBSIDIARIES PARTY THERETO AND DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES B PARENT COLLATERAL AGENT AND SERIES B SUBSIDIARY COLLATERAL AGENT, (C) THE CIT LEASING COLLATERAL AGREEMENT, DATED AS OF DECEMBER __, 2009 BETWEEN C.I.T. LEASING CORPORATION AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC, AND (D) THE OTHER SECURITY DOCUMENTS REFERRED TO IN THE SECOND LIEN DOCUMENTS REFERRED TO HEREIN.

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JUNIOR INTERCREDITOR AGREEMENT

This JUNIOR INTERCREDITOR AGREEMENT ("Agreement"), is dated as of December __, 2009, and entered into by and among DEUTSCHE BANK TRUST COMPANY AMERICAS, as collateral agent on behalf of the holders of Series A Pari Passu Obligations and the Series A Obligations (each as defined below) pursuant to the terms of the Series A Collateral Agency Agreement (together with its successors and assigns in such capacity, the "Series A Parent Collateral Agent"), and as collateral agent on behalf of the holders of the Series A Obligations, pursuant to the terms of the Series A Collateral Agency Agreement (together with its successor and assigns in such capacity, the "Series A Subsidiary Collateral Agent" and, together with the Series A Parent Collateral Agent, the "Series A Collateral Agent"), DEUTSCHE BANK TRUST COMPANY AMERICAS, as collateral agent on behalf of the holders of the Series B Pari Passu Obligations and the Series B Notes (each as defined below) (together with its successors and assigns in such capacity, the "Series B Parent Collateral Agent"), and as collateral agent on behalf of the holders of the Series B Notes (together with its successors and assigns in such capacity, the "Series B Subsidiary Collateral Agent" and, together with the Series B Parent Collateral Agreement, the "Series B Collateral Agent"), CIT GROUP FUNDING COMPANY OF DELAWARE LLC, solely in its capacity as secured party under the CIT Leasing Collateral Agreement and not in its capacity as an Issuer or any other capacity (together with its successors and assigns in such capacity as secured party, the "CIT Leasing Secured Party"; it being understood, that references to Obligor or Affiliates of any Obligor shall not be deemed to reference the CIT Leasing Secured Party acting in such capacity), and acknowledged and agreed to by the Obligors (as defined below). Capitalized terms used in this Agreement have the meanings assigned to them in Section 1 below.

RECITALS

WHEREAS, CIT Group Inc., a Delaware corporation ("CIT") and certain of its Subsidiaries and Deutsche Bank Trust Company Americas, as trustee, have entered into an indenture dated as of December __, 2009 (as amended, amended and restated, supplemented, modified, replaced or refinanced from time to time, the "Series A Indenture"), pursuant to which CIT has issued its 7.0% Series A Second-Priority Secured Notes due 2013 (the "2013 Series A Notes"), 7.0% Series A Second-Priority Secured Notes due 2014 (the "2014 Series A Notes"), 7.0% Series A Second-Priority Secured Notes due 2015 (the "2015 Series A Notes"), 7.0% Series A Second-Priority Secured Notes due 2016 (the "2016 Series A Notes"), and 7.0% Series A Second-Priority Secured Notes due 2017 (the "2017 Series A Notes"), and together with the 2013 Series A Notes, the 2014 Series A Notes, the 2015 Series A Notes, and the 2016 Series A Notes, the "Series A Notes");

WHEREAS, CIT Group Funding Company of Delaware LLC, a Delaware limited liability company ("Delaware Funding"), CIT and certain other Subsidiaries of CIT and Deutsche Bank Trust Company Americas, as trustee, have entered into an indenture dated as of December __, 2009 (as amended, amended and restated,

supplemented, modified, replaced or refinanced from time to time, the “Series B Indenture”), pursuant to which Delaware Funding has issued its 10.25% Series B Second-Priority Secured Notes due 2013 (the “2013 Series B Notes”), 10.25% Series B Second-Priority Secured Notes due 2014 (the “2014 Series B Notes”), 10.25% Series B Second-Priority Secured Notes due 2015 (the “2015 Series B Notes”), 10.25% Series B Second-Priority Secured Notes due 2016 (the “2016 Series B Notes”), and 10.25% Series B Second-Priority Secured Notes due 2017 (the “2017 Series B Notes”, and together with the 2013 Series B Notes, the 2014 Series B Notes, the 2015 Series B Notes, and the 2016 Series B Notes, the “Series B Notes”; and the Series A Notes and Series B Notes collectively referred to herein as the “New Notes”);

WHEREAS, CIT and certain of its Subsidiaries, the lenders and agents party thereto, and [_____], as administrative agent (together with its successors and assigns in such capacity, the “Second Lien Administrative Agent”) and collateral agent, have entered into that certain [[_____] **Second Lien Credit and Guaranty Agreement**] dated as of December __, 2009 (as amended, amended and restated, supplemented, modified, replaced or refinanced from time to time, the “Second Lien Credit Facility”);

WHEREAS, C.I.T. Leasing Corporation (“CIT Leasing”) has previously entered into Support Agreements dated as of July 5, 2005 and November 1, 2006 in favor of Delaware Funding (collectively, as amended on the date hereof and as amended, amended and restated, supplemented, modified, replaced or refinanced from time to time, the “Support Agreements”);

WHEREAS, (i) pursuant to the Series A Indenture and the Second Lien Credit Facility certain of the direct and indirect wholly owned domestic Subsidiaries of CIT (such current and future Subsidiaries of CIT providing a guaranty thereof, each a “Subsidiary Guarantor”) will from time to time guaranty the Series A Obligations (the “Series A Guaranty”) and (ii) pursuant to the Series B Indenture CIT and certain of the Subsidiary Guarantors will from time to time guaranty the Series B Obligations (the “Series B Guaranty”);

WHEREAS, the obligations of CIT under the Series A Indenture and Second Lien Credit Facility, and the obligations of the Subsidiary Guarantors under the Series A Guaranty, will be secured on a second priority basis by liens on substantially all the assets of CIT and the Subsidiary Guarantors and the Foreign Grantor Collateral, pursuant to the terms of the Second Lien Collateral Documents;

WHEREAS, the obligations of Delaware Funding under the Series B Indenture, and the obligations of CIT and the Subsidiary Guarantors under the Series B Guaranty, will be secured on a second priority basis by liens on substantially all the assets of CIT and such Subsidiary Guarantors and the Foreign Grantor Collateral, pursuant to the terms of the applicable Second Lien Collateral Documents;

WHEREAS, the obligations of CIT Leasing under the Support Agreements will be secured on a second priority basis by liens on substantially all the

assets of CIT Leasing pursuant to the terms of the CIT Leasing Collateral Agreement; and

WHEREAS, the Second Lien Documents provide, among other things, that the parties thereto shall set forth in this Agreement their respective rights and remedies with respect to the Collateral.

AGREEMENT

In consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1. Definitions.

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

“Additional Second Lien Debt” has the meaning assigned in Section 5.3(b).

“Affiliate” means, as applied to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise. Notwithstanding anything to the contrary herein, in no event shall any Second Lien Claimholder (other than the CIT Leasing Secured Party) or any Person acquired or formed in connection with a workout, restructuring or foreclosure in the Ordinary Course of Business (as defined in the Second Lien Credit Facility) which is in an industry other than the business of any Obligor be considered an “Affiliate” of any Obligor.

“Agreement” means this Junior Intercreditor Agreement, as amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute.

“Bankruptcy Law” means the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

“Business Day” means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

“Capital Stock” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

“CIT Leasing” has the meaning assigned to that term in the recitals.

“CIT Leasing Collateral Agreement” means the Collateral Agreement dated as of December __, 2009 between CIT Leasing and the CIT Leasing Secured Party, as amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

“CIT Leasing Documents” means the Support Agreements and each of the other agreements, documents and instruments providing for or evidencing any other CIT Leasing Support Obligations, and any other document or instrument executed or delivered at any time in connection with any CIT Leasing Support Obligations, including this Agreement, as each may be amended, restated, supplemented, modified, renewed or extended from time to time in accordance with the provisions of this Agreement.

“CIT Leasing Support Obligations” means, collectively, all Obligations due and payable under the Support Agreements and the other CIT Leasing Documents.

“Collateral” means all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted as security for any Second Lien Obligations.

“Designated Agent” means the Series A Collateral Agent, or following the Discharge of Series A Obligations, the Series B Collateral Agent.

“Discharge of Applicable Second Lien Obligations” means, as applicable, a Discharge of Series A Obligations or a Discharge of Series B Obligations.

“Discharge of Second Lien Obligations” means:

(a) indefeasible payment in full in cash of the principal of and interest (including interest accruing on or after the commencement of any Insolvency Proceeding, whether or not such interest would be allowed in such Insolvency Proceeding), on all Indebtedness outstanding under the Second Lien Documents and constituting Second Lien Obligations;

(b) indefeasible payment in full in cash of all other Second Lien Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time); and

(c) termination or expiration of all commitments, if any, to extend credit that would constitute Second Lien Obligations.

“Discharge of Series A Obligations” means:

(a) indefeasible payment in full in cash of the principal of and interest (including interest accruing on or after the commencement of any Insolvency Proceeding, whether or not such interest would be allowed in such Insolvency Proceeding), on all Indebtedness outstanding under the Series A Documents and constituting Series A Obligations;

(b) indefeasible payment in full in cash of all other Series A Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time); and

(c) termination or expiration of all commitments, if any, to extend credit that would constitute Series A Obligations.

“Discharge of Series B Obligations” means:

(a) indefeasible payment in full in cash of the principal of and interest (including interest accruing on or after the commencement of any Insolvency Proceeding, whether or not such interest would be allowed in such Insolvency Proceeding), on all Indebtedness outstanding under the Series B Documents and constituting Series B Obligations;

(b) indefeasible payment in full in cash of all other Series B Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time); and

(c) termination or expiration of all commitments, if any, to extend credit that would constitute Series B Obligations.

“Disposition” has the meaning assigned to that term in Section 5.1(b).

“Enforcement Action” means the exercise of any rights or remedies against any Collateral, including any right to take possession or control of any Collateral under any lockbox agreement, account control agreement, landlord waiver or bailee’s letter or similar agreement or arrangement, any right of set-off or recoupment and any enforcement, collection, execution, levy or foreclosure action or proceeding taken against any Collateral.

“Event of Default” means “Event of Default” as defined in each Primary Second Lien Document.

“Foreign Grantor” means, as of the date of this Agreement, each of CIT Holdings Canada ULC, CIT Financial (Barbados) Srl, CIT Group Holdings (UK) Limited and CIT Holdings No. 2 (Ireland).

“Foreign Grantor Collateral” has the meaning set forth in the [] included in the Second Lien Collateral Documents.

“Governmental Authority” means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign state or government.

“Grantors” means each of CIT and the Subsidiary Guarantors, each Foreign Grantor and each other Person, in each case, that has executed and delivered, or may from time to time hereafter execute and deliver a Second Lien Collateral Document as a “grantor” or “pledgor” (or the equivalent thereof).

“Indebtedness” means and includes all Obligations that constitute “Indebtedness” within the meaning of any Primary Second Lien Document, as applicable.

“Insolvency Proceeding” means:

(a) any voluntary or involuntary case or proceeding under the Bankruptcy Code with respect to any Obligor;

(b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to any Obligor or with respect to a material portion of their respective assets;

(c) any liquidation, dissolution, reorganization or winding up of any Obligor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy; or

(d) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Obligor.

“Issuer” means (i) CIT, in its capacity as issuer of the Series A Notes and/or (ii) Delaware Funding, in its capacity as issuer of the Series B Notes.

“Joinder Agreement” means a joinder agreement substantially in the form of Exhibit A hereto.

“Lien” means any lien, mortgage, pledge, assignment, security interest, charge or encumbrance of any kind, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement,

any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) or any jurisdiction.

“New Notes” has the meaning set forth in the recitals.

“Obligations” means all liabilities and obligations of every nature from time to time, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy, would have accrued on any Obligation, whether or not a claim is allowed for such interest in the related bankruptcy proceeding), fees, expenses, indemnification or otherwise and whether primary, secondary, direct, indirect, contingent, fixed or otherwise (including obligations of performance).

“Obligor” means any of (i) CIT, (ii) Delaware Funding, (iii) the Issuers or the Second Lien Borrowers, as applicable, (iv) the Subsidiary Guarantors and (v) any other Person that now or hereafter is, or whose assets now or hereafter are, liable for all or any portion of the Second Lien Obligations, as applicable, including the Foreign Grantors.

“Person” means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

“Pledged Collateral” has the meaning assigned to that term in Section 5.4(a).

“Post-Petition Interest” means interest, fees, expenses and other charges that pursuant to the Primary Second Lien Documents, continue to accrue after the commencement of any Insolvency Proceeding, whether or not such interest, fees, expenses and other charges are allowed or allowable under the Bankruptcy Law or in any such Insolvency Proceeding.

“Primary Second Lien Document” means the Series A Indenture, the Series B Indenture, the Support Agreements and/or the Second Lien Credit Facility.

“Proceeds” means (a) all “proceeds” as defined in Article 9 of the UCC with respect to the Collateral, and (b) whatever is recoverable or recovered when Collateral is sold, exchanged, collected, or disposed of, whether voluntarily or involuntarily.

“Refinance” means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, replace, refund or repay, or to issue other indebtedness, in exchange or replacement for, such Indebtedness in whole or in part. “Refinanced” and “Refinancing” shall have correlative meanings.

“Second Lien Administrative Agent” has the meaning assigned to that term in the recitals.

“Second Lien Agent” means, collectively, the Series A Collateral Agent, the Series B Collateral Agent and, solely in respect of the Collateral of CIT Leasing and the CIT Leasing Support Obligations, the CIT Leasing Secured Party.

“Second Lien Borrowers” means the “Borrowers” under and as defined in the Second Lien Credit Facility.

“Second Lien Claimholders” means, at any relevant time, the holders of Second Lien Obligations at that time, including the Second Lien Noteholders, the Second Lien Lenders, the CIT Leasing Secured Party and the trustees and agents under the Second Lien Documents.

“Second Lien Collateral Documents” means, collectively, the “Collateral Documents” or “Security Documents” (as defined in each Primary Second Lien Document), the CIT Leasing Collateral Agreement and any other agreement, document or instrument pursuant to which a Lien is granted securing any Second Lien Obligations or under which rights or remedies with respect to such Liens are governed.

“Second Lien Credit Facility” has the meaning assigned to that term in the recitals.

“Second Lien Documents” means, collectively, the Series A Documents, the Series B Documents and the CIT Leasing Documents.

“Second Lien Grantor” means each Grantor that has or may from time to time hereafter execute and deliver a Second Lien Collateral Document as a “grantor” or “pledgor” (or the equivalent thereof).

“Second Lien Guarantor” means each Subsidiary Guarantor that has or may from time to time hereafter execute and deliver a Series A Guaranty or Series B Guaranty.

“Second Lien Lenders” means the “Lenders” under and as defined in the Second Lien Credit Facility.

“Second Lien Noteholders” means, collectively, the “Holders” under and as defined in the Series A Indenture and the Series B Indenture.

“Second Lien Obligations” means, collectively, the Series A Obligations, the Series B Obligations and the CIT Leasing Support Obligations. “Second Lien Obligations” shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency Proceeding, accrue) after commencement of an Insolvency Proceeding in accordance with the rate specified in the relevant Second Lien

Document whether or not the claim for such interest is allowed as a claim in such Insolvency Proceeding.

“Series” means, with respect to the Second Lien Obligations, any series, issue or class of Second Lien Obligations other than the CIT Leasing Support Obligations.

“Series A Collateral Agency Agreement” means that certain collateral agency agreement, dated as of the date hereof, among the Series A Representative, each Second Lien Administrative Agent and the Series A Collateral Agent, pursuant to which each party thereto appoints the Series A Collateral Agent as its collateral agent, and governing the relative rights of the holders of the Series A Notes, the Series A Representative, each Second Lien Administrative Agent and the Second Lien Lenders, including provisions with respect to voting rights and other intercreditor matters, as amended, supplemented or otherwise modified from time to time.

“Series A Collateral Agent” has the meaning set forth in the preamble.

“Series A Documents” means the Series A Indenture, the Series A Notes, the “Security Documents” (as defined in the Series A Indenture), the Second Lien Credit Facility, the “Credit Documents” (as defined in the Second Lien Credit Facility) and each of the other agreements, documents and instruments providing for or evidencing any other Series A Obligation, and any other document or instrument executed or delivered at any time in connection with any Series A Obligations, including this Agreement, the Series A Collateral Agency Agreement and any other intercreditor or joinder agreement among holders of Series A Obligations, to the extent such are effective at the relevant time, as each may be amended, restated, supplemented, modified, renewed or extended from time to time in accordance with the provisions of this Agreement.

“Series A Guaranty” has the meaning set forth in the recitals.

“Series A Indenture” has the meaning set forth in the recitals.

“Series A Notes” has the meaning set forth in the recitals.

“Series A Obligations” means, collectively, all Obligations outstanding under the Series A Indenture, the Second Lien Credit Facility and the other Series A Documents. “Series A Obligations” shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency Proceeding, accrue) after commencement of an Insolvency Proceeding in accordance with the rate specified in the relevant Second Lien Document whether or not the claim for such interest is allowed as a claim in such Insolvency Proceeding.

“Series A Parent Collateral Agent” has the meaning set forth in the preamble.

“Series A Pari Passu Obligations” means, collectively, the “Australian Guaranty Obligations” (as defined in Section 7.19 hereof) and the “Long-Dated Senior Notes Obligations” and the “JPM L/C Obligations” as each such term is defined in the Series A Indenture.

“Series A Subsidiary Collateral Agent” has the meaning set forth in the preamble.

“Series B Collateral Agent” has the meaning set forth in the preamble.

“Series B Documents” means the Series B Indenture, the Series B Notes, the “Security Documents” (as defined in the Series B Indenture) and each of the other agreements, documents and instruments providing for or evidencing any other Series B Obligation, and any other document or instrument executed or delivered at any time in connection with any Series B Obligations, including this Agreement and any other intercreditor or joinder agreement among holders of Series B Obligations, to the extent such are effective at the relevant time, as each may be amended, restated, supplemented, modified, renewed or extended from time to time in accordance with the provisions of this Agreement.

“Series B Guaranty” has the meaning set forth in the recitals.

“Series B Indenture” has the meaning set forth in the recitals.

“Series B Notes” has the meaning set forth in the recitals.

“Series B Obligations” means, collectively, all Obligations outstanding under the Series B Indenture and the other Series B Documents. “Series B Obligations” shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency Proceeding, accrue) after commencement of an Insolvency Proceeding in accordance with the rate specified in the relevant Second Lien Document whether or not the claim for such interest is allowed as a claim in such Insolvency Proceeding.

“Series B Parent Collateral Agent” has the meaning set forth in the preamble.

“Series B Pari Passu Obligations” means, collectively, the “Australian Guaranty Obligations” (as defined in Section 7.19 hereof) and the “Long-Dated Senior Notes Obligations” and the “JPM L/C Obligations” as each such term is defined in the Series B Indenture.

“Series B Subsidiary Collateral Agent” has the meaning set forth in the preamble.

“Subsidiary” means, with respect to any Person, any corporation, partnership, limited liability company, association or other business entity of which more than fifty percent (50%) of the total voting power of shares of stock or other ownership

interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a “qualifying share” of the former Person shall be deemed to be outstanding.

“Subsidiary Guarantors” has the meaning set forth in the recitals.

“Support Agreements” has the meaning assigned to that term in the recitals.

“UCC” means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

1.2. Terms Generally. The definitions of terms in this Agreement shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise:

(a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented, modified, renewed or extended;

(b) any reference herein to any Person shall be construed to include such Person’s permitted successors and assigns;

(c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof;

(d) all references herein to Sections shall be construed to refer to Sections of this Agreement; and

(e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 2. Equal and Ratable Lien Priority.

2.1. Relative Priorities. Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Second Lien

Obligations granted on the Collateral and notwithstanding any provision of the UCC, or any other applicable law or the Second Lien Documents or any defect or deficiencies in, or failure to perfect or lapse in perfection of, or avoidance as a fraudulent conveyance or otherwise of, the Liens securing the Second Lien Obligations or any other circumstance whatsoever, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby agrees that:

(a) any Lien on the Collateral securing any Second Lien Obligations now or hereafter held by or on behalf of any Second Lien Agent or any Second Lien Claimholders or any agent or trustee therefor, regardless of how acquired, whether by grant, possession, statute, operation of law, subrogation or otherwise, shall be equal and ratable to and shall rank *pari passu* with all other Liens on the Collateral securing any Second Lien Obligations; and

(b) notwithstanding the foregoing and any other provision to the contrary contained in this Agreement, all Liens on the Collateral securing any Second Lien Obligations shall be and remain equal and ratable, *pari passu* Liens in all respects for all purposes, notwithstanding any failure of any Second Lien Agent or any Second Lien Claimholders to adequately perfect its security interests in the Collateral, the subordination of any Lien on the Collateral securing any Second Lien Obligations to any other Lien securing any other Second Lien Obligations of any Obligor, or the avoidance, invalidation or lapse of any Lien on the Collateral securing any Second Lien Obligations.

2.2. Prohibition on Contesting Liens. Each of the Second Lien Agents, for itself and on behalf of each of its applicable Second Lien Claimholders, agrees that it will not (and hereby waives any right to) contest or support, solicit or encourage any other Person in contesting, in any proceeding (including any Insolvency Proceeding), the priority, validity, perfection or enforceability of a Lien held by or on behalf of any of the Second Lien Claimholders in the Collateral, as the case may be, or the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Second Lien Agent (acting at the written direction of the Second Lien Claimholders represented by it) or any Second Lien Claimholder to enforce this Agreement, including the provisions of this Agreement relating to the equal and ratable priority and *pari passu* ranking of the Liens securing the Second Lien Obligations as provided in Sections 2.1 and 3.1.

2.3. No New Liens. (i) Each Second Lien Agent agrees that no Second Lien Agent nor any Second Lien Claimholder shall acquire or hold any Lien on any assets of any Grantor securing any Second Lien Obligations which assets are not also subject to the Lien of each other Second Lien Agent under the Second Lien Collateral Documents, and (ii) CIT and each Grantor agrees not to grant any Lien on any of its assets, or permit any of its Subsidiaries to grant a Lien on any of its assets, in favor of any Second Lien Agent or any Second Lien Claimholder unless it, or such Subsidiary, has granted (or offered to grant with a reasonable opportunity for such Lien to be accepted) a corresponding Lien on such assets in favor of each other Second Lien Agent or the other Second Lien Claimholders; provided, however, notwithstanding the foregoing, the failure

of CIT or any Grantor to offer any Second Lien Agent or any Second Lien Claimholder a Lien on any assets of CIT or any Grantor or any of their respective Subsidiaries shall not prohibit the taking of a Lien on such assets by any Second Lien Agent or any Second Lien Claimholders; provided further for the avoidance of doubt that, with respect to the CIT Leasing Documents, CIT Leasing shall be the only applicable Grantor.

2.4. Similar Liens and Agreements. The parties hereto agree that it is their intention that the assets and property with respect to which a Lien is granted to secure any Second Lien Obligations shall be identical and constitute Collateral; provided that the Liens securing the CIT Leasing Support Obligations shall be limited to the Collateral owned by CIT Leasing. In furtherance of the foregoing and of Section 7.9, the parties hereto agree, subject to the other provisions of this Agreement:

(a) upon request by any Second Lien Agent, reasonably to cooperate in good faith (and reasonably to direct their counsel to cooperate in good faith) from time to time in order to determine the specific items included in the Collateral and the steps taken to perfect their respective Liens thereon and the identity of the respective parties obligated under the Second Lien Documents;

(b) that the documents and agreements creating or evidencing the Collateral and guaranties for the Second Lien Obligations, subject to Section 5.3, shall be in all material respects the same forms of documents; and

(c) in addition, to the extent any guaranty is entered into by any Obligor in respect of any of the Second Lien Obligations other than the CIT Leasing Support Obligations (whether or not the other Second Lien Agents or Second Lien Claimholders have consented thereto), a guaranty by such Person shall be entered into in respect of the other Second Lien Obligations and, for all purposes hereunder, such Person shall be deemed a guarantor of such other Second Lien Obligations.

SECTION 3. Enforcement.

3.1. Exercise of Remedies.

(a) Each Second Lien Agent and Second Lien Claimholder shall have an independent right to commence, and if applicable, maintain an Enforcement Action and, subject to Section 5.1, to make determinations regarding the release, disposition, or restrictions with respect to the Collateral, in each case pursuant to and as limited by the applicable Second Lien Documents, without any consultation with or the consent of the other Second Lien Agents or any other Second Lien Claimholder; provided, that the Lien securing the Second Lien Obligations shall remain on the Proceeds of such Collateral released or disposed of subject to the equal and ratable priority described in Section 2 and the applicable release provisions of the Second Lien Documents. In exercising Enforcement Actions with respect to the Collateral, any Second Lien Agent and Second Lien Claimholder may enforce the provisions of the Second Lien Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion.

Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured creditor under the UCC and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) The Second Lien Agents and the Second Lien Claimholders:

(1) will not contest, protest or object to any Enforcement Action brought by any other Second Lien Agent or any other commercially reasonable exercise by any other Second Lien Agent of any rights and remedies relating to the Collateral under the Second Lien Documents or otherwise so long as the Liens granted to secure the Second Lien Obligations of the Second Lien Claimholders attach to the Proceeds thereof subject to the equal and ratable priority described in Section 2; and

(2) will not contest, protest or object to the forbearance by any other Second Lien Agent or Second Lien Claimholders from bringing or pursuing any Enforcement Action so long as the Liens granted to secure the Second Lien Obligations of the Second Lien Claimholders attach to the Proceeds thereof subject to the equal and ratable priority described in Section 2.

(c) Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees that it will not take or receive any Collateral or any Proceeds of Collateral in connection with any Enforcement Action against any Collateral in its capacity as a creditor, except to the extent such Second Lien Agent and Second Lien Claimholders are permitted to retain the Proceeds thereof in accordance with Section 4.2 of this Agreement.

(d) Each Second Lien Agent and Second Lien Claimholder may exercise rights and remedies as unsecured creditors of any Issuer, any Second Lien Borrower or any other Obligor that has guarantied or granted Liens to secure the Second Lien Obligations in accordance with the terms of the Second Lien Documents and applicable law, including filing any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of such Obligors arising under any Insolvency Proceeding, the Bankruptcy Laws or applicable non-bankruptcy law (including filing an involuntary petition for bankruptcy against CIT or any other Obligor); provided that in the event that any Second Lien Claimholder becomes a judgment lien creditor in respect of Collateral as a result of its permitted enforcement of its rights as an unsecured creditor with respect to the Second Lien Obligations, such judgment lien shall be subject to the terms of this Agreement for all purposes as the other Liens securing the Second Lien Obligations are subject to this Agreement.

(e) Nothing in this Agreement shall prohibit the receipt by the Second Lien Agents or any Second Lien Claimholders of the required payments of interest and other amounts owed in respect of the Second Lien Obligations so long as such receipt is not the direct or indirect result of any Enforcement Action by any Second

Lien Agent or any Second Lien Claimholders of rights or remedies as a secured creditor in contravention of this Agreement of any Lien held by any of them.

3.2. Notice of Default. Each Second Lien Agent shall give to each other Second Lien Agent, and each Second Lien Claimholder shall give to each Second Lien Agent, concurrently with the giving thereof to any Issuer, any Second Lien Borrower or any other Obligor any written notice sent by such Second Lien Agent or Second Lien Claimholder at any time during the existence of an Event of Default under the Second Lien Documents, stating such Second Lien Agent's or any Second Lien Claimholder's intention to exercise any of their respective enforcement rights or remedies, including written notice pertaining to any foreclosure on any of the Collateral or other judicial or non-judicial remedy in respect thereof and any legal process served or filed in connection therewith. Notwithstanding the foregoing, the failure of any party to give notice as required hereby shall not affect the provisions of Section 2.1 hereof or the validity or effectiveness of any such notice as against any Issuer, any Second Lien Borrower or any other Obligor. Each Issuer, each Second Lien Borrower and each other Obligor, as applicable, hereby authorizes and consents to each of the Second Lien Agents and the Second Lien Claimholders sending any such notices.

3.3. Separate Grants of Security and Separate Classification. Each Second Lien Agent, for itself and on behalf of the Second Lien Claimholders represented by it, acknowledges and agrees that (i) the grants of Liens pursuant to the Series A Documents, the Series B Documents and the CIT Leasing Collateral Agreement each constitute separate and distinct grants of Liens and (ii) because of, among other things, their differing rights in the Collateral, each of the Series A Obligations, the Series B Obligations and the CIT Leasing Support Obligations must be separately classified in any plan of reorganization proposed or adopted in an Insolvency Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of the Second Lien Claimholders in respect of the Collateral constitute only one secured claim (rather than separate classes of secured claims), then each of the parties hereto hereby acknowledges and agrees that all distributions shall be made as if there were separate classes of secured claims against the Obligor in respect of the Collateral.

SECTION 4. Payments.

4.1. Application of Proceeds.

(a) Event of Default. Upon the occurrence and during the continuation of an Event of Default, Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Collateral in connection with any Enforcement Action by any Second Lien Agent or Second Lien Claimholder shall be paid by the Designated Agent upon receipt on a pro rata basis to the Second Lien Agents for the payment by each Second Lien Agent of the Second Lien Obligations in such order as specified in the relevant Second Lien Documents.

(b) No Event of Default. So long as no Event of Default has occurred and is continuing, Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Collateral may be applied to repurchase, repay or redeem obligations under the New Notes or the Second Lien Credit Facility (including purchases of notes in open-market transactions, pursuant to tender offers or otherwise) or other Second Lien Obligations as specified by CIT in its sole discretion in accordance with the Second Lien Documents.

4.2. Payment Turnover. (a) Any Collateral or Proceeds thereof received by any Second Lien Agent or any Second Lien Claimholder in connection with any Enforcement Action in all cases shall be segregated and held in trust and forthwith paid over to the Designated Agent for the benefit of all Second Lien Claimholders in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct. The Designated Agent is hereby authorized to make any such endorsements as agent for the other Second Lien Agents and Second Lien Claimholders. This authorization is coupled with an interest and is irrevocable until the Discharge of Second Lien Obligations shall have occurred.

(b) If in any Insolvency Proceeding commenced following the date of this Agreement any Second Lien Agent or any Second Lien Claimholder shall receive any distribution of money or other property in respect of the Collateral, such money or other property shall be segregated and held in trust and forthwith paid over to the Designated Agent for the benefit of the Second Lien Claimholders in the same form as received, with any necessary endorsements. Any Lien received by any Second Lien Agent or any Second Lien Claimholder in any Insolvency Proceeding shall be subject to the terms of this Agreement.

SECTION 5. Other Agreements.

5.1. Releases. (a) If in connection with any Enforcement Action by any Second Lien Agent, such Second Lien Agent, for itself or on behalf of the Second Lien Claimholders represented by it, releases any of its Liens on any part of the Collateral or releases any Subsidiary Guarantor from its obligations under its guaranty of the Second Lien Obligations, then the Liens, if any, of each other Second Lien Agent, for itself or for the benefit of the other Second Lien Claimholders, on such Collateral, and the obligations of such Subsidiary Guarantor under its guaranties of the other Second Lien Obligations, shall be automatically, unconditionally and simultaneously released; provided, that the Lien securing the Second Lien Obligations shall, to the extent required in the applicable Second Lien Collateral Document, remain on the Proceeds of such Collateral released or disposed of in connection with such Enforcement Action and such Lien shall be subject to the equal and ratable priority described in Section 2 and the applicable release provisions of the Second Lien Documents. Each Second Lien Agent is authorized and hereby directed by the Second Lien Claimholders represented by it, for itself or on behalf of such Second Lien Claimholders, to promptly execute and deliver to the applicable Second Lien Agent or CIT or such Subsidiary Guarantor such termination statements, releases and other documents as such Second Lien Agent or CIT or such Subsidiary Guarantor may request to effectively confirm such release (acceptance of the

New Notes and funding of the Second Lien Credit Facility by the applicable Second Lien Claimholders on the date hereof to be conclusive evidence of such authorization and direction).

(b) Until the Discharge of Second Lien Obligations has occurred, to the extent that any Second Lien Agent or the Second Lien Claimholders (i) have released any Lien on Collateral or any Subsidiary Guarantor from its obligation under its guaranty, other than in connection with a Discharge of Applicable Second Lien Obligations, and any such Liens or guaranty are later reinstated or (ii) obtain any new liens or additional guaranties from any Subsidiary Guarantor, then each other Second Lien Agent, for itself and for the applicable Second Lien Claimholders represented by it, shall be granted a Lien on any such Collateral, subject to the pari passu lien provisions of this Agreement, and an additional guaranty, as the case may be.

5.2. Insurance. To the extent required under the Second Lien Documents, each Second Lien Agent shall be named as additional insureds under any insurance policies maintained from time to time by any Grantor, to the extent provided under the applicable Second Lien Documents. Unless and until the Discharge of Second Lien Obligations has occurred, and to the extent provided under the Second Lien Documents, all Proceeds of any such policy and any award granted in any condemnation or similar proceeding (or any payments with respect to a deed in lieu of condemnation) if in respect to the Collateral shall be paid to the Designated Agent for the benefit of the Second Lien Claimholders pursuant to the terms of the Second Lien Collateral Documents and then, to the extent no Second Lien Obligations are outstanding or such payment of Proceeds is not required, to the owner of the subject property, or such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. Until the Discharge of Second Lien Obligations has occurred, if any Second Lien Agent or any Second Lien Claimholder shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such Proceeds over to the Designated Agent in accordance with the terms of Section 4.2.

5.3. Amendments to Second Lien Documents. (a) The Second Lien Documents, other than this Agreement, representing any Series of Second Lien Obligations may be amended, amended and restated, supplemented or otherwise modified in accordance with their terms and any Series of Second Lien Obligations may be Refinanced, in each case without the consent of any Second Lien Agent or any Second Lien Claimholder of any other Series of Second Lien Obligations; provided, however, that the holders of such Refinancing debt bind themselves in a writing addressed to the Second Lien Agents and the Second Lien Claimholders to the terms of this Agreement.

(b) To the extent, and only to the extent, permitted by this Agreement and the other Second Lien Documents, CIT, the other Issuers, the Second Lien Borrowers and the Subsidiary Guarantors may from time to time incur, issue or sell one or more series or classes of additional Second Lien Obligations (the “Additional Second Lien Debt”). The Additional Second Lien Debt and any guaranties delivered by the Subsidiary Guarantors in connection therewith (the “Additional Second Lien

Guaranties”) may be secured by the Second Lien Collateral Documents; provided that the administrative agent and the collateral agent or similar agents (the “Authorized Representatives”) in respect of the Additional Second Lien Debt shall deliver a Joinder Agreement to become parties to this Agreement, and shall become parties to the other Second Lien Documents and, if applicable, the Series A Collateral Agency Agreement (as defined in the Series A Indenture), each in accordance with its terms. This Agreement may be amended from time to time pursuant to one or more Joinder Agreements upon prior notice to but without the consent of the Second Lien Agents or the Second Lien Claimholders to add the Authorized Representatives of any applicable Additional Second Lien Debt.

5.4. Gratuitous Bailee for Perfection. (a) Until the Discharge of Series A Obligations has occurred, the Series A Collateral Agent agrees to hold that part of the Collateral that is in its possession or control (or in the possession or control of its agents or bailees) to the extent that possession or control thereof is taken to perfect a Lien thereon under the UCC (such Collateral being the “Pledged Collateral”) as gratuitous bailee for each Second Lien Agent (such bailment being intended, among other things, to satisfy the requirements of Section 8-106(d)(3), 8-301(a)(2) and 9-313(e) of the UCC) solely for the purpose of perfecting the security interest granted under the Second Lien Documents, respectively, subject to the terms and conditions of this Section 5.4. If, prior to the Discharge of Second Lien Obligations, any Obligor that is required to deliver possession or control of any Pledged Collateral to a Second Lien Agent pursuant to the terms of any Second Lien Document delivers possession or control of such Pledged Collateral to the Series A Collateral Agent, such Obligor shall be deemed to be in compliance with the applicable requirement under such Second Lien Document.

(b) The Series A Collateral Agent shall have no obligation whatsoever to any Second Lien Agent or any Second Lien Claimholder to ensure that the Pledged Collateral is genuine or owned by any of the Grantors or that any Lien created under the Second Lien Collateral Documents is valid or perfected, or to preserve rights or benefits of any Person except as expressly set forth in this Section 5.4. The duties or responsibilities of the Series A Collateral Agent under this Section 5.4 shall be limited solely to holding the Pledged Collateral as bailee in accordance with this Section 5.4 and delivering the Pledged Collateral as provided in paragraph (d) below.

(c) The Series A Collateral Agent shall not have by reason of the Second Lien Collateral Documents, this Agreement or any other document a fiduciary relationship in respect of any Second Lien Agent or any Second Lien Claimholder and each Second Lien Agent and each Second Lien Claimholder hereby waives and releases the Series A Collateral Agent from all claims and liabilities arising pursuant to the Series A Collateral Agent’s role under this Section 5.4 as gratuitous bailee and gratuitous agent with respect to the Pledged Collateral.

(d) Following the Discharge of Series A Obligations, the Series A Collateral Agent shall deliver without recourse, representation or warranty the remaining Pledged Collateral in its possession (if any) together with any necessary endorsements (such endorsement shall be without recourse and without any

representation or warranty), first, to the Series B Collateral Agent to the extent the Discharge of Series B Obligations has not occurred, and second, to the Second Lien Borrowers to the extent no Second Lien Obligations (other than the Support Agreements) remain outstanding (in each case, so as to allow such Person to obtain possession or control of such Pledged Collateral).

SECTION 6. Reliance; Waivers; Etc.

6.1. No Reliance. Each Second Lien Agent, on behalf of itself and the Second Lien Claimholders represented by it, acknowledges that it and such Second Lien Claimholders have, independently and without reliance on any other Second Lien Agent or any other Second Lien Claimholder, and based on documents and information deemed by them appropriate, made their own decision to enter into each of the applicable Second Lien Documents and be bound by the terms of this Agreement and they will continue to make their own decision in taking or not taking any action under such Second Lien Documents or this Agreement.

6.2. No Warranties or Liability. Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, acknowledges and agrees that each of the other Second Lien Agents and the other Second Lien Claimholders have made no express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the Second Lien Documents, the ownership of any Collateral or the perfection or priority of any Liens thereon. Except as otherwise provided herein, the Second Lien Claimholders will be entitled to manage and supervise their respective debt securities, loans and extensions of credit, as applicable, under the Second Lien Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate. Each Second Lien Agent and Second Lien Claimholders shall have no duty to the other Second Lien Agents or Second Lien Claimholders, to act or refrain from acting in a manner which allows, or results in, the occurrence or continuance of an Event of Default or default under any agreements with the Issuers, the Second Lien Borrowers or any other Obligor (including the Second Lien Documents), regardless of any knowledge thereof which they may have or be charged with.

6.3. No Waiver of Lien Priorities. (a) No right of the Second Lien Claimholders, the Second Lien Agents, or any of them to enforce any provision of this Agreement or any Second Lien Document (except as set forth in such documents) shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of the Issuers, the Second Lien Borrowers or any other Grantor or by any act or failure to act by any Second Lien Claimholder or any Second Lien Agent, or by any noncompliance by any Person with the terms, provisions and covenants of this Agreement or any of the Second Lien Documents (except as set forth in such documents), regardless of any knowledge thereof which any Second Lien Agent or Second Lien Claimholders, or any of them, may have or be otherwise charged with.

(b) Without in any way limiting the generality of the foregoing paragraph (but subject to the rights of the Issuers, the Second Lien Borrowers and the

other Obligor under the Second Lien Documents and subject to the provisions of Section 5.3(a)), any Second Lien Claimholder, any Second Lien Agent and any of them may, at any time and from time to time in accordance with the Second Lien Documents and/or applicable law, without the consent of, or notice to, any other Second Lien Agent or any other Second Lien Claimholder, without incurring any liabilities to any Second Lien Agent or any Second Lien Claimholders and without impairing or releasing the Lien priorities and other benefits provided in this Agreement (even if any right of subrogation or other right or remedy of the Second Lien Agents or any Second Lien Claimholders is affected, impaired or extinguished thereby) do any one or more of the following:

(1) change the manner, place or terms of payment or change or extend the time of payment of, or amend, renew, exchange, increase or alter, the terms of any of the Second Lien Obligations or any Lien on any Collateral or guaranty thereof or any liability of any Obligor, or any liability incurred directly or indirectly in respect thereof (including any increase in or extension of the Second Lien Obligations, without any restriction as to the tenor or terms of any such increase or extension) or otherwise amend, renew, exchange, extend, modify or supplement in any manner any Liens held by such Second Lien Agent or Second Lien Claimholders, the applicable Second Lien Obligations or the applicable Second Lien Documents;

(2) sell, exchange, release, surrender, realize upon, enforce or otherwise deal with in any manner and in any order any part of the Collateral or any liability of any Obligor to such Second Lien Claimholders or Second Lien Agent, or any liability incurred directly or indirectly in respect thereof;

(3) settle or compromise any Second Lien Obligation or any other liability of any Obligor or any security therefor or any liability incurred directly or indirectly in respect thereof and apply any sums by whomsoever paid and however realized to any liability (including the Second Lien Obligations) in any manner or order; and

(4) exercise or delay in or refrain from exercising any right or remedy against any security or any Obligor or any other Person, elect any remedy and otherwise deal freely with any Obligor or any Collateral and any security and any guarantor or any liability of any Obligor to the Second Lien Claimholders or any liability incurred directly or indirectly in respect thereof.

(c) Except as otherwise expressly provided herein, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, also agrees that the Second Lien Claimholders and the Second Lien Agents shall have no liability to any other Second Lien Agent or any other Second Lien Claimholders, and each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby waives any claim against any other Second Lien Claimholder or Second Lien Agent, arising out of any and all actions which any Second Lien Claimholder or Second Lien Agent may take or permit or omit to take with respect to:

- (1) the Second Lien Documents;
- (2) the collection of the Second Lien Obligations; or
- (3) the foreclosure upon, or sale, liquidation or other disposition of, any Collateral.

Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, agrees that the other Second Lien Claimholders and Second Lien Agents have no duty to them in respect of the maintenance or preservation of the Collateral, the Second Lien Obligations or otherwise.

6.4. Obligations Unconditional. All rights, interests, agreements and obligations of the Second Lien Agents and the Second Lien Claimholders, respectively, hereunder shall remain in full force and effect irrespective of:

- (a) any lack of validity or enforceability of any Second Lien Documents;
- (b) except as otherwise expressly set forth in this Agreement, any change in the time, manner or place of payment of, or in any other terms of, all or any of the Second Lien Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any Second Lien Document;
- (c) except as otherwise expressly set forth in this Agreement, any exchange of any security interest in any Collateral or any other collateral;
- (d) the commencement of any Insolvency Proceeding; or
- (e) any other circumstances which otherwise might constitute a defense available to, or a discharge of, any Issuer, any Second Lien Borrower or any other Obligor in respect of any Second Lien Agent, the Second Lien Obligations or any Second Lien Claimholder in respect of this Agreement;

provided, that nothing in this Agreement shall be construed or otherwise deemed to amend or modify the rights and obligations of any Obligor under any of the Second Lien Documents. The rights, privileges and benefits of (i) the Series A Collateral Agent set forth in the Series A Collateral Agency Agreement and (ii) the Series B Collateral Agent set forth in the Series B Indenture are hereby incorporated by reference.

SECTION 7. Miscellaneous.

7.1. Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of the Second Lien Documents, the provisions of this Agreement shall govern and control.

7.2. Effectiveness; Continuing Nature of this Agreement; Severability.

This Agreement shall become effective when executed and delivered by the parties hereto. This is a continuing agreement and the Second Lien Claimholders may continue, at any time and without notice to any other Second Lien Agent or Second Lien Claimholder subject to the Second Lien Documents, to extend credit and other financial accommodations and lend monies to or for the benefit of any Obligor constituting Second Lien Obligations in reliance hereof. Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby waives any right it may have under applicable law to revoke this Agreement or any of the provisions of this Agreement. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. All references to an Issuer, a Second Lien Borrower or any other Obligor shall include such Person as debtor and debtor-in-possession and any receiver or trustee for such Issuer, Second Lien Borrower or other Obligor (as the case may be) in any Insolvency Proceeding. This Agreement shall terminate and be of no further force and effect upon the Discharge of Second Lien Obligations or if all Second Lien Obligations (other than the CIT Leasing Support Obligations) become unsecured obligations as contemplated under the Second Lien Documents in the event of an upgrade to an investment grade credit rating.

7.3. Amendments; Waivers. No amendment, modification or waiver of any of the provisions of this Agreement by any Second Lien Agent shall be deemed to be made unless the same shall be in writing signed on behalf of each party hereto or its authorized agent and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time. Notwithstanding the foregoing, neither CIT nor any of its Affiliates shall have any right to consent to or approve any amendment, modification or waiver of any provision of this Agreement except to the extent any Obligor's rights (individually or as a consolidated entity with its respective Subsidiaries) are directly affected.

7.4. Information Concerning Financial Condition of the Obligors. Each of the Second Lien Claimholders and the Second Lien Agents shall each be responsible for keeping themselves informed of (a) the financial condition of CIT and its Subsidiaries and all endorsers and/or guarantors of the Second Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Second Lien Obligations. No Second Lien Agent nor Second Lien Claimholder shall have no duty to advise any other Second Lien Agent or Second Lien Claimholder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event any Second Lien Agent or any Second Lien Claimholder, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any other Second Lien Agent or Second Lien Claimholder, it or they shall be under no obligation:

- (a) to make, and such Second Lien Agent and Second Lien Claimholder providing such information shall not make, any express or implied

representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided;

(b) to provide any additional information or to provide any such information on any subsequent occasion;

(c) to undertake any investigation; or

(d) to disclose any information, which pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

7.5. Subrogation. With respect to the value of any payments or distributions in cash, property or other assets that any of the Second Lien Claimholders or the Second Lien Agents pays over to the other Second Lien Claimholders or Second Lien Agents under the terms of this Agreement, the Second Lien Claimholders and the Second Lien Agents shall be subrogated to the rights of the Second Lien Agent and the Second Lien Claimholder over to which such payment was made; provided that, each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby agrees not to assert or enforce all such rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Second Lien Obligations of the Second Lien Agent and the Second Lien Claimholders over to which such payment was made has occurred.

7.6. Application of Payments. All payments received in accordance with terms of this Agreement by any Second Lien Agent or Second Lien Claimholders may be applied, reversed and reapplied, in whole or in part, to such part of the Second Lien Obligations provided for in the Second Lien Documents.

7.7. SUBMISSION TO JURISDICTION; WAIVERS. (a) ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY:

(1) ACCEPTS GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;

(2) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS;

(3) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE

APPLICABLE PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 7.8;

(4) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (3) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND

(5) AGREES THAT EACH OF THE PARTIES HERETO RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY OTHER PARTY IN ANY OTHER RELEVANT JURISDICTION.

(b) ANY AND ALL SERVICE OF PROCESS AND ANY OTHER NOTICE IN ANY SUCH ACTION, SUIT OR PROCEEDING SHALL BE EFFECTIVE AGAINST ANY PARTY IF GIVEN BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, OR BY ANY OTHER MEANS OR MAIL WHICH REQUIRES A SIGNED RECEIPT, POSTAGE PREPAID, MAILED AS PROVIDED ABOVE, IN EACH CASE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.

(c) EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER HEREOF, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE; MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 7.7(b) AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(d) EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER SECOND LIEN LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO.

7.8. Notices. All notices to the Second Lien Claimholders permitted or required under this Agreement shall also be sent to the Second Lien Agents. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given to the Second Lien Agents, shall be sent to such Person's address as set forth below its name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to CIT and each other agent party hereto. Each notice hereunder shall be in writing and may be personally served, telexed or sent by telecopy or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telecopy or telex, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed.

7.9. Further Assurances. Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders under the Second Lien Documents, and the Obligors agree that each of them shall take such further action and shall, at the expense of the Obligors, execute and deliver such additional documents and instruments (in recordable form, if requested) as any Second Lien Agent may reasonably request to effectuate the terms of and the Lien and claim priorities contemplated by this Agreement, and in each case any such document or instrument shall be in form and substance reasonably satisfactory to the party being requested to execute and deliver the same.

7.10. APPLICABLE LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

7.11. Binding on Successors and Assigns.

This Agreement shall be binding upon each Second Lien Agent, the Second Lien Claimholders and their respective successors and assigns. If any Second Lien Agent resigns or is replaced pursuant to the applicable Second Lien Document, as applicable, its successor shall be deemed to be a party to this Agreement and shall have all the rights of, and be subject to all the obligations of, this Agreement.

7.12. Specific Performance. Each of the Second Lien Agents may demand specific performance of this Agreement. Each Second Lien Agent, on behalf of itself and the applicable Second Lien Claimholders, hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense which might be

asserted to bar the remedy of specific performance in any action which may be brought by any Second Lien Agent or the Second Lien Claimholders, as the case may be.

7.13. Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

7.14. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement or any document or instrument delivered in connection herewith by telecopy or electronic mail shall be effective as delivery of a manually executed counterpart of this Agreement or such other document or instrument, as applicable.

7.15. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement.

7.16. Beneficiaries. This Agreement and the rights and benefits hereof shall inure to the benefit of each of the parties hereto and its respective successors and assigns and shall inure to the benefit of each of the Second Lien Agents and the Second Lien Claimholders. Nothing in this Agreement shall impair, increase, expand or otherwise modify, as between the Issuers, the Second Lien Borrowers and the other Obligors and each Second Lien Agent and the Second Lien Claimholders under the respective Second Lien Documents, the obligations of the applicable obligors and the other Obligors to pay principal, interest, fees and other amounts as provided in the Second Lien Documents. The Second Lien Claimholders are deemed to have consented to the terms of this Agreement and to have directed the Second Lien Agents to enter into this Agreement on their behalf.

7.17. Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of each Second Lien Agent and the Second Lien Claimholders (including the CIT Leasing Secured Party, acting in such capacity). Except as expressly provided for hereunder, no Obligor nor any other creditor thereof shall have any rights hereunder and no Obligor may rely on the terms hereof. Nothing in this Agreement is intended to or shall impair, increase, expand or otherwise modify the obligations of the Obligors to pay the Second Lien Obligations, as applicable, as and when the same shall become due and payable in accordance with their terms under the applicable Second Lien Documents.

7.18. Senior Intercreditor Agreement. Notwithstanding anything herein to the contrary, the payment obligations hereunder, the Lien and security interest granted pursuant to the Second Lien Documents, the exercise of any right or remedy by any party hereto and the other terms of this Agreement are subject to the provisions of the Senior Intercreditor and Subordination Agreement, dated as of December __, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “Senior

Intercreditor Agreement”), among Bank of America, N.A., as first lien collateral agent (together with its successors and assigns), Deutsche Bank Trust Company Americas, as agent for certain second lien claimholders (together with its successors and assigns), CIT Group Funding Company of Delaware LLC, CIT Group Inc. and certain subsidiaries of CIT Group Inc. from time to time a party thereto and certain other persons party or that may become party thereto from time to time (the “CIT Entities”). In the event of any conflict between the terms of the Senior Intercreditor Agreement and this Agreement, the terms of the Senior Intercreditor Agreement shall govern and control.

7.19. Pari Passu Lien Debt.¹

(a) The following terms shall have the meanings set forth below for purposes of this Section 7.19:

“Australian Guaranty” means the Guaranty dated as of March 5, 2004, as amended by the Guaranty Confirmation Agreement dated as of November 1, 2009, made by CIT in favor of and for the benefit of the holders of the CIT Australia Bonds.

“Australian Guaranty Obligations” means the payment obligations of CIT under the Australian Guaranty.

“CIT Australia Bonds” means (i) the A\$150,000,000 aggregate principal amount of 6.0% fixed rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by Company, and (ii) the A\$150,000,000 aggregate principal amount of floating rate notes due March 3, 2011, issued by CIT Group (Australia) Limited on March 3, 2006 and guaranteed by the Company.

“Equal and Ratable Claimholders” means, at any relevant time, the holder of the Australian Guaranty Obligations, the JPM L/C Obligations and the Long Dated Bond Obligations.

“Equal and Ratable Obligations” means the Australian Guaranty Obligations, the JPM L/C Obligations and the Long Dated Bond Obligations.

“Joinder Agreement” means that certain Joinder Agreement, dated as of December [], 2009, delivered by CIT and acknowledged by Bank of America, N.A., in its capacity as agent for the First Lien Claimholders and the Equal and Ratable Claimholders pursuant to the Second Amended and Restated Collateral Agreement, dated as of October 28, 2009, by the subsidiaries of CIT party thereto in favor of Bank of America, N.A., as collateral agent.

“JPM L/C Facility” means that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among CIT, the several banks and other financial institutions party thereto, J.P. Morgan Securities, Inc., as sole lead

¹ Subject to review.

arranger and bookrunner, Barclays Bank plc, as syndication agent, Bank of America, N.A. and Citibank, N.A. as documentation agents and JPMorgan Chase Bank, N.A. as administrative agent and issuing bank.

“JPM L/C Obligations” means the payment obligations of CIT under the JPM L/C Facility.

“Long Dated Bond Indenture” means the Indenture, dated as of January 20, 2006, between CIT, as issuer, and JPMorgan Chase Bank, N.A., as trustee, as amended by the First Supplemental Indenture, dated as of February 13, 2007, between CIT and Bank of New York, N.A., as successor trustee, as further amended by the Second Supplemental Indenture, dated as of October 23, 2007, between CIT and the Long Dated Bond Trustee.

“Long Dated Bond Obligations” means the obligations of CIT in respect of the payment of principal of, and interest on, any note or notes, bond or bonds, debenture or debentures, or any other evidences of Indebtedness, as the case may be, authenticated and delivered under the Long Dated Bond Indenture.

“Parent Collateral” means any assets or property of CIT, whether real, personal or mixed, with respect to which a Lien is purported to be granted pursuant to the First Lien Collateral Documents, the Series A Documents, or the Series B Documents, as applicable.

(b) In the case of Parent Collateral (i) the Series A Parent Collateral Agent shall have all the rights and remedies hereunder, and all of the obligations hereunder, that the Series A Subsidiary Collateral Agent has with respect to the Second Lien Collateral which does not constitute Parent Collateral and (ii) the Series B Parent Collateral Agent shall have all the rights and remedies hereunder, and all of the obligations hereunder, that the Series B Subsidiary Collateral Agent has with respect to the Second Lien Collateral which does not constitute Parent Collateral.

(c) All references in this Agreement to “Collateral” shall, as applicable, also include the Parent Collateral.

(d) If and to the extent that any of the Series A Subsidiary Collateral Agent or the Series B Subsidiary Collateral Agent, as applicable, agrees to any amendment, waiver, modification, release, subordination or termination of its rights under any Series A Document, or Series B Document, or with respect to any Parent Collateral, then, in the case of the Series A Subsidiary Collateral Agent the Series A Parent Collateral Agent or in the case of the Series B Subsidiary Collateral Agent the Series B Parent Collateral Agent, shall likewise agree to such amendment, waiver, modification, release, subordination or termination. If and to the extent that the Series A Collateral Agent or the Series B Collateral Agent, as applicable, directs the Series A Parent Collateral Agent or the Series B Parent Collateral Agent, respectively, to take any action with respect to any Parent Collateral (including the exercise of remedies) then, in the case of the Series A Collateral Agent the Series A Parent Collateral Agent or

in the case of the Series B Collateral Agent the Series B Parent Collateral Agent, shall take such action with respect to the Parent Collateral.

(e) Each of the Series A Subsidiary Collateral Agent, the Series A Parent Collateral Agent, the Series B Subsidiary Collateral Agent and the Series B Parent Collateral Agent hereby acknowledges and agrees that immediately following the Discharge of First Lien Obligations (as defined in the Senior Intercreditor Agreement) and delivery of notice thereof to the Designated Agent by CIT, solely with respect to the Parent Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Parent Collateral upon the exercise of remedies by any of the Series A Subsidiary Collateral Agent, the Series A Parent Collateral Agent, the Series B Subsidiary Collateral Agent and the Series B Parent Collateral Agent or Second Lien Claimholder, the Series A Subsidiary Collateral Agent, the Series A Parent Collateral Agent, the Series B Subsidiary Collateral Agent and the Series B Parent Collateral Agent shall pay over such Parent Collateral or the Proceeds thereof to the Designated Agent for the ratable payment of both the Second Lien Obligations and the Pari Passu Lien Debt Obligations, and the Designated Agent shall apply such Parent Collateral or Proceeds thereof ratably to payment of the Second Lien Obligations and the Pari Passu Lien Debt Obligations.

(f) This Section 7.19 is intended solely for the purpose of defining the rights of the Series A Parent Collateral Agent and the Series B Parent Collateral Agent with respect to the Parent Collateral or the Proceeds thereof. None of the Equal and Ratable Claimholders shall have any rights under this Agreement, including, without limitation and for the avoidance of doubt, any rights to direct the Designated Agent or any Second Lien Agent to take any action or any voting or consent rights in respect of any matter set forth in this Agreement.

[Signature Pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Junior Intercreditor Agreement as of the date first written above.

**DEUTSCHE BANK TRUST COMPANY
AMERICAS,**

as Series A Collateral Agent,
as Series A Parent Collateral Agent and
as Series A Subsidiary Collateral Agent

By:_____

Name:

Title:

By:_____

Name:

Title:

Notice Address:

Attention:

Tel:

Fax:

**DEUTSCHE BANK TRUST COMPANY
AMERICAS,**

as Series B Collateral Agent,
as Series B Parent Collateral Agent and
as Series B Subsidiary Collateral Agent

By:_____

Name:

Title:

By:_____

Name:

Title:

Notice Address:

Attention:

Tel:

Fax:

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC,**
as CIT Leasing Secured Party

By: _____

Name:

Title:

Notice Address:

Attention:

Tel:

Fax:

Acknowledged and Agreed to by:

CIT GROUP INC.,

as Second Lien Borrower and as Series A Issuer and as a Guarantor

By: _____

Name:

Title:

Notice Address:

CIT Group Inc.

1 CIT Drive

Livingston, NJ 07039

Attention: Glenn Votek, Executive Vice President & Treasurer

Fax: (973) 740-5750

E-mail: glenn.votek@cit.com

in each case, with a copy to:

CIT Group Inc.

1 CIT Drive

Livingston, NJ 07039

Attention: General Counsel

Fax: (973) 740-5264

E-mail: robert.ingato@cit.com

in each case, with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP

Four Times Square

New York, NY 10036

Attention: Sarah Ward

Fax: 917-777-2126

E-mail: sarah.ward@skadden.com

CIT GROUP FUNDING COMPANY OF DELAWARE LLC,

as Series B Issuer

By: _____

Name:

Title:

Other Second Lien Borrowers:

CIT CAPITAL USA INC.

By: _____
Name:
Title:

CIT HEALTHCARE LLC

By: _____
Name:
Title:

CIT LENDING SERVICES CORPORATION

By: _____
Name:
Title:

CIT LENDING SERVICES CORPORATION (ILLINOIS)

By: _____
Name:
Title:

THE CIT GROUP/COMMERCIAL SERVICES, INC.

By: _____
Name:
Title:

THE CIT GROUP/BUSINESS CREDIT, INC.

By: _____
Name:
Title:

C.I.T. LEASING CORPORATION

By: _____
Name:
Title:

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____
Name:
Title:

Subsidiary Guarantors:

**BAFFIN SHIPPING CO., INC.
C.I.T. LEASING CORPORATION
CAPITA COLOMBIA HOLDINGS CORP.
CAPITA CORPORATION
CAPITA INTERNATIONAL L.L.C.
CAPITA PREMIUM CORPORATION
CIT CAPITAL USA INC.
CIT CHINA 12, INC.
CIT CHINA 13, INC.
CIT CHINA 2, INC.
CIT CHINA 3, INC.
CIT COMMUNICATIONS FINANCE CORPORATION
CIT CREDIT FINANCE CORP.
CIT CREDIT GROUP USA INC.
CIT FINANCIAL LTD. OF PUERTO RICO
CIT FINANCIAL USA, INC.
CIT GROUP (NJ) LLC
CIT GROUP SF HOLDING CO., INC.
CIT HEALTHCARE LLC
CIT HOLDINGS, LLC
CIT HOLDINGS CANADA ULC
CIT LENDING SERVICES CORPORATION
CIT LENDING SERVICES CORPORATION (ILLINOIS)
CIT LOAN CORPORATION (F/K/A THE CIT GROUP/CONSUMER
FINANCE, INC.)
CIT MIDDLE MARKET FUNDING COMPANY, LLC
CIT MIDDLE MARKET HOLDINGS, LLC
CIT REALTY LLC
CIT TECHNOLOGIES CORPORATION
CIT TECHNOLOGY FINANCING SERVICES, INC.
CMS FUNDING COMPANY LLC
EDUCATION LOAN SERVICING CORPORATION
GFSC AIRCRAFT ACQUISITION FINANCING CORPORATION
HUDSON SHIPPING CO., INC.
NAMEKEEPERS LLC
OWNER-OPERATOR FINANCE COMPANY
STUDENT LOAN XPRESS, INC.
THE CIT GROUP/BC SECURITIES INVESTMENT, INC.
THE CIT GROUP/BUSINESS CREDIT, INC.
THE CIT GROUP/CAPITAL FINANCE, INC.
THE CIT GROUP/CAPITAL TRANSPORTATION, INC.
THE CIT GROUP/CMS SECURITIES INVESTMENT, INC.
THE CIT GROUP/COMMERCIAL SERVICES, INC.
THE CIT GROUP/COMMERCIAL SERVICES, INC. (VA.)**

**THE CIT GROUP/CORPORATE AVIATION, INC.
THE CIT GROUP/EQUIPMENT FINANCING, INC.
THE CIT GROUP/EQUITY INVESTMENTS, INC.
THE CIT GROUP/FACTORING ONE, INC.
THE CIT GROUP/FM SECURITIES INVESTMENT, INC.
THE CIT GROUP/LSC SECURITIES INVESTMENT, INC.
THE CIT GROUP/SECURITIES INVESTMENT, INC.
THE CIT GROUP/VENTURE CAPITAL, INC.
WESTERN STAR FINANCE, INC.**

By: _____
Name:
Title:

THE CIT GROUP/CONSUMER FINANCE, INC. (NY)
THE CIT GROUP/CONSUMER FINANCE, INC. (TN)

By: _____
Name:
Title:

FRANCHISE PORTFOLIO 1, INC.
FRANCHISE PORTFOLIO 2, INC.

By: _____
Name:
Title:

CIT REAL ESTATE HOLDING CORPORATION

By: _____
Name:
Title:

EQUIPMENT ACCEPTANCE CORPORATION

By: _____
Name:
Title:

Other Grantors:

CIT FINANCIAL (BARBADOS) Srl

By: _____
Name:
Title:

CIT HOLDINGS IRELAND (NO. 2)

By: _____
Name:
Title:

CIT GROUP HOLDINGS (UK) LIMITED

By: _____
Name:
Title:

FORM OF JOINDER AGREEMENT

This **JOINDER AGREEMENT**, dated [mm/dd/yy] (this “Joinder Agreement”), is delivered pursuant to that certain Junior Intercreditor Agreement, dated as of December __, 2009 (as it may be amended, supplemented or otherwise modified from time to time, the “Junior Intercreditor Agreement”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among DEUTSCHE BANK TRUST COMPANY AMERICAS, as the Series A Collateral Agent, DEUTSCHE BANK TRUST COMPANY AMERICAS, as the Series B Collateral Agent, CIT GROUP FUNDING COMPANY OF DELAWARE LLC, as the CIT Leasing Secured Party, and acknowledged and agreed by CIT Group, Inc. and certain of its Affiliates, as Obligors.

WHEREAS, one or more of the Obligors has incurred [**DESCRIBE NEW OBLIGATIONS**] (the “New Second Lien Obligations”), pursuant to [**DESCRIBE NEW DEBT INSTRUMENT**] among [**DEBTORS**] and [**TRUSTEE/AGENT**], as [**CAPACITY**] (in such capacity, the “New Authorized Representative”) for the benefit of the holders of the New Second Lien Obligations (collectively with the New Authorized Representative, the “New Second Lien Claimholders”).

WHEREAS, Section 5.3(b) of the Junior Intercreditor Agreement provides that the New Second Lien Obligations and any guaranties delivered by any Subsidiary Guarantors in connection therewith (the “New Second Lien Guaranties”) may be secured by the Second Lien Collateral Documents to the same extent as the existing Second Lien Obligations; and the parties hereto agree that in furtherance thereof the New Authorized Representative, for itself and on behalf of the New Second Lien Claimholders, shall also be subject to the Junior Intercreditor Agreement in all respects to the same extent as the existing Second Lien Obligations thereunder.

WHEREAS, in accordance with the foregoing, by execution and delivery hereof by the New Authorized Representative, for itself and as agent for the New Second Lien Claimholders, (x) the New Authorized Representative becomes a party to, and is bound by the terms of, the Junior Intercreditor Agreement in the same capacity and to the same extent as the existing Second Lien Agents thereunder, and (y) the New Second Lien Claimholders become bound by the terms of, the Junior Intercreditor Agreement in the same capacity and to the same extent as the existing Second Lien Claimholders thereunder.

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

Section 1 Agreements. (a) Pursuant to Section 5.3(b) of the Junior Intercreditor Agreement, the New Authorized Representative on behalf of the New

Second Lien Claimholders, hereby certifies, acknowledges, agrees and confirms to the Second Lien Agents, the Second Lien Claimholders and the Obligors that, effective as of the date first written above, by its execution of this Joinder Agreement:

- (1) the New Authorized Representative has received a copy of the Junior Intercreditor Agreement and the Second Lien Documents, and has reviewed and understands all of the terms and provisions thereof;
- (2) the New Authorized Representative shall be a party to the Junior Intercreditor Agreement and shall be a “Second Lien Agent” as defined in and for all purposes of the Junior Intercreditor Agreement from and after the date hereof;
- (3) the New Second Lien Claimholders shall be “Second Lien Claimholders” as defined in and for all purposes of the Junior Intercreditor Agreement from and after the date hereof; and
- (4) the New Authorized Representative assumes and agrees to perform all applicable duties and obligations of a Second Lien Agent under the Junior Intercreditor Agreement and, together with each other New Second Lien Claimholder, from and after the date hereof it shall be fully bound by, and subject to, all of the covenants, terms, obligations (including, without limitation, all payment turnover obligations) and conditions of the Junior Intercreditor Agreement which are applicable to it in its capacity as a Second Lien Agent or a Second Lien Claimholder, as applicable, as though originally party thereto.

(b) By their signature below, CIT and each other Obligor hereby represents and warrants to the Second Lien Agents and the Second Lien Claimholders that the New Second Lien Obligations and New Second Lien Guaranties are permitted by the Second Lien Documents and the Junior Intercreditor Agreement.

Section 2 Ratification of Junior Intercreditor Agreement. Except as specifically amended by this Joinder Agreement, all of the terms and conditions of the Junior Intercreditor Agreement shall remain in full force and effect as in effect prior to the date hereof.

Section 3 Conditions Precedent to Effectiveness. This Joinder Agreement shall not be effective until (a) each of the Series A Collateral Agent and the Series B Collateral Agent shall have received all documents and instruments in respect of the New Second Lien Obligations reasonably requested by them; and (b) this Joinder Agreement shall have been duly executed and delivered by the New Authorized Representative and acknowledged by CIT and each other Obligor.

Section 4 Miscellaneous.

(a) This Joinder Agreement may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.

(b) This Joinder Agreement expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provisions hereof.

(c) Any determination that any provision of this Joinder Agreement or any application hereof is invalid, illegal or unenforceable in any respect and in any instance shall not affect the validity, legality, or enforceability of such provision in any other instance, or the validity, legality or enforceability of any other provisions of this Joinder Agreement.

(d) The New Authorized Representative represents and warrants that the New Authorized Representative is not relying on any representations or warranties of any existing Second Lien Agent or any other Person or their counsel in entering into this Joinder Agreement.

(e) This Joinder Agreement shall be deemed a Second Lien Document under the Junior Intercreditor Agreement.

(f) THIS JOINDER AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[NEW AUTHORIZED
REPRESENTATIVE]:

By: _____
Name: _____
Title: _____

Notice Address:

Attention: _____
Telephone: _____
Facsimile: _____
Email: _____

ACKNOWLEDGED AND AGREED
as of the date first above written:

CIT GROUP INC.:

By: _____
Name: _____
Title: _____

[ADD OTHER OBLIGORS]

EXHIBIT O

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

UNIFORM COMMERCIAL CODE FILINGS

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT O

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46347426

Prepared By:
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703-4261

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

CIT Group, Inc.

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Bank Of America, N.A., as Pari Passu Collateral Agent

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

901 Main Street, 14th Floor

CITY

Dallas

STATE

TX

POSTAL CODE

75202

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46347426

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46482906 Prepared By: Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703-4261 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Parent Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46482906

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46482927 Prepared By: Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703-4261 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Parent Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46482927

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46231726 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Baffin Shipping Co., Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOB	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46231726

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46231789 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME C.I.T. Leasing Corporation						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46231789

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46231866 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Capita Colombia Holdings Corp.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46231866

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46231915 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Capita Corporation						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46231915

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232069 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Capita International L.L.C.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46232069

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232104 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 L Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Capita Premium Corporation						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAIOLR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46232104

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46232188

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

CIT Capital USA Inc.

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):

☐ LESSEE/LESSOR

☐ CONSIGNEE/CONSIGNOR

☐ BAILEE/BAILOB

☐ SELLER/BUYER

☐ AG. LIEN

☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] [ADDITIONAL FEE]

☐ All Debtors

☐ Debtor 1

☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46232188

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46232405

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

CIT China 12, Inc.

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):

☐ LESSEE/LESSOR

☐ CONSIGNEE/CONSIGNOR

☐ BAILEE/BAILOR

☐ SELLER/BUYER

☐ AG. LIEN

☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]

☐ All Debtors

☐ Debtor 1

☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46232405

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46232419

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

CIT China 13, Inc.

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46232419

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232356 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT China 2, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46232356

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46232377

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

CIT China 3, Inc.

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:

☐ LESSEE/LESSOR

☐ CONSIGNEE/CONSIGNOR

☐ BAILEE/BAILOR

☐ SELLER/BUYER

☐ AG. LIEN

☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]

☐ All Debtors

☐ Debtor 1

☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46232377

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232433 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Communications Finance Corporation						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46232433

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232447 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Credit Finance Corp.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
		1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
2d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
		2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46232447

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232552 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Credit Group USA Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46232552

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234827 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Financial (Barbados) SRL				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS #1 Chelston Park, 2nd Floor Collymore Rock		CITY St. Michael	STATE	POSTAL CODE COUNTRY BRB
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Society	1f. JURISDICTION OF ORGANIZATION Barbados	1g. ORGANIZATIONAL ID #, if any 599 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46234827

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232580 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Financial Ltd. of Puerto Rico					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46232580

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232601 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Financial USA, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
COUNTRY USA				
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
COUNTRY				
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING	
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	[if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA								

46232601

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233917 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group (NJ) LLC					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]	<input type="checkbox"/> (ADDITIONAL FEE)	All Debtors	Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46233917

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46236913 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group Holdings (UK) Limited					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS Circa, 2A High Street			CITY Bracknell, Berkshire	STATE RG12 1AA	COUNTRY GBR
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Private Company	1f. JURISDICTION OF ORGANIZATION United Kingdom	1g. ORGANIZATIONAL ID #, if any 2676774 <input type="checkbox"/> NONE	

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAIOLR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46236913

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232664 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group SF Holding Co., Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] [or recorded] in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46232664

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232699 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Healthcare LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOB	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46232699

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234701 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Holdings Canada ULC					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 207 Queens Quay West Suite 700			CITY Toronto, Ontario	STATE M5J 1A7	POSTAL CODE CAN
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION Canada	1g. ORGANIZATIONAL ID #, if any 2014431874 <input type="checkbox"/> NONE	

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [OPTIONAL FEE] [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46234701

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46235191 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Holdings No. 2 (Ireland)				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS CIT House Blackrock Business Park, Carysfort Ave		CITY Blackrock, Dublin	STATE	POSTAL CODE COUNTRY IRL
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION ULC	1f. JURISDICTION OF ORGANIZATION Ireland	1g. ORGANIZATIONAL ID #, if any 347417 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46235191

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232797 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Lending Services Corporation				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
			COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 <input type="checkbox"/>			
8. OPTIONAL FILER REFERENCE DATA						

46232797

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232825 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Lending Services Corporation (Illinois)						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46232825

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232867 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Loan Corporation					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] (optional)	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46232867

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46353817 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Middle Market Funding Company, LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]	<input type="checkbox"/> (ADDITIONAL FEE)	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46353817

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46353915 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Middle Market Holdings, LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
			COUNTRY USA	
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S/P)) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
			COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46353915

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232916 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Real Estate Holding Corporation						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46232916

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46232965 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Realty LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46232965

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234050 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Michigan (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Technologies Corporation				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION MI
		1g. ORGANIZATIONAL ID #, if any 404762		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
		2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
		COUNTRY USA		

4. This FINANCING STATEMENT covers the following collateral:

All assets of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46234050

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233210 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Massachusetts (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Technology Financing Services, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION MA	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46233210

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46354608 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CMS Funding Company LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
COUNTRY USA				
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
COUNTRY				
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S)) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46354608

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233322 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Education Loan Servicing Corporation					
OR 1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR 3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46233322

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233504 CSC 50 DRAWDOWN Filed In: New York (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Equipment Acceptance Corporation							
OR		1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive				CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NY	1g. ORGANIZATIONAL ID #, if any			<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME							
OR		2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS				CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any			<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent							
OR		3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street				CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors		Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

46233504

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233560 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Franchise Portfolio 1, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46233560

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233567 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Franchise Portfolio 2, Inc.					
OR 1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR 3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors		Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

46233567

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233630 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME GFSC Aircraft Acquisition Financing Corporation					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
					1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
					2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA					

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

46233630

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233672 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Hudson Shipping Co., Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 <input type="checkbox"/>			
8. OPTIONAL FILER REFERENCE DATA						

46233672

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233840 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Namekeepers LLC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46233840

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233735 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Owner-Operator Finance Company						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

46233735

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233875 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Student Loan Xpress, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46233875

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234120 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: New Jersey (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/BC Securities Investment, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ	1g. ORGANIZATIONAL ID #, if any 0100710999 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE or ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable)	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46234120

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234344 CSC 50 DRAWDOWN Filed In: New York (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Business Credit, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NY
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46234344

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233770 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div style="text-align: right;">Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Capital Finance, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46233770

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46233805 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Capital Transportation, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46233805

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234162 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: New Jersey (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/CmS Securities Investment, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ	1g. ORGANIZATIONAL ID #, if any 0100711003		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46234162

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234393 CSC 50 DRAWDOWN Filed In: New York (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Commercial Services, Inc.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NY
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46234393

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46237466

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

The CIT Group/Commercial Services, Inc. (VA.)

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s)	<input type="checkbox"/> [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46237466

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46234442

CSC 50 DRAWDOWN

Filed In: New York (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

The CIT Group/Consumer Finance, Inc. (NY)

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

NY

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46234442

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237501 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Consumer Finance, Inc. (TN)						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (for record) (or recorded) (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46237501

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237522 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Corporate Aviation, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46237522

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237536 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Equipment Financing, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [OPTIONAL FEE]	<input type="checkbox"/> optional	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46237536

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237711 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: New Jersey (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Equity Investments, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ	1g. ORGANIZATIONAL ID #, if any 0100453750		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

46237711

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

All personal property of the debtor now owned or hereafter acquired and wherever located.

46234519

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237648 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: New Jersey (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/FM Securities Investment, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ	1g. ORGANIZATIONAL ID #, if any 0100711000		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum.	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [OPTIONAL FEE]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46237648

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46234253 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: New Jersey (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/LsC Securities Investment, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ	1g. ORGANIZATIONAL ID #, if any 0100711001		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46234253

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237557 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Securities Investment, Inc.				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
			COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum.	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46237557

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237634 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: New Jersey (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Venture Capital, Inc.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ
1g. ORGANIZATIONAL ID #, if any 0100506008					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s)	<input type="checkbox"/> [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46237634

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46237417 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Western Star Finance, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series A Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] (optional)	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46237417

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46339880 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Baffin Shipping Co., Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46339880

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46339936

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

C.I.T. Leasing Corporation

OR **1b. INDIVIDUAL'S LAST NAME**

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION
Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR **2b. INDIVIDUAL'S LAST NAME**

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR **3b. INDIVIDUAL'S LAST NAME**

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:

☐ LESSEE/LESSOR

☐ CONSIGNEE/CONSIGNOR

☐ BAILEE/BAIOLR

☐ SELLER/BUYER

☐ AG. LIEN

☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46339936

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340055 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Capita Colombia Holdings Corp.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA					

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING	
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (if applicable) [ADDITIONAL FEE]		optional		All Debtors	Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA								

46340055

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46340104

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

Capita Corporation

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum ☐ 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [if applicable] [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46340104

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340167 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Capita International L.L.C.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46340167

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340223 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703	
Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Capita Premium Corporation					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S/P)) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
					COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAIOLR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46340223

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340279 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Capital USA Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46340279

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340412 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT China 12, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAIOLR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46340412

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46340517

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

CIT China 13, Inc.

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION
Corp.

1f. JURISDICTION OF ORGANIZATION
DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum ☐ if applicable 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) ☐ (ADDITIONAL FEE) ☐ (optional) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46340517

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46340314

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

CIT China 2, Inc.

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum. [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46340314

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340370 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT China 3, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 <input type="checkbox"/>			
8. OPTIONAL FILER REFERENCE DATA						

46340370

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340545 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Communications Finance Corporation					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
			CITY	STATE	POSTAL CODE
			CITY	STATE	POSTAL CODE

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46340545

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340594 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Credit Finance Corp.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors			
8. OPTIONAL FILER REFERENCE DATA		Debtor 1		Debtor 2		

46340594

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340636 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Credit Group USA Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46340636

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342939 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Financial (Barbados) SRL				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS #1 Chelston Park, 2nd Floor Collymore Rock		CITY St. Michael	STATE	POSTAL CODE COUNTRY BRB
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Society	1f. JURISDICTION OF ORGANIZATION Barbados	1g. ORGANIZATIONAL ID #, if any 599 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 <input type="checkbox"/>			
8. OPTIONAL FILER REFERENCE DATA						

46342939

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340720 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Financial Ltd. of Puerto Rico				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
			COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46340720

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340804 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Financial USA, Inc.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46340804

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342057 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group (NJ) LLC					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46342057

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46343079 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group Holdings (UK) Limited				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS Circa, 2A High Street		CITY Bracknell, Berkshire	STATE	POSTAL CODE RG12 1AA
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Private Company	1f. JURISDICTION OF ORGANIZATION United Kingdom	1g. ORGANIZATIONAL ID #, if any 2676774 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46343079

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340839 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Group SF Holding Co., Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	(if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

46340839

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340902 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Healthcare LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46340902

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342876 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Holdings Canada ULC					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 207 Queens Quay West Suite 700			CITY Toronto, Ontario	STATE M5J 1A7	POSTAL CODE CAN
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION Canada	1g. ORGANIZATIONAL ID #, if any 2014431874 <input type="checkbox"/> NONE	

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46342876

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46343016 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: District of Columbia (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Holdings No. 2 (Ireland)				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS CIT House Blackrock Business Park, Carysfort Ave		CITY Blackrock, Dublin	STATE	POSTAL CODE COUNTRY IRL
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION ULC	1f. JURISDICTION OF ORGANIZATION Ireland	1g. ORGANIZATIONAL ID #, if any 347417 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAIOLR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46343016

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340965 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Lending Services Corporation					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS			1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS			2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (OPTIONAL FEE)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46340965

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46340979 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Lending Services Corporation (Illinois)					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (if applicable) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46340979

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341098 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Loan Corporation				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
COUNTRY USA				
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
COUNTRY				
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (OPTIONAL FEE) (optional)		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46341098

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46354713 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Middle Market Funding Company, LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (if applicable) (ADDITIONAL FEE) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46354713

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46354790 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Middle Market Holdings, LLC					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46354790

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341175 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Real Estate Holding Corporation					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46341175

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341238 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Realty LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]	All Debtors	Debtor 1	Debtor 2		
8. OPTIONAL FILER REFERENCE DATA						

46341238

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342099 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Michigan (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Technologies Corporation				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive				
CITY Livingston		STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION MI	1g. ORGANIZATIONAL ID #, if any 404762 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS				
CITY		STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street				
CITY New York		STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All assets of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46342099

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341280 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Massachusetts (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CIT Technology Financing Services, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
COUNTRY USA				
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION MA	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
COUNTRY				
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 <input type="checkbox"/>			
8. OPTIONAL FILER REFERENCE DATA						

46341280

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46353740 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME CMS Funding Company LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46353740

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341336 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Education Loan Servicing Corporation				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46341336

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341392 CSC 50 DRAWDOWN Filed In: New York (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Equipment Acceptance Corporation				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NY
1g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46341392

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341406 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Franchise Portfolio 1, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46341406

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341518 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Franchise Portfolio 2, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46341518

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341553 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME GFSC Aircraft Acquisition Financing Corporation					
OR 1b. INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston		STATE NJ	POSTAL CODE 07039
COUNTRY USA					
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY		STATE	POSTAL CODE
COUNTRY					
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S)/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR 3b. INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York		STATE NY	POSTAL CODE 10005-2858
COUNTRY USA					

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

46341553

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341595 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Hudson Shipping Co., Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46341595

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341952 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Namekeepers LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46341952

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341686 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: Delaware (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Owner-Operator Finance Company				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S)) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46341686

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342008 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Student Loan Xpress, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S)) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA							

46342008

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342281 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: New Jersey (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/BC Securities Investment, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ	1g. ORGANIZATIONAL ID #, if any 0100710999
				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 <input type="checkbox"/>			
8. OPTIONAL FILER REFERENCE DATA						

46342281

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342596 CSC 50 DRAWDOWN Filed In: New York (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Business Credit, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NY	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46342596

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341847 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Capital Finance, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46341847

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46341910 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Capital Transportation, Inc.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE
1g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46341910

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342421 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: New Jersey (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/CmS Securities Investment, Inc.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ
1g. ORGANIZATIONAL ID #, if any 0100711003					<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>			ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors			
8. OPTIONAL FILER REFERENCE DATA		Debtor 1		Debtor 2		

46342421

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

46342680

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46343324

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

The CIT Group/Commercial Services, Inc. (VA.)

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum ☐ [if applicable] **7.** Check to REQUEST SEARCH REPORT(S) on Debtor(s) ☐ [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2 ☐ [ADDITIONAL FEE]

8. OPTIONAL FILER REFERENCE DATA

46343324

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46342757

CSC 50 DRAWDOWN

Filed In: New York (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

The CIT Group/Consumer Finance, Inc. (NY)

OR **1b. INDIVIDUAL'S LAST NAME** **FIRST NAME** **MIDDLE NAME** **SUFFIX**

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

NY

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR **2b. INDIVIDUAL'S LAST NAME** **FIRST NAME** **MIDDLE NAME** **SUFFIX**

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S)) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR **3b. INDIVIDUAL'S LAST NAME** **FIRST NAME** **MIDDLE NAME** **SUFFIX**

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. ☐ Attach Addendum ☐ [if applicable] **7. Check to REQUEST SEARCH REPORT(S) on Debtor(s)** ☐ [ADDITIONAL FEE] ☐ [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46342757

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46343380

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

The CIT Group/Consumer Finance, Inc. (TN)

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46343380

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46343443

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

The CIT Group/Corporate Aviation, Inc.

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:

☐ LESSEE/LESSOR

☐ CONSIGNEE/CONSIGNOR

☐ BAILEE/BAILOR

☐ SELLER/BUYER

☐ AG. LIEN

☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. ☐ Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46343443

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Corporation Service Company 1-800-858-5294

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

46343457

Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703

Filed In: Delaware (S.O.S.)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

The CIT Group/Equipment Financing, Inc.

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

1 CIT Drive

CITY

Livingston

STATE

NJ

POSTAL CODE

07039

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corp.

1f. JURISDICTION OF ORGANIZATION

DE

1g. ORGANIZATIONAL ID #, if any

☐ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

60 Wall Street

CITY

New York

STATE

NY

POSTAL CODE

10005-2858

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:

☐ LESSEE/LESSOR

☐ CONSIGNEE/CONSIGNOR

☐ BAILEE/BAILOR

☐ SELLER/BUYER

☐ AG. LIEN

☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]

☐ All Debtors

☐ Debtor 1

☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

46343457

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46343667 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: New Jersey (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Equity Investments, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ	1g. ORGANIZATIONAL ID #, if any 0100453750		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46343667

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342834 CSC 50 DRAWDOWN Filed In: New York (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Factoring One, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NY	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46342834

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46343632 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: New Jersey (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/FM Securities Investment, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ
			1g. ORGANIZATIONAL ID #, if any 0100711000	<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
				2g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46343632

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46342456 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: New Jersey (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/LsC Securities Investment, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ
		1g. ORGANIZATIONAL ID #, if any 0100711001		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
		2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46342456

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46343534 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Securities Investment, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

46343534

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46343590 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 <div>Filed In: New Jersey (S.O.S.)</div>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME The CIT Group/Venture Capital, Inc.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1 CIT Drive		CITY Livingston	STATE NJ	POSTAL CODE 07039
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION NJ
1g. ORGANIZATIONAL ID #, if any 0100506008				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATIONAL ID #, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 60 Wall Street		CITY New York	STATE NY	POSTAL CODE 10005-2858
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors			
		Debtor 1		Debtor 2		
8. OPTIONAL FILER REFERENCE DATA						

46343590

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Corporation Service Company 1-800-858-5294	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) 46343247 Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703 Filed In: Delaware (S.O.S.)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Western Star Finance, Inc.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 1 CIT Drive			CITY Livingston	STATE NJ	POSTAL CODE 07039	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corp.	1f. JURISDICTION OF ORGANIZATION DE	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Deutsche Bank Trust Company Americas, as Series B Subsidiary Collateral Agent						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 60 Wall Street			CITY New York	STATE NY	POSTAL CODE 10005-2858	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property of the debtor now owned or hereafter acquired and wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

46343247

EXHIBIT P

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

AMENDED INTERCOMPANY NOTES AND ANCILLARY DOCUMENTS

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT P

**Floating Rate Promissory Note
Issued By
CIT Financial Ltd**

July 5, 2005

Reference Number: PN 2005-1

1. Principal Sum

FOR VALUE RECEIVED, CIT FINANCIAL LTD, a corporation subsisting under the laws of the Province of Ontario, (the "**Company**") which term shall include the successors by merger, amalgamation or otherwise from time to time of the Company) hereby acknowledges itself indebted to, and unconditionally promises to pay on the Maturity Date (this term and other initially capitalized terms used in this Note have the respective meanings given to such terms in Section 9 of this Note) to or to the order of CIT Group Funding Company of Canada, a company subsisting under the laws of the Province of Nova Scotia, (the "**Payee**") which term shall include the permitted assigns from time to time of the Payee and the successors by merger, amalgamation or otherwise from time to time of the Payee), at the place or places provided for in this Note, the principal sum of U.S. \$502,588,633 in lawful money of the United States of America (the "**Principal Sum**"), and to pay interest on the Principal Sum from time to time in the manner, at the place or places and at the rates and times provided for in this Note.

2. Principal Payments

(1) **Extension of Maturity Date.** The Company and the Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of this Note to a new date agreed to by the Company and the Payee and, if so agreed to in connection with such extension, may agree to a new interest rate to be applicable under this Note from and after such effective date as may be agreed to by the Company and the Payee, provided further that in no event may the Maturity Date be extended beyond June 1, 2025. Any extension of the Maturity Date and resetting of the interest rate under this Note shall be evidenced by a document in writing signed by the Company and the Payee.

(2) **Right of Prepayment.** The Company may at any time and from time to time permanently prepay all of the then outstanding Principal Sum upon payment to the Payee in U.S. Dollars of an amount equal to the sum of (a) the Principal Sum, (b) all accrued and unpaid interest to the date of such prepayment, and (c) the LIBOR Adjustment Amount (if any) for such Prepayment Date (collectively, the "**Prepayment Amount**").

(3) **Prepayment Notice.** Notice of prepayment of the Principal Sum pursuant to this Section shall be given by the Company to the Payee at least 2 Business Days prior to the date (which shall be a Business Day) (the "**Prepayment Date**") on which such prepayment is to take place and shall specify the Prepayment Date.

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(4) Effect of Delivery of a Prepayment Notice. Upon a Prepayment Notice being given in accordance with subsection 2(3) of this Note, the Prepayment Amount shall be and become due and payable on the Prepayment Date specified in such notice and with the same force and effect as if it were the Maturity Date for such Prepayment Amount.

3. Interest Payments and Calculations

(1) Rate and Calculation of Interest. Interest shall accrue on the unpaid Principal Sum of this Note together with, to the extent permitted by Applicable Law, interest on overdue interest that has accrued to but not been paid or satisfied on a related Specified Payment Date, as well after as before maturity, default, demand and judgment, from and including the date of this Note to but not including the date on which all amounts payable under this Note have been paid and satisfied in full payable in U.S. Dollars and calculated (but not compounded) daily during each related Interest Period at a nominal rate per annum equal to (a) in the case of the Initial Interest Period, the Initial Interest Rate, and (b) in the case of each subsequent Interest Period, the Floating Interest Rate for such Interest Period, in each such case expressed on the basis of a year of 360 days and the actual number of days elapsed.

(2) Interest Payable on Interest Payment Dates and on the Maturity Date. Accrued and unpaid interest on this Note shall be payable in arrears on each Interest Payment Date and on the Maturity Date, provided that interest on any amount owing under this Note after a default in payment of such amount will be payable on demand.

(3) Payment of Interest and LIBOR Adjustment Amount in Cash or by the Issue of Company Common Shares. Provided that no Insolvency Event of Default has occurred and is continuing at the time or would be created thereby and the Common Share Issue Price has been determined for the relevant Interest Payment Date, Maturity Date or Prepayment Date (each a "Specified Payment Date"), at its option, the Company may satisfy all or any part of its interest payment obligations or LIBOR Adjustment Amount payment obligation under this Note with respect to any such Specified Payment Date (the portion of such interest payment obligations or LIBOR Adjustment Amount to be so satisfied with respect to any such date being the "Specified Payment Obligation" for such date) by issuing to the Payee on such date that number of Company Common Shares (the "Specified Number of Company Common Shares" for such date) equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the Specified Payment Obligation for such date by the Common Share Issue Price for such date. The Company may exercise this option in respect of any one or more Specified Payment Dates by delivering to the Payee on or before such date a written notice advising the Payee of such election by the Company and the amount of the Specified Payment Obligation for such date together with evidence of issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date.

(4) Interest Payments and Calculations. All interest payments to be made under this Note will be paid without allowance or deduction for deemed re-investment or otherwise. For the purposes of the *Interest Act* (Canada), if any interest under this Note is to be calculated on the basis of a period which is less than a full calendar year, the yearly rate of interest to which such

rate is equivalent is such rate multiplied by the actual number of days in the calendar year for which such calculation is made and divided by the number of days in such period. The rates of interest stipulated in this Note will be calculated using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.

4. **Mechanics for Satisfying Interest by Issuing Company Common Shares**

(1) If the Company elects to satisfy its obligation to pay a Specified Payment Obligation on any particular date by the issue of Company Common Shares to the Payee as provided for in subsection 3(3) of this Note, (a) the Payee shall be deemed to have subscribed for the purchase from the Company on such date of that number of Company Common Shares equal to the Specified Number of Company Common Shares for such date for an aggregate subscription price equal to the applicable Specified Payment Obligation, (b) the issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date shall constitute payment and satisfaction in full by the Company to the Payee of the applicable Specified Payment Obligation, (c) the payment and satisfaction of the applicable Specified Payment Obligation as provided for in clause (b) of this subsection shall constitute payment and satisfaction in full by the Payee of the subscription price for the Specified Number of Company Common Shares for such date issued to the Payee, and (d) each of the Company and the Payee shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(2) The Company and the Payee hereby acknowledge that the Common Share Issue Price on the date any of the Company Common Shares are issued under subsection 3(3) of this Note (an "**Issue Date**") is intended by them to reflect the fair market value of the Company Common Shares on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the Company Common Shares issued by the Company to the Payee on an Issue Date ("**Issued Shares**") is not equal to the amount of the applicable Specified Payment Obligation, then (a) the fair market value of the Issued Shares on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation, (b) if the fair market value of the Issued Shares so redetermined is greater than the applicable Specified Payment Obligation, the Payee shall account to the Company for the excess by transferring to the Company (and the Company shall purchase for cancellation) the number of Issued Shares having a redetermined fair market value equal to such excess or in such other manner as the parties may agree, (c) if the fair market value of the Issued Shares so redetermined is less than the applicable Specified Payment Obligation, the Company shall account to the Payee for the deficiency by issuing additional Company Common Shares to the Payee having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree, and (d) any such adjustments shall have effect as of the Issue Date.

5. Miscellaneous Payment Provisions

(1) Place of Payment. All payments by the Company under this Note, unless otherwise agreed to by the Company and the Payee, shall be made to the Payee at the Place of Payment not later than 12:00 noon (at the Place of Payment) for value on the date when due, and shall be made in immediately available funds.

(2) Currency of Payment. All amounts payable under this Note shall be paid by the Company as required under this Note in U.S. Dollars. Any payment on account of an amount payable under this Note in a particular currency (the "proper currency") made to or for the account of the Payee in a currency (the "other currency") other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of the Company's obligation under this Note only to the extent of the amount of the proper currency which the Payee is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which the Payee is so able to purchase is less than the amount of the proper currency originally due to it under this Note, the Company shall indemnify and save the Payee harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Note, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Payee from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Note or under any judgement or order. If the amount of the proper currency which the Payee is so able to purchase is in excess of the amount of the proper currency originally due to it under this Note, the Payee shall immediately pay over such excess to the Company.

(3) Payments due on Non Business Days. If any payment under this Note is due on a day that is not a Business Day, such payment will be made on the next Business Day unless such day falls in the next calendar month in which case such payment will be made on the first preceding day that is a Business Day.

6. Payment of Certain Taxes

(1) All payments by the Company under this Note shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any installments, interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any country or any political subdivision of any country (collectively "Taxes"); provided, however that, if any Taxes which are not Excluded Taxes are required by Applicable Law to be withheld from any interest or other amount payable to the Payee under this Note, the amount so payable to the Payee shall be increased to the extent necessary to yield to the Payee, on a net basis after payment of all Taxes other than Excluded Taxes (including all Taxes other than Excluded Taxes imposed on any additional amounts payable under this

subsection) and after payment of all Excluded Taxes imposed by any relevant jurisdiction on any additional amounts payable under this subsection, interest or any such other amount payable under this Note at the rate or in the amount specified in this Note.

(2) Whenever any Taxes are payable by the Company, as promptly as possible thereafter it shall send to the Payee a certified copy of an original official receipt showing payment of such Taxes.

(3) If the Company fails to pay any Taxes when due or if the Company fails to remit to the Payee the required documentary evidence of such payment, the Company shall indemnify and save harmless the Payee from any incremental taxes, interest, penalties or other liabilities that may become payable by the Payee or to which the Payee may be subjected as a result of any such failure. A certificate of the Payee as to the amount of any such taxes, interest or penalties and containing reasonable details of the calculation of such taxes, interest or penalties, absent manifest error, shall be prima facie evidence of the amount of such taxes, interest or penalties, as the case may be.

7. Representations and Agreements

The Company represents and warrants to, and covenants and agrees with, the Payee as follows:

(1) Existence and Qualification. The Company (i) has been duly amalgamated and is validly subsisting as a corporation under the laws of the Province of Ontario, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) Power and Authority. The Company has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Note and all other instruments and agreements delivered by it pursuant to the same, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) Execution, Delivery and Enforceability. The execution, delivery and performance of this Note has been duly authorized by all action required on the part of the Company and its shareholders and directors, and this Note has been duly executed and delivered by, and constitutes a valid and binding obligation of, the Company, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Note or any of the agreements or documents delivered in connection therewith, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of the Company, or (b) any Requirement of Law applicable to the Company, or (c) any agreement or undertaking to which the Company is a party or by which the Company or any of its assets or property is bound.

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(5) Consents. The Company has obtained, made or taken all consents, approvals, authorizations, declarations, registrations, filings, notices and other actions whatsoever required as at the date as of which this representation is given in connection with the execution and delivery by the Company of this Note and the consummation of the transactions contemplated herein.

(6) Licenses. The Company has obtained all permits, licenses, approvals, franchises, and entitlements (including from all governmental authorities), all of which are in good standing in all material respects and unrevoked, necessary for the ownership and operation of the property and businesses of the Company.

(7) Solvency. The Company is not insolvent and no act or proceeding of or against the Company has been taken or is pending in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company and the Company has not received any notice from any governmental authority or any other person in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company.

(8) Books and Records. The Company, at all times while any amount is outstanding under this Note, will keep proper books of record and account in which full, true and correct entries in conformity in all material respects with Canadian generally accepted accounting principles and all Requirements of Law will be made of all dealings and transactions in relation to the business and activities of the Company and will permit representatives and agents of the Payee to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time, on reasonable notice and as often as may reasonably be desired, and to discuss the business, operations, property, condition and prospects (financial or otherwise) of the Company with senior officers of the Company and with the Company's accounting advisers.

(9) Notice of Defaults. The Company, at all times while any amount is outstanding under this Note, will promptly (and in any event within 5 Business Days of becoming aware of the same) give written notice to the Payee of any Event of Default or any event, act, omission or condition that with the giving notice, the passage of time or both would result in an Event of Default.

(10) No Amalgamations etc. The Company will not, at any time while any amount is outstanding under this Note, without the prior written consent of the Payee, enter into any corporate reorganization or any transaction of amalgamation or consolidation or merger or arrangement or liquidate, wind-up or dissolve itself (or suffer any liquidation, winding-up or dissolution or any proceedings therefor) or continue itself under the laws of any other statute or jurisdiction.

8. Events of Default

(1) Any one or more of the following events will constitute an event of default (an "Event of Default"):

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- (a) Default in Payment. If the Company fails to pay any principal, interest or other amount under this Note when due; or
- (b) Covenant Default. If the Company defaults in the performance or observance of any term, condition or covenant contained in this Note; or
- (c) Breach of Representation. If any representation, warranty or statement made in this Note is untrue or incorrect in any material respect when made; or
- (d) Cease to Carry on Business. If the Company suspends or ceases to carry on its business; or
- (e) Insolvency Actions. If the Company (i) is dissolved, (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due, (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors, (iv) (A) institutes or has instituted against it by a regulator, supervisor, or any similar official with primary insolvency, rehabilitative, or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head office or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above, and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation, or (II) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof, (v) has a resolution passed for its winding-up, official management or liquidation, (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or similar official for all or substantially all of its assets, (vii) causes or is subject to any event with respect to which, under the Applicable Laws of any jurisdiction, has an analogous effect to any of the events specified above, or (viii) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.
- (2) Acceleration. If any Event of Default has occurred and been continuing for 30 days, then, at any time following such 30 day period if such Event of Default shall then be continuing, the Payee may by written notice to the Company declare the unpaid Principal Sum of, and all accrued and unpaid interest under, this Note to be, whereupon the same shall become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Company.

9. Definitions

For the purpose of this Note, the following terms shall have the following meanings, namely:

"Applicable Law" shall mean, at any time, with respect to any person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgments and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any person having jurisdiction over it or charged with its administration or interpretation.

"Basis Points" shall mean basis points, each basis point being 1/100 of 1%.

"Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday on which banks are open for domestic and foreign exchange business in the cities of Toronto, Ontario and New York, New York and London, England.

"Common Share Issue Price" shall mean, with respect to any date, the amount (expressed in U.S. Dollars), if any, agreed upon by the Company and the Payee to be the fair market value per share of the Company Common Shares on such date.

"Company" shall have the meaning specified in Section 1.

"Company Common Shares" shall mean the common shares of the Company or such other shares of the Company into which such shares may be reclassified or changed from time to time in compliance with the requirements of this Note.

"Designated Maturity" shall mean six months.

"Event of Default" shall have the meaning specified in subsection 8(1).

"Excluded Taxes" shall mean those taxes on income, net income or capital or franchise taxes which are imposed or levied by any jurisdiction or any political subdivision of such jurisdiction solely as a result of the Payee (a) being organized under the laws of such jurisdiction or any political subdivision of such jurisdiction, (b) having its principal office or lending office in such jurisdiction, (c) being resident in such jurisdiction, or (d) carrying on business in such jurisdiction, or which would not have been imposed had the Payee satisfied a relevant authority that the Payee was not a person mentioned in clause (a), (b), (c) or (d) above.

"Floating Interest Rate" shall mean, for each Interest Period (other than the Initial Interest Period), the sum of (a) LIBOR for the Reset Date for such Interest Period plus (b) the Spread.

"Initial Interest Period" shall have the meaning specified in the definition of the term "Interest Period".

"Initial Interest Rate" shall mean 4.26% per annum.

"Insolvency Event of Default" shall mean an Event of Default described in paragraph 8(1)(e).

"Interest Payment Dates" shall mean each April 15 and October 15 of each year beginning with October 15, 2005.

"Interest Period" shall mean (a) initially, the period from and including the date of this Note to but not including the first Interest Payment Date (the **"Initial Interest Period"**); and (ii) thereafter, each period from and including an Interest Payment Date to but not including the next succeeding Interest Payment Date.

"Issue Date" shall have the meaning specified in subsection 4(2).

"Issued Shares" shall have the meaning specified in subsection 4(2).

"LIBOR" shall mean, with respect to any Reset Date, an interest rate per annum equal to the rate for deposits in U.S. Dollars for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) which appears on the Telerate Page 3750 as of 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date. If such rate does not appear on the Telerate Page 3750, the rate for that Reset Date will be determined on the basis of the rates at which deposits in U.S. Dollars are offered by the Reference Banks at approximately 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date to prime banks in the London interbank market for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If the second sentence of this definition is applicable, the Payee will request the principal London, England office of each of the Reference Banks to provide a quotation of its rate. If at least two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If fewer than two quotation are provided as requested, the rate for that Reset Date will be the arithmetic mean of the quoted rates by major banks in New York City selected by the Payee, at approximately 11:00 a.m. New York City time, on that Reset Date for loans in U.S. Dollars to leading European banks for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If LIBOR cannot be determined for a Reset Date in the manner provided for in this definition, it shall be set for such date in such other manner or by reference to such other relevant display page of such other service as may be determined by the Payee acting reasonably and in good faith.

"LIBOR Adjustment Amount" shall mean, with respect to any Prepayment Date, (a) if such Prepayment Date is also a Reset Date, 0, and (b) if such Prepayment Date is not a Reset Date, an amount equal to the present value (calculated as at such Prepayment Date by using a discount rate equal to the Modified LIBOR for such Prepayment Date) of (i) the amount of interest that would have accrued on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs, less (ii) the amount of interest that would accrue on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs if the Floating Rate for such period was the Modified LIBOR for such Interest Payment Date plus the Spread, provided, however, that in no event shall the LIBOR Adjustment Amount be less than 0.

“**London Banking Day**” shall mean any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the city of London, England.

“**Maturity Date**” shall mean the Original Maturity Date unless such date (or any extension of such date) has been extended as provided for in subsection 2(1) of this Note, in which event the Maturity Date shall be the date to which such date (or the extension of such date) has been so extended.

“**Modified LIBOR**” shall mean, with respect to any Prepayment Date, LIBOR determined as if such Prepayment Date were a Reset Date and the Designated Maturity was the remainder of the Interest Period in which such Prepayment Date occurs.

“**Organizational Documents**” shall mean, with respect to any person, such person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

“**Original Maturity Date**” shall mean July 1, 2010.

“**Payee**” shall have the meaning specified in Section 1.

“**Place of Payment**” shall mean the offices of the Company in Toronto, Ontario (or at such other place as the Payee may from time to time direct).

“**Prepayment Amount**” shall have the meaning specified in subsection 2(2).

“**Prepayment Date**” shall have the meaning specified in subsection 2(3).

“**Principal Sum**” shall have the meaning specified in Section 1.

“**Reference Banks**” shall mean four major banks in the London interbank market selected from time to time by the Payee.

“**Requirements of Law**” shall mean, with respect to any person, the Organizational Documents of such person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such person or any of its business or property or to which such person or any of its business or property is subject.

“**Reset Date**” shall mean the first day of each Interest Period provided that if such day is not a Business Day such day shall be the next succeeding Business Day unless such day falls in the next calendar month in which case such day will be the first preceding day that is a Business Day, and the “**Reset Date for an Interest Period**” shall mean, with respect to any Interest Period, the Reset Date that occurs on or nearest to the first day of such Interest Period.

"Specified Payment Date" shall have the meaning specified in subsection 3(3).

"Specified Payment Obligation" shall have the meaning specified in subsection 3(3).

"Specified Number of Company Commons Shares" shall have the meaning specified in subsection 3(3).

"Spread" shall mean 75 basis points.

"Taxes" shall have the meaning specified in subsection 6(1).

"Telerate" shall mean, when used in connection with Page 3750 and LIBOR, the display page so designated on Bridge's Telerate Service (or such other page as may replace that page on that service, or such other service as may from time to time become the information vendor in replacement of that service, for the purpose of displaying rates or prices comparable to LIBOR).

"U.S. Dollars" or **"U.S. \$"** shall mean lawful currency of the United States of America.

10. **Governing Law**

This Note shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of the Company and the Payee submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Note.

11. **Miscellaneous**

(1) **Headings**. The division of this Note into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Note. Unless something in the subject matter or context is inconsistent with any such reference, references in this Note to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Note.

(2) **Non Business Days**. Unless otherwise expressly provided in this Note, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a Business Day, the action will be taken on the immediately following Business Day.

(3) **Set-off and Netting**. To the extent permitted by Applicable Law, any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of such sum or obligation) owed by the Payee to the Company (the **"Payee Payment Amount"**) may at any time during the continuance of an Event of Default, at the option of the Payee (and without prior notice to the Company), be reduced by its set-off against any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of the sum or obligation) owing by the Company to the Payee under this Note (the **"Note Payment Amount"**). For this purpose, the Payee Payment Amount or the Note Payment Amount (or the relevant portion of such amounts) may be converted by the Payee into the currency in which the

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other amount is denominated at the rate of exchange at which the Payee would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.

(4) Expenses. The Company will pay on demand, and will indemnify and save the Payee harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for the Payee) incurred by the Payee (a) in the enforcement of this Note, or (b) with respect to, or resulting from, any failure or delay by the Company in performing or observing any of its obligations under this Note.

(5) Assignment. The Company may not assign or transfer this Note or any of its obligations or liabilities under this Note. The Payee (or any permitted assign of the Payee) may not assign or transfer this Note or any of its rights and entitlements under this Note except (including by way of security) to C.I.T. Leasing Corporation, CIT Holdings (Barbados) SRL or the Company (or any successor of any such person by merger, amalgamation or otherwise).

(6) Notices. Any notice, document or other communication (a "Notice") required or permitted to be given to the Company under this Note shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to the Company at the address or facsimile number for the Company specified on the signature page of this Note, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a Business Day during normal business hours of the recipient and on the next succeeding Business Day if not transmitted on a Business Day or during such business hours. The Company may from time to time notify the Payee of a change in address or facsimile number by notice given as provided in this subsection.

(7) Severability. Any provision of this Note that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Note, all without affecting the remaining provisions of this Note or affecting the validity or enforceability of such provision in any other jurisdiction.

12. No Requirement for Presentation

Presentation, notice of dishonour, notice of non-payment, protest and notice of protest are hereby waived by the Company and the Company hereby agrees to remain as fully liable as if presentation, notice of dishonour, notice of non-payment, protest and notice of protest were duly made and given.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

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IN WITNESS OF WHICH this Note has been executed by the Company as of the date indicated on the first page of this Note.

Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: 

name: Glenn A. Votek
title: Treasurer

**Floating Rate Promissory Note
Issued By
CIT Financial Ltd**

July 5, 2005

Reference Number: PN 2005-2

1. Principal Sum

FOR VALUE RECEIVED, CIT FINANCIAL LTD, a corporation subsisting under the laws of the Province of Ontario, (the "**Company**") which term shall include the successors by merger, amalgamation or otherwise from time to time of the Company) hereby acknowledges itself indebted to, and unconditionally promises to pay on the Maturity Date (this term and other initially capitalized terms used in this Note have the respective meanings given to such terms in Section 9 of this Note) to or to the order of CIT Group Funding Company of Canada, a company subsisting under the laws of the Province of Nova Scotia, (the "**Payee**") which term shall include the permitted assigns from time to time of the Payee and the successors by merger, amalgamation or otherwise from time to time of the Payee), at the place or places provided for in this Note, the principal sum of U.S. \$502,588,633 in lawful money of the United States of America (the "**Principal Sum**"), and to pay interest on the Principal Sum from time to time in the manner, at the place or places and at the rates and times provided for in this Note.

2. Principal Payments

(1) **Extension of Maturity Date.** The Company and the Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of this Note to a new date agreed to by the Company and the Payee and, if so agreed to in connection with such extension, may agree to a new interest rate to be applicable under this Note from and after such effective date as may be agreed to by the Company and the Payee, provided further that in no event may the Maturity Date be extended beyond June 1, 2025. Any extension of the Maturity Date and resetting of the interest rate under this Note shall be evidenced by a document in writing signed by the Company and the Payee.

(2) **Right of Prepayment.** The Company may at any time and from time to time permanently prepay all of the then outstanding Principal Sum upon payment to the Payee in U.S. Dollars of an amount equal to the sum of (a) the Principal Sum, (b) all accrued and unpaid interest to the date of such prepayment, and (c) the LIBOR Adjustment Amount (if any) for such Prepayment Date (collectively, the "**Prepayment Amount**").

(3) **Prepayment Notice.** Notice of prepayment of the Principal Sum pursuant to this Section shall be given by the Company to the Payee at least 2 Business Days prior to the date (which shall be a Business Day) (the "**Prepayment Date**") on which such prepayment is to take place and shall specify the Prepayment Date.

(4) Effect of Delivery of a Prepayment Notice. Upon a Prepayment Notice being given in accordance with subsection 2(3) of this Note, the Prepayment Amount shall be and become due and payable on the Prepayment Date specified in such notice and with the same force and effect as if it were the Maturity Date for such Prepayment Amount.

3. Interest Payments and Calculations

(1) Rate and Calculation of Interest. Interest shall accrue on the unpaid Principal Sum of this Note together with, to the extent permitted by Applicable Law, interest on overdue interest that has accrued to but not been paid or satisfied on a related Specified Payment Date, as well after as before maturity, default, demand and judgment, from and including the date of this Note to but not including the date on which all amounts payable under this Note have been paid and satisfied in full payable in U.S. Dollars and calculated (but not compounded) daily during each related Interest Period at a nominal rate per annum equal to (a) in the case of the Initial Interest Period, the Initial Interest Rate, and (b) in the case of each subsequent Interest Period, the Floating Interest Rate for such Interest Period, in each such case expressed on the basis of a year of 360 days and the actual number of days elapsed.

(2) Interest Payable on Interest Payment Dates and on the Maturity Date. Accrued and unpaid interest on this Note shall be payable in arrears on each Interest Payment Date and on the Maturity Date, provided that interest on any amount owing under this Note after a default in payment of such amount will be payable on demand.

(3) Payment of Interest and LIBOR Adjustment Amount in Cash or by the Issue of Company Common Shares. Provided that no Insolvency Event of Default has occurred and is continuing at the time or would be created thereby and the Common Share Issue Price has been determined for the relevant Interest Payment Date, Maturity Date or Prepayment Date (each a "Specified Payment Date"), at its option, the Company may satisfy all or any part of its interest payment obligations or LIBOR Adjustment Amount payment obligation under this Note with respect to any such Specified Payment Date (the portion of such interest payment obligations or LIBOR Adjustment Amount to be so satisfied with respect to any such date being the "Specified Payment Obligation" for such date) by issuing to the Payee on such date that number of Company Common Shares (the "Specified Number of Company Common Shares" for such date) equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the Specified Payment Obligation for such date by the Common Share Issue Price for such date. The Company may exercise this option in respect of any one or more Specified Payment Dates by delivering to the Payee on or before such date a written notice advising the Payee of such election by the Company and the amount of the Specified Payment Obligation for such date together with evidence of issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date.

(4) Interest Payments and Calculations. All interest payments to be made under this Note will be paid without allowance or deduction for deemed re-investment or otherwise. For the purposes of the *Interest Act* (Canada), if any interest under this Note is to be calculated on the basis of a period which is less than a full calendar year, the yearly rate of interest to which such rate is equivalent is such rate multiplied by the actual number of days in the calendar year for

which such calculation is made and divided by the number of days in such period. The rates of interest stipulated in this Note will be calculated using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.

4. **Mechanics for Satisfying Interest by Issuing Company Common Shares**

(1) If the Company elects to satisfy its obligation to pay a Specified Payment Obligation on any particular date by the issue of Company Common Shares to the Payee as provided for in subsection 3(3) of this Note, (a) the Payee shall be deemed to have subscribed for the purchase from the Company on such date of that number of Company Common Shares equal to the Specified Number of Company Common Shares for such date for an aggregate subscription price equal to the applicable Specified Payment Obligation, (b) the issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date shall constitute payment and satisfaction in full by the Company to the Payee of the applicable Specified Payment Obligation, (c) the payment and satisfaction of the applicable Specified Payment Obligation as provided for in clause (b) of this subsection shall constitute payment and satisfaction in full by the Payee of the subscription price for the Specified Number of Company Common Shares for such date issued to the Payee, and (d) each of the Company and the Payee shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(2) The Company and the Payee hereby acknowledge that the Common Share Issue Price on the date any of the Company Common Shares are issued under subsection 3(3) of this Note (an "**Issue Date**") is intended by them to reflect the fair market value of the Company Common Shares on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the Company Common Shares issued by the Company to the Payee on an Issue Date ("**Issued Shares**") is not equal to the amount of the applicable Specified Payment Obligation, then (a) the fair market value of the Issued Shares on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation, (b) if the fair market value of the Issued Shares so redetermined is greater than the applicable Specified Payment Obligation, the Payee shall account to the Company for the excess by transferring to the Company (and the Company shall purchase for cancellation) the number of Issued Shares having a redetermined fair market value equal to such excess or in such other manner as the parties may agree, (c) if the fair market value of the Issued Shares so redetermined is less than the applicable Specified Payment Obligation, the Company shall account to the Payee for the deficiency by issuing additional Company Common Shares to the Payee having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree, and (d) any such adjustments shall have effect as of the Issue Date.

5. **Miscellaneous Payment Provisions**

(1) **Place of Payment.** All payments by the Company under this Note, unless otherwise agreed to by the Company and the Payee, shall be made to the Payee at the Place of Payment not

later than 12:00 noon (at the Place of Payment) for value on the date when due, and shall be made in immediately available funds.

(2) Currency of Payment. All amounts payable under this Note shall be paid by the Company as required under this Note in U.S. Dollars. Any payment on account of an amount payable under this Note in a particular currency (the "proper currency") made to or for the account of the Payee in a currency (the "other currency") other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of the Company's obligation under this Note only to the extent of the amount of the proper currency which the Payee is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which the Payee is so able to purchase is less than the amount of the proper currency originally due to it under this Note, the Company shall indemnify and save the Payee harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Note, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Payee from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Note or under any judgement or order. If the amount of the proper currency which the Payee is so able to purchase is in excess of the amount of the proper currency originally due to it under this Note, the Payee shall immediately pay over such excess to the Company.

(3) Payments due on Non Business Days. If any payment under this Note is due on a day that is not a Business Day, such payment will be made on the next Business Day unless such day falls in the next calendar month in which case such payment will be made on the first preceding day that is a Business Day.

6. Payment of Certain Taxes

(1) All payments by the Company under this Note shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any installments, interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any country or any political subdivision of any country (collectively "Taxes"); provided, however that, if any Taxes which are not Excluded Taxes are required by Applicable Law to be withheld from any interest or other amount payable to the Payee under this Note, the amount so payable to the Payee shall be increased to the extent necessary to yield to the Payee, on a net basis after payment of all Taxes other than Excluded Taxes (including all Taxes other than Excluded Taxes imposed on any additional amounts payable under this subsection) and after payment of all Excluded Taxes imposed by any relevant jurisdiction on any additional amounts payable under this subsection, interest or any such other amount payable under this Note at the rate or in the amount specified in this Note.

(2) Whenever any Taxes are payable by the Company, as promptly as possible thereafter it shall send to the Payee a certified copy of an original official receipt showing payment of such Taxes.

(3) If the Company fails to pay any Taxes when due or if the Company fails to remit to the Payee the required documentary evidence of such payment, the Company shall indemnify and save harmless the Payee from any incremental taxes, interest, penalties or other liabilities that may become payable by the Payee or to which the Payee may be subjected as a result of any such failure. A certificate of the Payee as to the amount of any such taxes, interest or penalties and containing reasonable details of the calculation of such taxes, interest or penalties, absent manifest error, shall be prima facie evidence of the amount of such taxes, interest or penalties, as the case may be.

7. Representations and Agreements

The Company represents and warrants to, and covenants and agrees with, the Payee as follows:

(1) Existence and Qualification. The Company (i) has been duly amalgamated and is validly subsisting as a corporation under the laws of the Province of Ontario, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) Power and Authority. The Company has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Note and all other instruments and agreements delivered by it pursuant to the same, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) Execution, Delivery and Enforceability. The execution, delivery and performance of this Note has been duly authorized by all action required on the part of the Company and its shareholders and directors, and this Note has been duly executed and delivered by, and constitutes a valid and binding obligation of, the Company, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Note or any of the agreements or documents delivered in connection therewith, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of the Company, or (b) any Requirement of Law applicable to the Company, or (c) any agreement or undertaking to which the Company is a party or by which the Company or any of its assets or property is bound.

(5) Consents. The Company has obtained, made or taken all consents, approvals, authorizations, declarations, registrations, filings, notices and other actions whatsoever required as at the date as of which this representation is given in connection with the execution and delivery by the Company of this Note and the consummation of the transactions contemplated herein.

(6) Licenses. The Company has obtained all permits, licenses, approvals, franchises, and entitlements (including from all governmental authorities), all of which are in good standing in all material respects and unrevoked, necessary for the ownership and operation of the property and businesses of the Company.

(7) Solvency. The Company is not insolvent and no act or proceeding of or against the Company has been taken or is pending in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company and the Company has not received any notice from any governmental authority or any other person in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company.

(8) Books and Records. The Company, at all times while any amount is outstanding under this Note, will keep proper books of record and account in which full, true and correct entries in conformity in all material respects with Canadian generally accepted accounting principles and all Requirements of Law will be made of all dealings and transactions in relation to the business and activities of the Company and will permit representatives and agents of the Payee to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time, on reasonable notice and as often as may reasonably be desired, and to discuss the business, operations, property, condition and prospects (financial or otherwise) of the Company with senior officers of the Company and with the Company's accounting advisers.

(9) Notice of Defaults. The Company, at all times while any amount is outstanding under this Note, will promptly (and in any event within 5 Business Days of becoming aware of the same) give written notice to the Payee of any Event of Default or any event, act, omission or condition that with the giving notice, the passage of time or both would result in an Event of Default.

(10) No Amalgamations etc. The Company will not, at any time while any amount is outstanding under this Note, without the prior written consent of the Payee, enter into any corporate reorganization or any transaction of amalgamation or consolidation or merger or arrangement or liquidate, wind-up or dissolve itself (or suffer any liquidation, winding-up or dissolution or any proceedings therefor) or continue itself under the laws of any other statute or jurisdiction.

8. Events of Default

(1) Any one or more of the following events will constitute an event of default (an "Event of Default"):

- (a) Default in Payment. If the Company fails to pay any principal, interest or other amount under this Note when due; or
- (b) Covenant Default. If the Company defaults in the performance or observance of any term, condition or covenant contained in this Note; or
- (c) Breach of Representation. If any representation, warranty or statement made in this Note is untrue or incorrect in any material respect when made; or
- (d) Cease to Carry on Business. If the Company suspends or ceases to carry on its business; or
- (e) Insolvency Actions. If the Company (i) is dissolved, (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due, (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors, (iv) (A) institutes or has instituted against it by a regulator, supervisor, or any similar official with primary insolvency, rehabilitative, or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head office or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above, and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation, or (II) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof, (v) has a resolution passed for its winding-up, official management or liquidation, (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or similar official for all or substantially all of its assets, (vii) causes or is subject to any event with respect to which, under the Applicable Laws of any jurisdiction, has an analogous effect to any of the events specified above, or (viii) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.
- (2) Acceleration. If any Event of Default has occurred and been continuing for 30 days, then, at any time following such 30 day period if such Event of Default shall then be continuing, the Payee may by written notice to the Company declare the unpaid Principal Sum of, and all accrued and unpaid interest under, this Note to be, whereupon the same shall become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Company.

9. Definitions

For the purpose of this Note, the following terms shall have the following meanings, namely:

"Applicable Law" shall mean, at any time, with respect to any person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgments and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any person having jurisdiction over it or charged with its administration or interpretation.

"Basis Points" shall mean basis points, each basis point being 1/100 of 1%.

"Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday on which banks are open for domestic and foreign exchange business in the cities of Toronto, Ontario and New York, New York and London, England.

"Common Share Issue Price" shall mean, with respect to any date, the amount (expressed in U.S. Dollars), if any, agreed upon by the Company and the Payee to be the fair market value per share of the Company Common Shares on such date.

"Company" shall have the meaning specified in Section 1.

"Company Common Shares" shall mean the common shares of the Company or such other shares of the Company into which such shares may be reclassified or changed from time to time in compliance with the requirements of this Note.

"Designated Maturity" shall mean six months.

"Event of Default" shall have the meaning specified in subsection 8(1).

"Excluded Taxes" shall mean those taxes on income, net income or capital or franchise taxes which are imposed or levied by any jurisdiction or any political subdivision of such jurisdiction solely as a result of the Payee (a) being organized under the laws of such jurisdiction or any political subdivision of such jurisdiction, (b) having its principal office or lending office in such jurisdiction, (c) being resident in such jurisdiction, or (d) carrying on business in such jurisdiction, or which would not have been imposed had the Payee satisfied a relevant authority that the Payee was not a person mentioned in clause (a), (b), (c) or (d) above.

"Floating Interest Rate" shall mean, for each Interest Period (other than the Initial Interest Period), the sum of (a) LIBOR for the Reset Date for such Interest Period plus (b) the Spread.

"Initial Interest Period" shall have the meaning specified in the definition of the term "Interest Period".

"Initial Interest Rate" shall mean 4.26% per annum.

"Insolvency Event of Default" shall mean an Event of Default described in paragraph 8(1)(e).

"Interest Payment Dates" shall mean each April 15 and October 15 of each year beginning with October 15, 2005.

"Interest Period" shall mean (a) initially, the period from and including the date of this Note to but not including the first Interest Payment Date (the **"Initial Interest Period"**); and (ii) thereafter, each period from and including an Interest Payment Date to but not including the next succeeding Interest Payment Date.

"Issue Date" shall have the meaning specified in subsection 4(2).

"Issued Shares" shall have the meaning specified in subsection 4(2).

"LIBOR" shall mean, with respect to any Reset Date, an interest rate per annum equal to the rate for deposits in U.S. Dollars for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) which appears on the Telerate Page 3750 as of 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date. If such rate does not appear on the Telerate Page 3750, the rate for that Reset Date will be determined on the basis of the rates at which deposits in U.S. Dollars are offered by the Reference Banks at approximately 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date to prime banks in the London interbank market for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If the second sentence of this definition is applicable, the Payee will request the principal London, England office of each of the Reference Banks to provide a quotation of its rate. If at least two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If fewer than two quotation are provided as requested, the rate for that Reset Date will be the arithmetic mean of the quoted rates by major banks in New York City selected by the Payee, at approximately 11:00 a.m. New York City time, on that Reset Date for loans in U.S. Dollars to leading European banks for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If LIBOR cannot be determined for a Reset Date in the manner provided for in this definition, it shall be set for such date in such other manner or by reference to such other relevant display page of such other service as may be determined by the Payee acting reasonably and in good faith.

"LIBOR Adjustment Amount" shall mean, with respect to any Prepayment Date, (a) if such Prepayment Date is also a Reset Date, 0, and (b) if such Prepayment Date is not a Reset Date, an amount equal to the present value (calculated as at such Prepayment Date by using a discount rate equal to the Modified LIBOR for such Prepayment Date) of (i) the amount of interest that would have accrued on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs, less (ii) the amount of interest that would accrue on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs if the Floating Rate for such period was the Modified LIBOR for such Interest Payment Date plus the Spread, provided, however, that in no event shall the LIBOR Adjustment Amount be less than 0.

“London Banking Day” shall mean any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the city of London, England.

“Maturity Date” shall mean the Original Maturity Date unless such date (or any extension of such date) has been extended as provided for in subsection 2(1) of this Note, in which event the Maturity Date shall be the date to which such date (or the extension of such date) has been so extended.

“Modified LIBOR” shall mean, with respect to any Prepayment Date, LIBOR determined as if such Prepayment Date were a Reset Date and the Designated Maturity was the remainder of the Interest Period in which such Prepayment Date occurs.

“Organizational Documents” shall mean, with respect to any person, such person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

“Original Maturity Date” shall mean July 1, 2010.

“Payee” shall have the meaning specified in Section 1.

“Place of Payment” shall mean the offices of the Company in Toronto, Ontario (or at such other place as the Payee may from time to time direct).

“Prepayment Amount” shall have the meaning specified in subsection 2(2).

“Prepayment Date” shall have the meaning specified in subsection 2(3).

“Principal Sum” shall have the meaning specified in Section 1.

“Reference Banks” shall mean four major banks in the London interbank market selected from time to time by the Payee.

“Requirements of Law” shall mean, with respect to any person, the Organizational Documents of such person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such person or any of its business or property or to which such person or any of its business or property is subject.

“Reset Date” shall mean the first day of each Interest Period provided that if such day is not a Business Day such day shall be the next succeeding Business Day unless such day falls in the next calendar month in which case such day will be the first preceding day that is a Business Day, and the **“Reset Date for an Interest Period”** shall mean, with respect to any Interest Period, the Reset Date that occurs on or nearest to the first day of such Interest Period.

"Specified Payment Date" shall have the meaning specified in subsection 3(3).

"Specified Payment Obligation" shall have the meaning specified in subsection 3(3).

"Specified Number of Company Commons Shares" shall have the meaning specified in subsection 3(3).

"Spread" shall mean 75 basis points.

"Taxes" shall have the meaning specified in subsection 6(1).

"Telerate" shall mean, when used in connection with Page 3750 and LIBOR, the display page so designated on Bridge's Telerate Service (or such other page as may replace that page on that service, or such other service as may from time to time become the information vendor in replacement of that service, for the purpose of displaying rates or prices comparable to LIBOR).

"U.S. Dollars" or **"U.S. \$"** shall mean lawful currency of the United States of America.

10. **Governing Law**

This Note shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of the Company and the Payee submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Note.

11. **Miscellaneous**

(1) **Headings**. The division of this Note into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Note. Unless something in the subject matter or context is inconsistent with any such reference, references in this Note to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Note.

(2) **Non Business Days**. Unless otherwise expressly provided in this Note, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a Business Day, the action will be taken on the immediately following Business Day.

(3) **Set-off and Netting**. To the extent permitted by Applicable Law, any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of such sum or obligation) owed by the Payee to the Company (the **"Payee Payment Amount"**) may at any time during the continuance of an Event of Default, at the option of the Payee (and without prior notice to the Company), be reduced by its set-off against any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of the sum or obligation) owing by the Company to the Payee under this Note (the **"Note Payment Amount"**). For this purpose, the Payee Payment Amount or the Note Payment Amount (or the relevant portion of such amounts) may be converted by the Payee into the currency in which the other amount is denominated at the rate of exchange at which the Payee would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.

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(4) Expenses. The Company will pay on demand, and will indemnify and save the Payee harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for the Payee) incurred by the Payee (a) in the enforcement of this Note, or (b) with respect to, or resulting from, any failure or delay by the Company in performing or observing any of its obligations under this Note..

(5) Assignment. The Company may not assign or transfer this Note or any of its obligations or liabilities under this Note. The Payee (or any permitted assign of the Payee) may not assign or transfer this Note or any of its rights and entitlements under this Note except (including by way of security) to C.I.T. Leasing Corporation, CIT Holdings (Barbados) SRL or the Company (or any successor of any such person by merger, amalgamation or otherwise).

(6) Notices. Any notice, document or other communication (a "**Notice**") required or permitted to be given to the Company under this Note shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed), to the Company at the address or facsimile number for the Company specified on the signature page of this Note, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a Business Day during normal business hours of the recipient and on the next succeeding Business Day if not transmitted on a Business Day or during such business hours. The Company may from time to time notify the Payee of a change in address or facsimile number by notice given as provided in this subsection.

(7) Severability. Any provision of this Note that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Note, all without affecting the remaining provisions of this Note or affecting the validity or enforceability of such provision in any other jurisdiction.

12. No Requirement for Presentation

Presentation, notice of dishonour, notice of non-payment, protest and notice of protest are hereby waived by the Company and the Company hereby agrees to remain as fully liable as if presentation, notice of dishonour, notice of non-payment, protest and notice of protest were duly made and given.

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- 13 -

IN WITNESS OF WHICH this Note has been executed by the Company as of the date indicated on the first page of this Note.

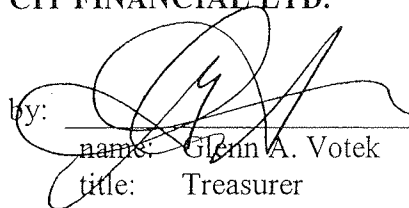
Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: 
name: Glenn A. Votek
title: Treasurer

Fixed Rate Promissory Note
Issued By
CIT Financial Ltd

July 5, 2005

Reference Number PN 2005-3

1. Principal Sum

FOR VALUE RECEIVED, CIT FINANCIAL LTD, a corporation subsisting under the laws of the Province of Ontario, (the "Company" which term shall include the successors by merger, amalgamation or otherwise from time to time of the Company) hereby acknowledges itself indebted to, and unconditionally promises to pay on the Maturity Date (this term and other initially capitalized terms used in this Note have the respective meanings given to such terms in Section 9 of this Note) to or to the order of CIT Group Funding Company of Canada, a company subsisting under the laws of the Province of Nova Scotia, (the "Payee" which term shall include the permitted assigns from time to time of the Payee and the successors by merger, amalgamation or otherwise from time to time of the Payee), at the place or places provided for in this Note, the principal sum of U.S. \$703,624,085 in lawful money of the United States of America (the "Principal Sum"), and to pay interest on the Principal Sum from time to time in the manner, at the place or places and at the rates and times provided for in this Note.

2. Principal Payments

(1) Extension of Maturity Date. The Company and the Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of this Note to a new date agreed to by the Company and the Payee and, if so agreed to in connection with such extension, may agree to a new interest rate to be applicable under this Note from and after such effective date as may be agreed to by the Company and the Payee, provided further that in no event may the Maturity Date be extended beyond June 1, 2025. Any extension of the Maturity Date and resetting of the interest rate under this Note shall be evidenced by a document in writing signed by the Company and the Payee.

(2) Right of Prepayment. The Company may at any time and from time to time permanently prepay all of the then outstanding Principal Sum upon payment to the Payee in U.S. Dollars of an amount equal to the sum of (a) the Principal Sum, (b) all accrued and unpaid interest to the date of such prepayment, and (c) the Make-Whole Amount (if any) for such Prepayment Date (collectively, the "Prepayment Amount").

(3) Prepayment Notice. Notice of prepayment of the Principal Sum pursuant to this Section shall be given by the Company to the Payee at least 2 Business Days prior to the date (which shall be a Business Day) (the "Prepayment Date") on which such prepayment is to take place and shall specify the Prepayment Date.

(4) Effect of Delivery of a Prepayment Notice. Upon a Prepayment Notice being given in accordance with subsection 2(3) of this Note, the Prepayment Amount shall be and become due and payable on the Prepayment Date specified in such notice and with the same force and effect as if it were the Maturity Date for such Prepayment Amount.

3. Interest Payments and Calculations

(1) Rate and Calculation of Interest. Interest shall accrue on the unpaid Principal Sum of this Note together with, to the extent permitted by Applicable Law, interest on overdue interest that has accrued to but not been paid or satisfied on a related Specified Payment Date, as well after as before maturity, default, demand and judgment, from and including the date of this Note to but not including the date on which all amounts payable under this Note have been paid and satisfied in full payable in U.S. Dollars and calculated at a nominal rate per annum equal to the Fixed Interest Rate in effect from time to time and on the basis of the number of days in the period in respect of which interest is being paid (calculated on the basis of a year of 360 days with 12 30-day months) divided by 360.

(2) Interest Payable on Interest Payment Dates and on the Maturity Date. Accrued and unpaid interest on this Note shall be payable in arrears on each Interest Payment Date and on the Maturity Date, provided that interest on any amount owing under this Note after a default in payment of such amount will be payable on demand.

(3) Payment of Interest and Make-Whole Amount in Cash or by the Issue of Company Common Shares. Provided that no Insolvency Event of Default has occurred and is continuing at the time or would be created thereby and the Common Share Issue Price has been determined for the relevant Interest Payment Date, Maturity Date or Prepayment Date (each a "Specified Payment Date"), at its option, the Company may satisfy all or any part of its interest payment obligations or Make-Whole Amount payment obligation under this Note with respect to any such Specified Payment Date (the portion of such interest payment obligations or Make-Whole Amount to be so satisfied with respect to any such date being the "Specified Payment Obligation" for such date) by issuing to the Payee on such date that number of Company Common Shares (the "Specified Number of Company Common Shares" for such date) equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the Specified Payment Obligation for such date by the Common Share Issue Price for such date. The Company may exercise this option in respect of any one or more Specified Payment Dates by delivering to the Payee on or before such date a written notice advising the Payee of such election by the Company and the amount of the Specified Payment Obligation for such date together with evidence of issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date.

(4) Interest Payments and Calculations. All interest payments to be made under this Note will be paid without allowance or deduction for deemed re-investment or otherwise. For the purposes of the *Interest Act* (Canada), if any interest under this Note is to be calculated on the basis of a period which is less than a full calendar year, the yearly rate of interest to which such rate is equivalent is such rate multiplied by the actual number of days in the calendar year for which such calculation is made and divided by the number of days in such period. The rates of

interest stipulated in this Note will be calculated using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.

4. **Mechanics for Satisfying Interest by Issuing Company Common Shares**

(1) If the Company elects to satisfy its obligation to pay a Specified Payment Obligation on any particular date by the issue of Company Common Shares to the Payee as provided for in subsection 3(3) of this Note, (a) the Payee shall be deemed to have subscribed for the purchase from the Company on such date of that number of Company Common Shares equal to the Specified Number of Company Common Shares for such date for an aggregate subscription price equal to the applicable Specified Payment Obligation, (b) the issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date shall constitute payment and satisfaction in full by the Company to the Payee of the applicable Specified Payment Obligation, (c) the payment and satisfaction of the applicable Specified Payment Obligation as provided for in clause (b) of this subsection shall constitute payment and satisfaction in full by the Payee of the subscription price for the Specified Number of Company Common Shares for such date issued to the Payee, and (d) each of the Company and the Payee shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(2) The Company and the Payee hereby acknowledge that the Common Share Issue Price on the date any of the Company Common Shares are issued under subsection 3(3) of this Note (an "**Issue Date**") is intended by them to reflect the fair market value of the Company Common Shares on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the Company Common Shares issued by the Company to the Payee on an Issue Date ("**Issued Shares**") is not equal to the amount of the applicable Specified Payment Obligation, then (a) the fair market value of the Issued Shares on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation, (b) if the fair market value of the Issued Shares so redetermined is greater than the applicable Specified Payment Obligation, the Payee shall account to the Company for the excess by transferring to the Company (and the Company shall purchase for cancellation) the number of Issued Shares having a redetermined fair market value equal to such excess or in such other manner as the parties may agree, (c) if the fair market value of the Issued Shares so redetermined is less than the applicable Specified Payment Obligation, the Company shall account to the Payee for the deficiency by issuing additional Company Common Shares to the Payee having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree, and (d) any such adjustments shall have effect as of the Issue Date.

5. **Miscellaneous Payment Provisions**

(1) **Place of Payment.** All payments by the Company under this Note, unless otherwise agreed to by the Company and the Payee, shall be made to the Payee at the Place of Payment not

later than 12:00 noon (at the Place of Payment) for value on the date when due, and shall be made in immediately available funds.

(2) Currency of Payment. All amounts payable under this Note shall be paid by the Company as required under this Note in U.S. Dollars. Any payment on account of an amount payable under this Note in a particular currency (the "proper currency") made to or for the account of the Payee in a currency (the "other currency") other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of the Company's obligation under this Note only to the extent of the amount of the proper currency which the Payee is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which the Payee is so able to purchase is less than the amount of the proper currency originally due to it under this Note, the Company shall indemnify and save the Payee harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Note, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Payee from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Note or under any judgement or order. If the amount of the proper currency which the Payee is so able to purchase is in excess of the amount of the proper currency originally due to it under this Note, the Payee shall immediately pay over such excess to the Company.

(3) Payments due on Non Business Days. If any payment under this Note is due on a day that is not a Business Day, such payment will be made on the next Business Day unless such day falls in the next calendar month in which case such payment will be made on the first preceding day that is a Business Day.

6. Payment of Certain Taxes

(1) All payments by the Company under this Note shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any installments, interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any country or any political subdivision of any country (collectively "Taxes"); provided, however that, if any Taxes which are not Excluded Taxes are required by Applicable Law to be withheld from any interest or other amount payable to the Payee under this Note, the amount so payable to the Payee shall be increased to the extent necessary to yield to the Payee, on a net basis after payment of all Taxes other than Excluded Taxes (including all Taxes other than Excluded Taxes imposed on any additional amounts payable under this subsection) and after payment of all Excluded Taxes imposed by any relevant jurisdiction on any additional amounts payable under this subsection, interest or any such other amount payable under this Note at the rate or in the amount specified in this Note.

(2) Whenever any Taxes are payable by the Company, as promptly as possible thereafter it shall send to the Payee a certified copy of an original official receipt showing payment of such Taxes.

(3) If the Company fails to pay any Taxes when due or if the Company fails to remit to the Payee the required documentary evidence of such payment, the Company shall indemnify and save harmless the Payee from any incremental taxes, interest, penalties or other liabilities that may become payable by the Payee or to which the Payee may be subjected as a result of any such failure. A certificate of the Payee as to the amount of any such taxes, interest or penalties and containing reasonable details of the calculation of such taxes, interest or penalties, absent manifest error, shall be prima facie evidence of the amount of such taxes, interest or penalties, as the case may be.

7. Representations and Agreements

The Company represents and warrants to, and covenants and agrees with, the Payee as follows:

(1) Existence and Qualification. The Company (i) has been duly amalgamated and is validly subsisting as a corporation under the laws of the Province of Ontario, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) Power and Authority. The Company has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Note and all other instruments and agreements delivered by it pursuant to the same, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) Execution, Delivery and Enforceability. The execution, delivery and performance of this Note has been duly authorized by all action required on the part of the Company and its shareholders and directors, and this Note has been duly executed and delivered by, and constitutes a valid and binding obligation of, the Company, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Note or any of the agreements or documents delivered in connection therewith, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of the Company, or (b) any Requirement of Law applicable to the Company, or (c) any agreement or undertaking to which the Company is a party or by which the Company or any of its assets or property is bound.

(5) Consents. The Company has obtained, made or taken all consents, approvals, authorizations, declarations, registrations, filings, notices and other actions whatsoever required as at the date as of which this representation is given in connection with the execution and delivery by the Company of this Note and the consummation of the transactions contemplated herein.

(6) Licenses. The Company has obtained all permits, licenses, approvals, franchises, and entitlements (including from all governmental authorities), all of which are in good standing in all material respects and unrevoked, necessary for the ownership and operation of the property and businesses of the Company.

(7) Solvency. The Company is not insolvent and no act or proceeding of or against the Company has been taken or is pending in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company and the Company has not received any notice from any governmental authority or any other person in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company.

(8) Books and Records. The Company, at all times while any amount is outstanding under this Note, will keep proper books of record and account in which full, true and correct entries in conformity in all material respects with Canadian generally accepted accounting principles and all Requirements of Law will be made of all dealings and transactions in relation to the business and activities of the Company and will permit representatives and agents of the Payee to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time, on reasonable notice and as often as may reasonably be desired, and to discuss the business, operations, property, condition and prospects (financial or otherwise) of the Company with senior officers of the Company and with the Company's accounting advisers.

(9) Notice of Defaults. The Company, at all times while any amount is outstanding under this Note, will promptly (and in any event within 5 Business Days of becoming aware of the same) give written notice to the Payee of any Event of Default or any event, act, omission or condition that with the giving notice, the passage of time or both would result in an Event of Default.

(10) No Amalgamations etc. The Company will not, at any time while any amount is outstanding under this Note, without the prior written consent of the Payee, enter into any corporate reorganization or any transaction of amalgamation or consolidation or merger or arrangement or liquidate, wind-up or dissolve itself (or suffer any liquidation, winding-up or dissolution or any proceedings therefor) or continue itself under the laws of any other statute or jurisdiction.

8. Events of Default

(1) Any one or more of the following events will constitute an event of default (an "Event of Default"):

- (a) Default in Payment. If the Company fails to pay any principal, interest or other amount under this Note when due; or
- (b) Covenant Default. If the Company defaults in the performance or observance of any term, condition or covenant contained in this Note; or
- (c) Breach of Representation. If any representation, warranty or statement made in this Note is untrue or incorrect in any material respect when made; or
- (d) Cease to Carry on Business. If the Company suspends or ceases to carry on its business; or
- (e) Insolvency Actions. If the Company (i) is dissolved, (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due, (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors, (iv) (A) institutes or has instituted against it by a regulator, supervisor, or any similar official with primary insolvency, rehabilitative, or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head office or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above, and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation, or (II) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof, (v) has a resolution passed for its winding-up, official management or liquidation, (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or similar official for all or substantially all of its assets, (vii) causes or is subject to any event with respect to which, under the Applicable Laws of any jurisdiction, has an analogous effect to any of the events specified above, or (viii) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.
- (2) Acceleration. If any Event of Default has occurred and been continuing for 30 days, then, at any time following such 30 day period if such Event of Default shall then be continuing, the Payee may by written notice to the Company declare the unpaid Principal Sum of, and all accrued and unpaid interest under, this Note to be, whereupon the same shall become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Company.

9. Definitions

For the purpose of this Note, the following terms shall have the following meanings, namely:

"Applicable Law" shall mean, at any time, with respect to any person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgments and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any person having jurisdiction over it or charged with its administration or interpretation.

"Basis Points" shall mean basis points, each basis point being 1/100 of 1%.

"Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday on which banks are open for domestic and foreign exchange business in the city of Toronto, Ontario.

"Common Share Issue Price" shall mean, with respect to any date, the amount (expressed in U.S. Dollars), if any, agreed upon by the Company and the Payee to be the fair market value per share of the Company Common Shares on such date.

"Company" shall have the meaning specified in Section 1.

"Company Common Shares" shall mean the common shares of the Company or such other shares of the Company into which such shares may be reclassified or changed from time to time in compliance with the requirements of this Note.

"Event of Default" shall have the meaning specified in subsection 8(1).

"Excluded Taxes" shall mean those taxes on income, net income or capital or franchise taxes which are imposed or levied by any jurisdiction or any political subdivision of such jurisdiction solely as a result of the Payee (a) being organized under the laws of such jurisdiction or any political subdivision of such jurisdiction, (b) having its principal office or lending office in such jurisdiction, (c) being resident in such jurisdiction, or (d) carrying on business in such jurisdiction, or which would not have been imposed had the Payee satisfied a relevant authority that the Payee was not a person mentioned in clause (a), (b), (c) or (d) above.

"Fixed Interest Rate" shall mean the rate of 5.35% per annum unless and until there has been an extension of the Original Maturity Date (or any extension of such date) and a reset of the interest rate under this Note in connection with such extension, in which case the Fixed Interest Rate shall become, as at the effective date of such reset of such interest rate, the new fixed rate of interest per annum set by the Company and the Payee in connection with such extension.

"Insolvency Event of Default" shall mean an Event of Default described in paragraph 8(1)(e).

"Interest Payment Dates" shall mean each April 15 and October 15 of each year beginning with October 15, 2005.

"Issue Date" shall have the meaning specified in subsection 4(2).

"Issued Shares" shall have the meaning specified in subsection 4(2).

"Make-Whole Amount" shall mean, in respect of any Prepayment Date, the amount, if any, by which (a) the aggregate present value as of such Prepayment Date of the Principal Sum and of each dollar of interest (exclusive of interest accrued to the date of such prepayment) that would have accrued and been payable under this Note during the remaining term of this Note if such prepayment had not been made, determined by discounting such amounts at the Reinvestment Rate for such Prepayment Date in the case of Principal Sum from the then applicable Maturity Date and in the case of interest from each applicable date on which such interest would have been payable, exceeds (b) 100% of the Principal Sum; provided, however, that in no event shall the Make-Whole Amount be less than zero.

"Maturity Date" shall mean the Original Maturity Date unless such date (or any extension of such date) has been extended as provided for in subsection 2(1) of this Note, in which event the Maturity Date shall be the date to which such date (or the extension of such date) has been so extended.

"Organizational Documents" shall mean, with respect to any person, such person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

"Original Maturity Date" shall mean June 1, 2015.

"Payee" shall have the meaning specified in Section 1.

"Place of Payment" shall mean the offices of the Company in Toronto, Ontario (or at such other place as the Payee may from time to time direct).

"Prepayment Amount" shall have the meaning specified in subsection 2(2).

"Prepayment Date" shall have the meaning specified in subsection 2(3).

"Principal Sum" shall have the meaning specified in Section 1.

"Reinvestment Rate" shall mean, with respect to any Prepayment Date (a) 50 basis points plus the equivalent semi-annual yield to maturity of the actively traded United States Treasury obligations having a maturity date (as compiled by and published on Telerate Page 500 not more than two Business Days immediately preceding such Prepayment Date at 11:00 a.m. New York City time) identical to the then applicable Maturity Date or if such rate shall not have been so published by Telerate, 50 basis points plus the "Treasury Constant Maturity Series Yields" reported for the most recent day for which such yields have been so reported not more than two Business Days immediately preceding such repayment date at 11:00 a.m. New York City time in the Statistical Release for actively traded United States Treasury obligations having a maturity date identical to the then applicable Maturity Date. If no maturity exactly identical to the then applicable Maturity Date shall appear in Telerate or the Statistical Release, as the case may be, yields for the published maturity next longer than the then applicable Maturity Date and the

published maturity next shorter than the then applicable Maturity Date shall be calculated pursuant to the foregoing sentence and the Reinvestment Rate for such repayment date shall be interpolated or extrapolated from such yields on a straight-line basis, rounding in each of the relevant periods to the nearest month. For purposes of calculating any Reinvestment Rate, U.S. Treasury bill quotations shall be converted to bond-equivalent yields in accordance with accepted financial practice.

“**Requirements of Law**” shall mean, with respect to any person, the Organizational Documents of such person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such person or any of its business or property or to which such person or any of its business or property is subject.

“**Share Issuance Notice**” shall have the meaning specified in subsection 3(3).

“**Specified Payment Date**” shall have the meaning specified in subsection 3(3).

“**Specified Payment Obligation**” shall have the meaning specified in subsection 3(3).

“**Specified Number of Company Commons Shares**” shall have the meaning specified in subsection 3(3).

“**Taxes**” shall have the meaning specified in subsection 6(1).

“**Telerate**” shall mean, when used in connection with Page 500 and United States Treasury rates, the display page so designated on Bridge’s Telerate Service (or such other page as may replace that page on that service, or such other service as may from time to time become the information vendor in replacement of that service, for the purpose of displaying rates or prices comparable to United States Treasury rates).

“**U.S. Dollars**” or “**U.S. \$**” shall mean lawful currency of the United States of America.

10. Governing Law

This Note shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of the Company and the Payee submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Note.

11. Miscellaneous

(1) **Headings**. The division of this Note into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Note. Unless something in the subject matter or context is inconsistent with any such reference, references in this Note to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Note.

- (2) Non Business Days. Unless otherwise expressly provided in this Note, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a Business Day, the action will be taken on the immediately following Business Day.
- (3) Set-off and Netting. To the extent permitted by Applicable Law, any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of such sum or obligation) owed by the Payee to the Company (the "**Payee Payment Amount**") may at any time during the continuance of an Event of Default, at the option of the Payee (and without prior notice to the Company), be reduced by its set-off against any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of the sum or obligation) owing by the Company to the Payee under this Note (the "**Note Payment Amount**"). For this purpose, the Payee Payment Amount or the Note Payment Amount (or the relevant portion of such amounts) may be converted by the Payee into the currency in which the other amount is denominated at the rate of exchange at which the Payee would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.
- (4) Expenses. The Company will pay on demand, and will indemnify and save the Payee harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for the Payee) incurred by the Payee (a) in the enforcement of this Note, or (b) with respect to, or resulting from, any failure or delay by the Company in performing or observing any of its obligations under this Note.
- (5) Assignment. The Company may not assign or transfer this Note or any of its obligations or liabilities under this Note. The Payee (or any permitted assign of the Payee) may not assign or transfer this Note or any of its rights and entitlements under this Note, except (including by way of security) to C.I.T. Leasing Corporation, CIT Holdings (Barbados) SRL or the Company (or any successor of any such person by merger, amalgamation or otherwise).
- (6) Notices. Any notice, document or other communication (a "**Notice**") required or permitted to be given to the Company under this Note shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed), to the Company at the address or facsimile number for the Company specified on the signature page of this Note, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a Business Day during normal business hours of the recipient and on the next succeeding Business Day if not transmitted on a Business Day or during such business hours. The Company may from time to time notify the Payee of a change in address or facsimile number by notice given as provided in this subsection.
- (7) Severability. Any provision of this Note that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Note, all without affecting the remaining provisions of this Note or affecting the validity or enforceability of such provision in any other jurisdiction.

12. No Requirement for Presentation

Presentation, notice of dishonour, notice of non-payment, protest and notice of protest are hereby waived by the Company and the Company hereby agrees to remain as fully liable as if presentation, notice of dishonour, notice of non-payment, protest and notice of protest were duly made and given.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH this Note has been executed by the Company as of the date indicated on the first page of this Note.


Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: 
name: Glenn A. Votek
title: Treasurer

Floating Rate Promissory Note
Issued By
CIT Financial Ltd

November 1, 2006

Reference Number: PN 2006-1

1. Principal Sum

FOR VALUE RECEIVED, CIT FINANCIAL LTD, a corporation subsisting under the laws of the Province of Ontario, (the "Company" which term shall include the successors by merger, amalgamation or otherwise from time to time of the Company) hereby acknowledges itself indebted to, and unconditionally promises to pay on the Maturity Date (this term and other initially capitalized terms used in this Note have the respective meanings given to such terms in Section 9 of this Note) to or to the order of CIT Group Funding Company of Canada, a company subsisting under the laws of the Province of Nova Scotia, (the "Payee" which term shall include the permitted assigns from time to time of the Payee and the successors by merger, amalgamation or otherwise from time to time of the Payee), at the place or places provided for in this Note, the principal sum of U.S. \$249,052,500 in lawful money of the United States of America (the "Principal Sum"), and to pay interest on the Principal Sum from time to time in the manner, at the place or places and at the rates and times provided for in this Note.

2. Principal Payments

(1) Extension of Maturity Date. The Company and the Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of this Note to a new date agreed to by the Company and the Payee and, if so agreed to in connection with such extension, may agree to a new interest rate to be applicable under this Note from and after such effective date as may be agreed to by the Company and the Payee, provided further that in no event may the Maturity Date be extended beyond October 1, 2026. Any extension of the Maturity Date and resetting of the interest rate under this Note shall be evidenced by a document in writing signed by the Company and the Payee.

(2) Right of Prepayment. The Company may at any time and from time to time permanently prepay all of the then outstanding Principal Sum upon payment to the Payee in U.S. Dollars of an amount equal to the sum of (a) the Principal Sum, (b) all accrued and unpaid interest to the date of such prepayment, and (c) the LIBOR Adjustment Amount (if any) for such Prepayment Date (collectively, the "Prepayment Amount").

(3) Prepayment Notice. Notice of prepayment of the Principal Sum pursuant to this Section shall be given by the Company to the Payee at least 2 Business Days prior to the date (which shall be a Business Day) (the "Prepayment Date") on which such prepayment is to take place and shall specify the Prepayment Date.

(4) Effect of Delivery of a Prepayment Notice. Upon a Prepayment Notice being given in accordance with subsection 2(3) of this Note, the Prepayment Amount shall be and become due and payable on the Prepayment Date specified in such notice and with the same force and effect as if it were the Maturity Date for such Prepayment Amount.

3. Interest Payments and Calculations

(1) Rate and Calculation of Interest. Interest shall accrue on the unpaid Principal Sum of this Note together with, to the extent permitted by Applicable Law, interest on overdue interest that has accrued to but not been paid or satisfied on a related Specified Payment Date, as well after as before maturity, default, demand and judgment, from and including the date of this Note to but not including the date on which all amounts payable under this Note have been paid and satisfied in full payable in U.S. Dollars and calculated (but not compounded) daily during each related Interest Period at a nominal rate per annum equal to (a) in the case of the Initial Interest Period, the Initial Interest Rate, and (b) in the case of each subsequent Interest Period, the Floating Interest Rate for such Interest Period, in each such case expressed on the basis of a year of 360 days and the actual number of days elapsed.

(2) Interest Payable on Interest Payment Dates and on the Maturity Date. Accrued and unpaid interest on this Note shall be payable in arrears on each Interest Payment Date and on the Maturity Date, provided that interest on any amount owing under this Note after a default in payment of such amount will be payable on demand.

(3) Payment of Interest and LIBOR Adjustment Amount in Cash or by the Issue of Company Common Shares. Provided that no Insolvency Event of Default has occurred and is continuing at the time or would be created thereby and the Common Share Issue Price has been determined for the relevant Interest Payment Date, Maturity Date or Prepayment Date (each a "**Specified Payment Date**"), at its option, the Company may satisfy all or any part of its interest payment obligations or LIBOR Adjustment Amount payment obligation under this Note with respect to any such Specified Payment Date (the portion of such interest payment obligations or LIBOR Adjustment Amount to be so satisfied with respect to any such date being the "**Specified Payment Obligation**" for such date) by issuing to the Payee on such date that number of Company Common Shares (the "**Specified Number of Company Common Shares**" for such date) equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the Specified Payment Obligation for such date by the Common Share Issue Price for such date. The Company may exercise this option in respect of any one or more Specified Payment Dates by delivering to the Payee on or before such date a written notice advising the Payee of such election by the Company and the amount of the Specified Payment Obligation for such date together with evidence of issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date.

(4) Interest Payments and Calculations. All interest payments to be made under this Note will be paid without allowance or deduction for deemed re-investment or otherwise. For the purposes of the *Interest Act* (Canada), if any interest under this Note is to be calculated on the basis of a period which is less than a full calendar year, the yearly rate of interest to which such

rate is equivalent is such rate multiplied by the actual number of days in the calendar year for which such calculation is made and divided by the number of days in such period. The rates of interest stipulated in this Note will be calculated using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.

4. **Mechanics for Satisfying Interest by Issuing Company Common Shares**

(1) If the Company elects to satisfy its obligation to pay a Specified Payment Obligation on any particular date by the issue of Company Common Shares to the Payee as provided for in subsection 3(3) of this Note, (a) the Payee shall be deemed to have subscribed for the purchase from the Company on such date of that number of Company Common Shares equal to the Specified Number of Company Common Shares for such date for an aggregate subscription price equal to the applicable Specified Payment Obligation, (b) the issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date shall constitute payment and satisfaction in full by the Company to the Payee of the applicable Specified Payment Obligation, (c) the payment and satisfaction of the applicable Specified Payment Obligation as provided for in clause (b) of this subsection shall constitute payment and satisfaction in full by the Payee of the subscription price for the Specified Number of Company Common Shares for such date issued to the Payee, and (d) each of the Company and the Payee shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(2) The Company and the Payee hereby acknowledge that the Common Share Issue Price on the date any of the Company Common Shares are issued under subsection 3(3) of this Note (an "**Issue Date**") is intended by them to reflect the fair market value of the Company Common Shares on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the Company Common Shares issued by the Company to the Payee on an Issue Date ("**Issued Shares**") is not equal to the amount of the applicable Specified Payment Obligation, then (a) the fair market value of the Issued Shares on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation, (b) if the fair market value of the Issued Shares so redetermined is greater than the applicable Specified Payment Obligation, the Payee shall account to the Company for the excess by transferring to the Company (and the Company shall purchase for cancellation) the number of Issued Shares having a redetermined fair market value equal to such excess or in such other manner as the parties may agree, (c) if the fair market value of the Issued Shares so redetermined is less than the applicable Specified Payment Obligation, the Company shall account to the Payee for the deficiency by issuing additional Company Common Shares to the Payee having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree, and (d) any such adjustments shall have effect as of the Issue Date.

5. Miscellaneous Payment Provisions

(1) Place of Payment. All payments by the Company under this Note, unless otherwise agreed to by the Company and the Payee, shall be made to the Payee at the Place of Payment not later than 12:00 noon (at the Place of Payment) for value on the date when due, and shall be made in immediately available funds.

(2) Currency of Payment. All amounts payable under this Note shall be paid by the Company as required under this Note in U.S. Dollars. Any payment on account of an amount payable under this Note in a particular currency (the "proper currency") made to or for the account of the Payee in a currency (the "other currency") other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of the Company's obligation under this Note only to the extent of the amount of the proper currency which the Payee is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which the Payee is so able to purchase is less than the amount of the proper currency originally due to it under this Note, the Company shall indemnify and save the Payee harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Note, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Payee from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Note or under any judgement or order. If the amount of the proper currency which the Payee is so able to purchase is in excess of the amount of the proper currency originally due to it under this Note, the Payee shall immediately pay over such excess to the Company.

(3) Payments due on Non Business Days. If any payment under this Note is due on a day that is not a Business Day, such payment will be made on the next Business Day unless such day falls in the next calendar month in which case such payment will be made on the first preceding day that is a Business Day.

6. Payment of Certain Taxes

(1) All payments by the Company under this Note shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any installments, interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any country or any political subdivision of any country (collectively "Taxes"); provided, however that, if any Taxes which are not Excluded Taxes are required by Applicable Law to be withheld from any interest or other amount payable to the Payee under this Note, the amount so payable to the Payee shall be increased to the extent necessary to yield to the Payee, on a net basis after payment of all Taxes other than Excluded Taxes (including all Taxes other than Excluded Taxes imposed on any additional amounts payable under this

subsection) and after payment of all Excluded Taxes imposed by any relevant jurisdiction on any additional amounts payable under this subsection, interest or any such other amount payable under this Note at the rate or in the amount specified in this Note.

(2) Whenever any Taxes are payable by the Company, as promptly as possible thereafter it shall send to the Payee a certified copy of an original official receipt showing payment of such Taxes.

(3) If the Company fails to pay any Taxes when due or if the Company fails to remit to the Payee the required documentary evidence of such payment, the Company shall indemnify and save harmless the Payee from any incremental taxes, interest, penalties or other liabilities that may become payable by the Payee or to which the Payee may be subjected as a result of any such failure. A certificate of the Payee as to the amount of any such taxes, interest or penalties and containing reasonable details of the calculation of such taxes, interest or penalties, absent manifest error, shall be prima facie evidence of the amount of such taxes, interest or penalties, as the case may be.

7. Representations and Agreements

The Company represents and warrants to, and covenants and agrees with, the Payee as follows:

(1) Existence and Qualification. The Company (i) has been duly amalgamated and is validly subsisting as a corporation under the laws of the Province of Ontario, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) Power and Authority. The Company has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Note and all other instruments and agreements delivered by it pursuant to the same, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) Execution, Delivery and Enforceability. The execution, delivery and performance of this Note has been duly authorized by all action required on the part of the Company and its shareholders and directors, and this Note has been duly executed and delivered by, and constitutes a valid and binding obligation of, the Company, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Note or any of the agreements or documents delivered in connection therewith, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of the Company, or (b) any Requirement of Law applicable to the Company, or (c) any agreement or undertaking to which the Company is a party or by which the Company or any of its assets or property is bound.

(5) Consents. The Company has obtained, made or taken all consents, approvals, authorizations, declarations, registrations, filings, notices and other actions whatsoever required as at the date as of which this representation is given in connection with the execution and delivery by the Company of this Note and the consummation of the transactions contemplated herein.

(6) Licenses. The Company has obtained all permits, licenses, approvals, franchises, and entitlements (including from all governmental authorities), all of which are in good standing in all material respects and unrevoked, necessary for the ownership and operation of the property and businesses of the Company.

(7) Solvency. The Company is not insolvent and no act or proceeding of or against the Company has been taken or is pending in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company and the Company has not received any notice from any governmental authority or any other person in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company.

(8) Books and Records. The Company, at all times while any amount is outstanding under this Note, will keep proper books of record and account in which full, true and correct entries in conformity in all material respects with Canadian generally accepted accounting principles and all Requirements of Law will be made of all dealings and transactions in relation to the business and activities of the Company and will permit representatives and agents of the Payee to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time, on reasonable notice and as often as may reasonably be desired, and to discuss the business, operations, property, condition and prospects (financial or otherwise) of the Company with senior officers of the Company and with the Company's accounting advisers.

(9) Notice of Defaults. The Company, at all times while any amount is outstanding under this Note, will promptly (and in any event within 5 Business Days of becoming aware of the same) give written notice to the Payee of any Event of Default or any event, act, omission or condition that with the giving notice, the passage of time or both would result in an Event of Default.

(10) No Amalgamations etc. The Company will not, at any time while any amount is outstanding under this Note, without the prior written consent of the Payee, enter into any corporate reorganization or any transaction of amalgamation or consolidation or merger or arrangement or liquidate, wind-up or dissolve itself (or suffer any liquidation, winding-up or dissolution or any proceedings therefor) or continue itself under the laws of any other statute or jurisdiction.

8. Events of Default

(1) Any one or more of the following events will constitute an event of default (an "Event of Default"):

- (a) Default in Payment. If the Company fails to pay any principal, interest or other amount under this Note when due; or
 - (b) Covenant Default. If the Company defaults in the performance or observance of any term, condition or covenant contained in this Note; or
 - (c) Breach of Representation. If any representation, warranty or statement made in this Note is untrue or incorrect in any material respect when made; or
 - (d) Cease to Carry on Business. If the Company suspends or ceases to carry on its business; or
 - (e) Insolvency Actions. If the Company (i) is dissolved, (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due, (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors, (iv) (A) institutes or has instituted against it by a regulator, supervisor, or any similar official with primary insolvency, rehabilitative, or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head office or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above, and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation, or (II) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof, (v) has a resolution passed for its winding-up, official management or liquidation, (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or similar official for all or substantially all of its assets, (vii) causes or is subject to any event with respect to which, under the Applicable Laws of any jurisdiction, has an analogous effect to any of the events specified above, or (viii) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.
- (2) Acceleration. If any Event of Default has occurred and been continuing for 30 days, then, at any time following such 30 day period if such Event of Default shall then be continuing, the Payee may by written notice to the Company declare the unpaid Principal Sum of, and all accrued and unpaid interest under, this Note to be, whereupon the same shall become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Company.

9. Definitions

For the purpose of this Note, the following terms shall have the following meanings, namely:

“**Applicable Law**” shall mean, at any time, with respect to any person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgments and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any person having jurisdiction over it or charged with its administration or interpretation.

“**Basis Points**” shall mean basis points, each basis point being 1/100 of 1%.

“**Business Day**” shall mean each Monday, Tuesday, Wednesday, Thursday and Friday on which banks are open for domestic and foreign exchange business in the cities of Toronto, Ontario and New York, New York and London, England.

“**Common Share Issue Price**” shall mean, with respect to any date, the amount (expressed in U.S. Dollars), if any, agreed upon by the Company and the Payee to be the fair market value per share of the Company Common Shares on such date.

“**Company**” shall have the meaning specified in Section 1.

“**Company Common Shares**” shall mean the common shares of the Company or such other shares of the Company into which such shares may be reclassified or changed from time to time in compliance with the requirements of this Note.

“**Designated Maturity**” shall mean six months.

“**Event of Default**” shall have the meaning specified in subsection 8(1).

“**Excluded Taxes**” shall mean those taxes on income, net income or capital or franchise taxes which are imposed or levied by any jurisdiction or any political subdivision of such jurisdiction solely as a result of the Payee (a) being organized under the laws of such jurisdiction or any political subdivision of such jurisdiction, (b) having its principal office or lending office in such jurisdiction, (c) being resident in such jurisdiction, or (d) carrying on business in such jurisdiction, or which would not have been imposed had the Payee satisfied a relevant authority that the Payee was not a person mentioned in clause (a), (b), (c) or (d) above.

“**Floating Interest Rate**” shall mean, for each Interest Period (other than the Initial Interest Period), the sum of (a) LIBOR for the Reset Date for such Interest Period plus (b) the Spread.

“**Initial Interest Period**” shall have the meaning specified in the definition of the term “Interest Period”.

“**Initial Interest Rate**” shall mean 5.9113% per annum.

“**Insolvency Event of Default**” shall mean an Event of Default described in paragraph 8(1)(e).

"Interest Payment Dates" shall mean each April 15 and October 15 of each year beginning with April 15, 2007.

"Interest Period" shall mean (a) initially, the period from and including the date of this Note to but not including the first Interest Payment Date (the **"Initial Interest Period"**); and (ii) thereafter, each period from and including an Interest Payment Date to but not including the next succeeding Interest Payment Date.

"Issue Date" shall have the meaning specified in subsection 4(2).

"Issued Shares" shall have the meaning specified in subsection 4(2).

"LIBOR" shall mean, with respect to any Reset Date, an interest rate per annum equal to the rate for deposits in U.S. Dollars for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) which appears on the Telerate Page 3750 as of 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date. If such rate does not appear on the Telerate Page 3750, the rate for that Reset Date will be determined on the basis of the rates at which deposits in U.S. Dollars are offered by the Reference Banks at approximately 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date to prime banks in the London interbank market for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If the second sentence of this definition is applicable, the Payee will request the principal London, England office of each of the Reference Banks to provide a quotation of its rate. If at least two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If fewer than two quotation are provided as requested, the rate for that Reset Date will be the arithmetic mean of the quoted rates by major banks in New York City selected by the Payee, at approximately 11:00 a.m. New York City time, on that Reset Date for loans in U.S. Dollars to leading European banks for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If LIBOR cannot be determined for a Reset Date in the manner provided for in this definition, it shall be set for such date in such other manner or by reference to such other relevant display page of such other service as may be determined by the Payee acting reasonably and in good faith.

"LIBOR Adjustment Amount" shall mean, with respect to any Prepayment Date, (a) if such Prepayment Date is also a Reset Date, 0, and (b) if such Prepayment Date is not a Reset Date, an amount equal to the present value (calculated as at such Prepayment Date by using a discount rate equal to the Modified LIBOR for such Prepayment Date) of (i) the amount of interest that would have accrued on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs, less (ii) the amount of interest that would accrue on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs if the Floating Rate for such period was the Modified LIBOR for such Interest Payment Date plus the Spread, provided, however, that in no event shall the LIBOR Adjustment Amount be less than 0.

“London Banking Day” shall mean any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the city of London, England.

“Maturity Date” shall mean the Original Maturity Date unless such date (or any extension of such date) has been extended as provided for in subsection 2(1) of this Note, in which event the Maturity Date shall be the date to which such date (or the extension of such date) has been so extended.

“Modified LIBOR” shall mean, with respect to any Prepayment Date, LIBOR determined as if such Prepayment Date were a Reset Date and the Designated Maturity was the remainder of the Interest Period in which such Prepayment Date occurs.

“Organizational Documents” shall mean, with respect to any person, such person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

“Original Maturity Date” shall mean November 2, 2011.

“Payee” shall have the meaning specified in Section 1.

“Place of Payment” shall mean the offices of the Company in Toronto, Ontario (or at such other place as the Payee may from time to time direct).

“Prepayment Amount” shall have the meaning specified in subsection 2(2).

“Prepayment Date” shall have the meaning specified in subsection 2(3).

“Principal Sum” shall have the meaning specified in Section 1.

“Reference Banks” shall mean four major banks in the London interbank market selected from time to time by the Payee.

“Requirements of Law” shall mean, with respect to any person, the Organizational Documents of such person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such person or any of its business or property or to which such person or any of its business or property is subject.

“Reset Date” shall mean the first day of each Interest Period provided that if such day is not a Business Day such day shall be the next succeeding Business Day unless such day falls in the next calendar month in which case such day will be the first preceding day that is a Business Day, and the **“Reset Date for an Interest Period”** shall mean, with respect to any Interest Period, the Reset Date that occurs on or nearest to the first day of such Interest Period.

"Specified Payment Date" shall have the meaning specified in subsection 3(3).

"Specified Payment Obligation" shall have the meaning specified in subsection 3(3).

"Specified Number of Company Common Shares" shall have the meaning specified in subsection 3(3).

"Spread" shall mean 48.5 basis points.

"Taxes" shall have the meaning specified in subsection 6(1).

"Telerate" shall mean, when used in connection with Page 3750 and LIBOR, the display page so designated on Bridge's Telerate Service (or such other page as may replace that page on that service, or such other service as may from time to time become the information vendor in replacement of that service, for the purpose of displaying rates or prices comparable to LIBOR).

"U.S. Dollars" or **"U.S. \$"** shall mean lawful currency of the United States of America.

10. Governing Law

This Note shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of the Company and the Payee submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Note.

11. Miscellaneous

(1) **Headings**. The division of this Note into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Note. Unless something in the subject matter or context is inconsistent with any such reference, references in this Note to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Note.

(2) **Non Business Days**. Unless otherwise expressly provided in this Note, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a Business Day, the action will be taken on the immediately following Business Day.

(3) **Set-off and Netting**. To the extent permitted by Applicable Law, any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of such sum or obligation) owed by the Payee to the Company (the **"Payee Payment Amount"**) may at any time during the continuance of an Event of Default, at the option of the Payee (and without prior notice to the Company), be reduced by its set-off against any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of the sum or obligation) owing by the Company to the Payee under this Note (the **"Note Payment Amount"**). For this purpose, the Payee Payment Amount or the Note Payment Amount (or the relevant portion of such amounts) may be converted by the Payee into the currency in which the

other amount is denominated at the rate of exchange at which the Payee would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.

(4) Expenses. The Company will pay on demand, and will indemnify and save the Payee harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for the Payee) incurred by the Payee (a) in the enforcement of this Note, or (b) with respect to, or resulting from, any failure or delay by the Company in performing or observing any of its obligations under this Note.

(5) Assignment. The Company may not assign or transfer this Note or any of its obligations or liabilities under this Note. The Payee (or any permitted assign of the Payee) may not assign or transfer this Note or any of its rights and entitlements under this Note except (including by way of security) to C.I.T. Leasing Corporation, CIT Holdings (Barbados) SRL or the Company (or any successor of any such person by merger, amalgamation or otherwise).

(6) Notices. Any notice, document or other communication (a "Notice") required or permitted to be given to the Company under this Note shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to the Company at the address or facsimile number for the Company specified on the signature page of this Note, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a Business Day during normal business hours of the recipient and on the next succeeding Business Day if not transmitted on a Business Day or during such business hours. The Company may from time to time notify the Payee of a change in address or facsimile number by notice given as provided in this subsection.

(7) Severability. Any provision of this Note that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Note, all without affecting the remaining provisions of this Note or affecting the validity or enforceability of such provision in any other jurisdiction.

12. No Requirement for Presentation

Presentation, notice of dishonour, notice of non-payment, protest and notice of protest are hereby waived by the Company and the Company hereby agrees to remain as fully liable as if presentation, notice of dishonour, notice of non-payment, protest and notice of protest were duly made and given.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH this Note has been executed by the Company as of the date indicated on the first page of this Note.

Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

By: 

Name: Eric S. Mandelbaum

Title: Senior Vice President &
Assistant Secretary

**Floating Rate Promissory Note
Issued By
CIT Financial Ltd**

November 1, 2006

Reference Number: PN 2006-2

1. Principal Sum

FOR VALUE RECEIVED, CIT FINANCIAL LTD, a corporation subsisting under the laws of the Province of Ontario, (the "**Company**" which term shall include the successors by merger, amalgamation or otherwise from time to time of the Company) hereby acknowledges itself indebted to, and unconditionally promises to pay on the Maturity Date (this term and other initially capitalized terms used in this Note have the respective meanings given to such terms in Section 9 of this Note) to or to the order of CIT Group Funding Company of Canada, a company subsisting under the laws of the Province of Nova Scotia, (the "**Payee**" which term shall include the permitted assigns from time to time of the Payee and the successors by merger, amalgamation or otherwise from time to time of the Payee), at the place or places provided for in this Note, the principal sum of U.S. \$249,052,500 in lawful money of the United States of America (the "**Principal Sum**"), and to pay interest on the Principal Sum from time to time in the manner, at the place or places and at the rates and times provided for in this Note.

2. Principal Payments

(1) **Extension of Maturity Date.** The Company and the Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of this Note to a new date agreed to by the Company and the Payee and, if so agreed to in connection with such extension, may agree to a new interest rate to be applicable under this Note from and after such effective date as may be agreed to by the Company and the Payee, provided further that in no event may the Maturity Date be extended beyond October 1, 2026. Any extension of the Maturity Date and resetting of the interest rate under this Note shall be evidenced by a document in writing signed by the Company and the Payee.

(2) **Right of Prepayment.** The Company may at any time and from time to time permanently prepay all of the then outstanding Principal Sum upon payment to the Payee in U.S. Dollars of an amount equal to the sum of (a) the Principal Sum, (b) all accrued and unpaid interest to the date of such prepayment, and (c) the LIBOR Adjustment Amount (if any) for such Prepayment Date (collectively, the "**Prepayment Amount**").

(3) **Prepayment Notice.** Notice of prepayment of the Principal Sum pursuant to this Section shall be given by the Company to the Payee at least 2 Business Days prior to the date (which shall be a Business Day) (the "**Prepayment Date**") on which such prepayment is to take place and shall specify the Prepayment Date.

(4) Effect of Delivery of a Prepayment Notice. Upon a Prepayment Notice being given in accordance with subsection 2(3) of this Note, the Prepayment Amount shall be and become due and payable on the Prepayment Date specified in such notice and with the same force and effect as if it were the Maturity Date for such Prepayment Amount.

3. Interest Payments and Calculations

(1) Rate and Calculation of Interest. Interest shall accrue on the unpaid Principal Sum of this Note together with, to the extent permitted by Applicable Law, interest on overdue interest that has accrued to but not been paid or satisfied on a related Specified Payment Date, as well after as before maturity, default, demand and judgment, from and including the date of this Note to but not including the date on which all amounts payable under this Note have been paid and satisfied in full payable in U.S. Dollars and calculated (but not compounded) daily during each related Interest Period at a nominal rate per annum equal to (a) in the case of the Initial Interest Period, the Initial Interest Rate, and (b) in the case of each subsequent Interest Period, the Floating Interest Rate for such Interest Period, in each such case expressed on the basis of a year of 360 days and the actual number of days elapsed.

(2) Interest Payable on Interest Payment Dates and on the Maturity Date. Accrued and unpaid interest on this Note shall be payable in arrears on each Interest Payment Date and on the Maturity Date, provided that interest on any amount owing under this Note after a default in payment of such amount will be payable on demand.

(3) Payment of Interest and LIBOR Adjustment Amount in Cash or by the Issue of Company Common Shares. Provided that no Insolvency Event of Default has occurred and is continuing at the time or would be created thereby and the Common Share Issue Price has been determined for the relevant Interest Payment Date, Maturity Date or Prepayment Date (each a "Specified Payment Date"), at its option, the Company may satisfy all or any part of its interest payment obligations or LIBOR Adjustment Amount payment obligation under this Note with respect to any such Specified Payment Date (the portion of such interest payment obligations or LIBOR Adjustment Amount to be so satisfied with respect to any such date being the "Specified Payment Obligation" for such date) by issuing to the Payee on such date that number of Company Common Shares (the "Specified Number of Company Common Shares" for such date) equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the Specified Payment Obligation for such date by the Common Share Issue Price for such date. The Company may exercise this option in respect of any one or more Specified Payment Dates by delivering to the Payee on or before such date a written notice advising the Payee of such election by the Company and the amount of the Specified Payment Obligation for such date together with evidence of issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date.

(4) Interest Payments and Calculations. All interest payments to be made under this Note will be paid without allowance or deduction for deemed re-investment or otherwise. For the purposes of the *Interest Act* (Canada), if any interest under this Note is to be calculated on the basis of a period which is less than a full calendar year, the yearly rate of interest to which such

rate is equivalent is such rate multiplied by the actual number of days in the calendar year for which such calculation is made and divided by the number of days in such period. The rates of interest stipulated in this Note will be calculated using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.

4. **Mechanics for Satisfying Interest by Issuing Company Common Shares**

(1) If the Company elects to satisfy its obligation to pay a Specified Payment Obligation on any particular date by the issue of Company Common Shares to the Payee as provided for in subsection 3(3) of this Note, (a) the Payee shall be deemed to have subscribed for the purchase from the Company on such date of that number of Company Common Shares equal to the Specified Number of Company Common Shares for such date for an aggregate subscription price equal to the applicable Specified Payment Obligation, (b) the issue to the Payee on such date of that number of fully paid and non-assessable Company Common Shares equal to the Specified Number of Company Common Shares for such date shall constitute payment and satisfaction in full by the Company to the Payee of the applicable Specified Payment Obligation, (c) the payment and satisfaction of the applicable Specified Payment Obligation as provided for in clause (b) of this subsection shall constitute payment and satisfaction in full by the Payee of the subscription price for the Specified Number of Company Common Shares for such date issued to the Payee, and (d) each of the Company and the Payee shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(2) The Company and the Payee hereby acknowledge that the Common Share Issue Price on the date any of the Company Common Shares are issued under subsection 3(3) of this Note (an "**Issue Date**") is intended by them to reflect the fair market value of the Company Common Shares on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the Company Common Shares issued by the Company to the Payee on an Issue Date ("**Issued Shares**") is not equal to the amount of the applicable Specified Payment Obligation, then (a) the fair market value of the Issued Shares on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation, (b) if the fair market value of the Issued Shares so redetermined is greater than the applicable Specified Payment Obligation, the Payee shall account to the Company for the excess by transferring to the Company (and the Company shall purchase for cancellation) the number of Issued Shares having a redetermined fair market value equal to such excess or in such other manner as the parties may agree, (c) if the fair market value of the Issued Shares so redetermined is less than the applicable Specified Payment Obligation, the Company shall account to the Payee for the deficiency by issuing additional Company Common Shares to the Payee having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree, and (d) any such adjustments shall have effect as of the Issue Date.

5. **Miscellaneous Payment Provisions**

(1) **Place of Payment.** All payments by the Company under this Note, unless otherwise agreed to by the Company and the Payee, shall be made to the Payee at the Place of Payment not later than 12:00 noon (at the Place of Payment) for value on the date when due, and shall be made in immediately available funds.

(2) **Currency of Payment.** All amounts payable under this Note shall be paid by the Company as required under this Note in U.S. Dollars. Any payment on account of an amount payable under this Note in a particular currency (the "**proper currency**") made to or for the account of the Payee in a currency (the "**other currency**") other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of the Company's obligation under this Note only to the extent of the amount of the proper currency which the Payee is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which the Payee is so able to purchase is less than the amount of the proper currency originally due to it under this Note, the Company shall indemnify and save the Payee harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Note, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Payee from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Note or under any judgement or order. If the amount of the proper currency which the Payee is so able to purchase is in excess of the amount of the proper currency originally due to it under this Note, the Payee shall immediately pay over such excess to the Company.

(3) **Payments due on Non Business Days.** If any payment under this Note is due on a day that is not a Business Day, such payment will be made on the next Business Day unless such day falls in the next calendar month in which case such payment will be made on the first preceding day that is a Business Day.

6. **Payment of Certain Taxes**

(1) All payments by the Company under this Note shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any installments, interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any country or any political subdivision of any country (collectively "**Taxes**"); provided, however that, if any Taxes which are not Excluded Taxes are required by Applicable Law to be withheld from any interest or other amount payable to the Payee under this Note, the amount so payable to the Payee shall be increased to the extent necessary to yield to the Payee, on a net basis after payment of all Taxes other than Excluded Taxes (including all Taxes other than Excluded Taxes imposed on any additional amounts payable under this

subsection) and after payment of all Excluded Taxes imposed by any relevant jurisdiction on any additional amounts payable under this subsection, interest or any such other amount payable under this Note at the rate or in the amount specified in this Note.

(2) Whenever any Taxes are payable by the Company, as promptly as possible thereafter it shall send to the Payee a certified copy of an original official receipt showing payment of such Taxes.

(3) If the Company fails to pay any Taxes when due or if the Company fails to remit to the Payee the required documentary evidence of such payment, the Company shall indemnify and save harmless the Payee from any incremental taxes, interest, penalties or other liabilities that may become payable by the Payee or to which the Payee may be subjected as a result of any such failure. A certificate of the Payee as to the amount of any such taxes, interest or penalties and containing reasonable details of the calculation of such taxes, interest or penalties, absent manifest error, shall be prima facie evidence of the amount of such taxes, interest or penalties, as the case may be.

7. Representations and Agreements

The Company represents and warrants to, and covenants and agrees with, the Payee as follows:

(1) Existence and Qualification. The Company (i) has been duly amalgamated and is validly subsisting as a corporation under the laws of the Province of Ontario, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) Power and Authority. The Company has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Note and all other instruments and agreements delivered by it pursuant to the same, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) Execution, Delivery and Enforceability. The execution, delivery and performance of this Note has been duly authorized by all action required on the part of the Company and its shareholders and directors, and this Note has been duly executed and delivered by, and constitutes a valid and binding obligation of, the Company, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Note or any of the agreements or documents delivered in connection therewith, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of the Company, or (b) any Requirement of Law applicable to the Company, or (c) any agreement or undertaking to which the Company is a party or by which the Company or any of its assets or property is bound.

(5) Consents. The Company has obtained, made or taken all consents, approvals, authorizations, declarations, registrations, filings, notices and other actions whatsoever required as at the date as of which this representation is given in connection with the execution and delivery by the Company of this Note and the consummation of the transactions contemplated herein.

(6) Licenses. The Company has obtained all permits, licenses, approvals, franchises, and entitlements (including from all governmental authorities), all of which are in good standing in all material respects and unrevoked, necessary for the ownership and operation of the property and businesses of the Company.

(7) Solvency. The Company is not insolvent and no act or proceeding of or against the Company has been taken or is pending in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company and the Company has not received any notice from any governmental authority or any other person in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of the Company.

(8) Books and Records. The Company, at all times while any amount is outstanding under this Note, will keep proper books of record and account in which full, true and correct entries in conformity in all material respects with Canadian generally accepted accounting principles and all Requirements of Law will be made of all dealings and transactions in relation to the business and activities of the Company and will permit representatives and agents of the Payee to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time, on reasonable notice and as often as may reasonably be desired, and to discuss the business, operations, property, condition and prospects (financial or otherwise) of the Company with senior officers of the Company and with the Company's accounting advisers.

(9) Notice of Defaults. The Company, at all times while any amount is outstanding under this Note, will promptly (and in any event within 5 Business Days of becoming aware of the same) give written notice to the Payee of any Event of Default or any event, act, omission or condition that with the giving notice, the passage of time or both would result in an Event of Default.

(10) No Amalgamations etc. The Company will not, at any time while any amount is outstanding under this Note, without the prior written consent of the Payee, enter into any corporate reorganization or any transaction of amalgamation or consolidation or merger or arrangement or liquidate, wind-up or dissolve itself (or suffer any liquidation, winding-up or dissolution or any proceedings therefor) or continue itself under the laws of any other statute or jurisdiction.

8. Events of Default

(1) Any one or more of the following events will constitute an event of default (an "Event of Default"):

- (a) Default in Payment. If the Company fails to pay any principal, interest or other amount under this Note when due; or
 - (b) Covenant Default. If the Company defaults in the performance or observance of any term, condition or covenant contained in this Note; or
 - (c) Breach of Representation. If any representation, warranty or statement made in this Note is untrue or incorrect in any material respect when made; or
 - (d) Cease to Carry on Business. If the Company suspends or ceases to carry on its business; or
 - (e) Insolvency Actions. If the Company (i) is dissolved, (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due, (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors, (iv) (A) institutes or has instituted against it by a regulator, supervisor, or any similar official with primary insolvency, rehabilitative, or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head office or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above, and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation, or (II) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof, (v) has a resolution passed for its winding-up, official management or liquidation, (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or similar official for all or substantially all of its assets, (vii) causes or is subject to any event with respect to which, under the Applicable Laws of any jurisdiction, has an analogous effect to any of the events specified above, or (viii) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.
- (2) Acceleration. If any Event of Default has occurred and been continuing for 30 days, then, at any time following such 30 day period if such Event of Default shall then be continuing, the Payee may by written notice to the Company declare the unpaid Principal Sum of, and all accrued and unpaid interest under, this Note to be, whereupon the same shall become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Company.

9. Definitions

For the purpose of this Note, the following terms shall have the following meanings, namely:

"Applicable Law" shall mean, at any time, with respect to any person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgments and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any person having jurisdiction over it or charged with its administration or interpretation.

"Basis Points" shall mean basis points, each basis point being 1/100 of 1%.

"Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday on which banks are open for domestic and foreign exchange business in the cities of Toronto, Ontario and New York, New York and London, England.

"Common Share Issue Price" shall mean, with respect to any date, the amount (expressed in U.S. Dollars), if any, agreed upon by the Company and the Payee to be the fair market value per share of the Company Common Shares on such date.

"Company" shall have the meaning specified in Section 1.

"Company Common Shares" shall mean the common shares of the Company or such other shares of the Company into which such shares may be reclassified or changed from time to time in compliance with the requirements of this Note.

"Designated Maturity" shall mean six months.

"Event of Default" shall have the meaning specified in subsection 8(1).

"Excluded Taxes" shall mean those taxes on income, net income or capital or franchise taxes which are imposed or levied by any jurisdiction or any political subdivision of such jurisdiction solely as a result of the Payee (a) being organized under the laws of such jurisdiction or any political subdivision of such jurisdiction, (b) having its principal office or lending office in such jurisdiction, (c) being resident in such jurisdiction, or (d) carrying on business in such jurisdiction, or which would not have been imposed had the Payee satisfied a relevant authority that the Payee was not a person mentioned in clause (a), (b), (c) or (d) above.

"Floating Interest Rate" shall mean, for each Interest Period (other than the Initial Interest Period), the sum of (a) LIBOR for the Reset Date for such Interest Period plus (b) the Spread.

"Initial Interest Period" shall have the meaning specified in the definition of the term "Interest Period".

"Initial Interest Rate" shall mean 5.9113% per annum.

"Insolvency Event of Default" shall mean an Event of Default described in paragraph 8(1)(e).

"Interest Payment Dates" shall mean each April 15 and October 15 of each year beginning with April 15, 2007.

"Interest Period" shall mean (a) initially, the period from and including the date of this Note to but not including the first Interest Payment Date (the **"Initial Interest Period"**); and (ii) thereafter, each period from and including an Interest Payment Date to but not including the next succeeding Interest Payment Date.

"Issue Date" shall have the meaning specified in subsection 4(2).

"Issued Shares" shall have the meaning specified in subsection 4(2).

"LIBOR" shall mean, with respect to any Reset Date, an interest rate per annum equal to the rate for deposits in U.S. Dollars for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) which appears on the Telerate Page 3750 as of 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date. If such rate does not appear on the Telerate Page 3750, the rate for that Reset Date will be determined on the basis of the rates at which deposits in U.S. Dollars are offered by the Reference Banks at approximately 11:00 a.m. (London, England time) on the day that is two London Banking Days preceding that Reset Date to prime banks in the London interbank market for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If the second sentence of this definition is applicable, the Payee will request the principal London, England office of each of the Reference Banks to provide a quotation of its rate. If at least two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If fewer than two quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the quoted rates by major banks in New York City selected by the Payee, at approximately 11:00 a.m. New York City time, on that Reset Date for loans in U.S. Dollars to leading European banks for a period of the Designated Maturity (or a period as closely as possible comparable to such Designated Maturity) commencing on that Reset Date and in an amount that is representative for a single transaction in that market at that time. If LIBOR cannot be determined for a Reset Date in the manner provided for in this definition, it shall be set for such date in such other manner or by reference to such other relevant display page of such other service as may be determined by the Payee acting reasonably and in good faith.

"LIBOR Adjustment Amount" shall mean, with respect to any Prepayment Date, (a) if such Prepayment Date is also a Reset Date, 0, and (b) if such Prepayment Date is not a Reset Date, an amount equal to the present value (calculated as at such Prepayment Date by using a discount rate equal to the Modified LIBOR for such Prepayment Date) of (i) the amount of interest that would have accrued on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs, less (ii) the amount of interest that would accrue on the Principal Sum under this Note during the remainder of the Interest Period in which such Prepayment Date occurs if the Floating Rate for such period was the Modified LIBOR for such Interest Payment Date plus the Spread, provided, however, that in no event shall the LIBOR Adjustment Amount be less than 0.

“London Banking Day” shall mean any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the city of London, England.

“Maturity Date” shall mean the Original Maturity Date unless such date (or any extension of such date) has been extended as provided for in subsection 2(1) of this Note, in which event the Maturity Date shall be the date to which such date (or the extension of such date) has been so extended.

“Modified LIBOR” shall mean, with respect to any Prepayment Date, LIBOR determined as if such Prepayment Date were a Reset Date and the Designated Maturity was the remainder of the Interest Period in which such Prepayment Date occurs.

“Organizational Documents” shall mean, with respect to any person, such person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

“Original Maturity Date” shall mean November 2, 2011.

“Payee” shall have the meaning specified in Section 1.

“Place of Payment” shall mean the offices of the Company in Toronto, Ontario (or at such other place as the Payee may from time to time direct).

“Prepayment Amount” shall have the meaning specified in subsection 2(2).

“Prepayment Date” shall have the meaning specified in subsection 2(3).

“Principal Sum” shall have the meaning specified in Section 1.

“Reference Banks” shall mean four major banks in the London interbank market selected from time to time by the Payee.

“Requirements of Law” shall mean, with respect to any person, the Organizational Documents of such person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such person or any of its business or property or to which such person or any of its business or property is subject.

“Reset Date” shall mean the first day of each Interest Period provided that if such day is not a Business Day such day shall be the next succeeding Business Day unless such day falls in the next calendar month in which case such day will be the first preceding day that is a Business Day, and the **“Reset Date for an Interest Period”** shall mean, with respect to any Interest Period, the Reset Date that occurs on or nearest to the first day of such Interest Period.

"Specified Payment Date" shall have the meaning specified in subsection 3(3).

"Specified Payment Obligation" shall have the meaning specified in subsection 3(3).

"Specified Number of Company Common Shares" shall have the meaning specified in subsection 3(3).

"Spread" shall mean 48.5 basis points.

"Taxes" shall have the meaning specified in subsection 6(1).

"Telerate" shall mean, when used in connection with Page 3750 and LIBOR, the display page so designated on Bridge's Telerate Service (or such other page as may replace that page on that service, or such other service as may from time to time become the information vendor in replacement of that service, for the purpose of displaying rates or prices comparable to LIBOR).

"U.S. Dollars" or **"U.S. \$"** shall mean lawful currency of the United States of America.

10. **Governing Law**

This Note shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of the Company and the Payee submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Note.

11. **Miscellaneous**

(1) **Headings**. The division of this Note into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Note. Unless something in the subject matter or context is inconsistent with any such reference, references in this Note to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Note.

(2) **Non Business Days**. Unless otherwise expressly provided in this Note, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a Business Day, the action will be taken on the immediately following Business Day.

(3) **Set-off and Netting**. To the extent permitted by Applicable Law, any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of such sum or obligation) owed by the Payee to the Company (the **"Payee Payment Amount"**) may at any time during the continuance of an Event of Default, at the option of the Payee (and without prior notice to the Company), be reduced by its set-off against any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of the sum or obligation) owing by the Company to the Payee under this Note (the **"Note Payment Amount"**). For this purpose, the Payee Payment Amount or the Note Payment Amount (or the relevant portion of such amounts) may be converted by the Payee into the currency in which the

other amount is denominated at the rate of exchange at which the Payee would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.

(4) Expenses. The Company will pay on demand, and will indemnify and save the Payee harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for the Payee) incurred by the Payee (a) in the enforcement of this Note, or (b) with respect to, or resulting from, any failure or delay by the Company in performing or observing any of its obligations under this Note.

(5) Assignment. The Company may not assign or transfer this Note or any of its obligations or liabilities under this Note. The Payee (or any permitted assign of the Payee) may not assign or transfer this Note or any of its rights and entitlements under this Note except (including by way of security) to C.I.T. Leasing Corporation, CIT Holdings (Barbados) SRL or the Company (or any successor of any such person by merger, amalgamation or otherwise).

(6) Notices. Any notice, document or other communication (a "Notice") required or permitted to be given to the Company under this Note shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to the Company at the address or facsimile number for the Company specified on the signature page of this Note, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a Business Day during normal business hours of the recipient and on the next succeeding Business Day if not transmitted on a Business Day or during such business hours. The Company may from time to time notify the Payee of a change in address or facsimile number by notice given as provided in this subsection.

(7) Severability. Any provision of this Note that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Note, all without affecting the remaining provisions of this Note or affecting the validity or enforceability of such provision in any other jurisdiction.

12. No Requirement for Presentation

Presentation, notice of dishonour, notice of non-payment, protest and notice of protest are hereby waived by the Company and the Company hereby agrees to remain as fully liable as if presentation, notice of dishonour, notice of non-payment, protest and notice of protest were duly made and given.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH this Note has been executed by the Company as of the date indicated on the first page of this Note.

Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

By: 

Name: Eric S. Mandelbaum

Title: Senior Vice President &
Assistant Secretary

**AGREEMENT EXTENDING MATURITY DATE UNDER
FLOATING RATE PROMISSORY NOTE
ISSUED BY CIT FINANCIAL LTD.
Reference Number: PN 2005-1**

WHEREAS CIT Financial Ltd. (the “Company”) issued a promissory note dated July 5, 2005 (the “Note”) to CIT Group Funding Company of Delaware LLC (formerly, CIT Group Funding Company of Canada) (the “Payee”);

AND WHEREAS Section 2(1) of the Note provides that the Company and Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of the Note to a new date and if so, may agree to a new interest rate to be applicable under the Note from and after such effective date as may be agreed to by the Company and Payee, provided that in no event may the Maturity Date be extended beyond June 1, 2025;

AND WHEREAS all initially capitalized terms used in this agreement have the meanings ascribed thereto in the Note unless otherwise defined herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Payee agree as follows:

1. **Extension of Maturity Date.** The parties hereto agree to extend the Maturity Date to May 2, 2017.
2. **New Interest Rate.** The parties hereto agree that there will be no change made to the interest rate under the Note in connection with the above referenced change to the Maturity Date.
3. **Confirmation of Note.** The Note is in all respects ratified and confirmed and is in good standing, and shall remain in full force and effect and shall continue to constitute valid and binding obligations of the Company enforceable against the Company in accordance with the terms of the Note.
4. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereto submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.
5. **Counterparts.** This Agreement may be executed in one or more counterparts (by original or facsimile signature) with such counterparts together constituting one original document which shall be effective as of the date hereof.

THIS AGREEMENT is hereby approved as of this ____ day of _____, 2009.

CIT FINANCIAL LTD.

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

**AGREEMENT EXTENDING MATURITY DATE UNDER
FLOATING RATE PROMISSORY NOTE
ISSUED BY CIT FINANCIAL LTD.
Reference Number: PN 2005-2**

WHEREAS CIT Financial Ltd. (the “Company”) issued a promissory note dated July 5, 2005 (the “Note”) to CIT Group Funding Company of Delaware LLC (formerly, CIT Group Funding Company of Canada) (the “Payee”);

AND WHEREAS Section 2(1) of the Note provides that the Company and Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of the Note to a new date and if so, may agree to a new interest rate to be applicable under the Note from and after such effective date as may be agreed to by the Company and Payee, provided that in no event may the Maturity Date be extended beyond June 1, 2025;

AND WHEREAS all initially capitalized terms used in this agreement have the meanings ascribed thereto in the Note unless otherwise defined herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Payee agree as follows:

1. **Extension of Maturity Date.** The parties hereto agree to extend the Maturity Date to June 1, 2017.
2. **New Interest Rate.** The parties hereto agree that there will be no change made to the interest rate under the Note in connection with the above referenced change to the Maturity Date.
3. **Confirmation of Note.** The Note is in all respects ratified and confirmed and is in good standing, and shall remain in full force and effect and shall continue to constitute valid and binding obligations of the Company enforceable against the Company in accordance with the terms of the Note.
4. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereto submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.
5. **Counterparts.** This Agreement may be executed in one or more counterparts (by original or facsimile signature) with such counterparts together constituting one original document which shall be effective as of the date hereof.

THIS AGREEMENT is hereby approved as of this ____ day of _____, 2009.

CIT FINANCIAL LTD.

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

**AGREEMENT EXTENDING MATURITY DATE UNDER
FIXED RATE PROMISSORY NOTE
ISSUED BY CIT FINANCIAL LTD.
Reference Number: PN 2005-3**

WHEREAS CIT Financial Ltd. (the “Company”) issued a promissory note dated July 5, 2005 (the “Note”) to CIT Group Funding Company of Delaware LLC (formerly, CIT Group Funding Company of Canada) (the “Payee”);

AND WHEREAS Section 2(1) of the Note provides that the Company and Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of the Note to a new date and if so, may agree to a new interest rate to be applicable under the Note from and after such effective date as may be agreed to by the Company and Payee, provided that in no event may the Maturity Date be extended beyond June 1, 2025;

AND WHEREAS all initially capitalized terms used in this agreement have the meanings ascribed thereto in the Note unless otherwise defined herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Payee agree as follows:

1. **Extension of Maturity Date.** The parties hereto agree to extend the Maturity Date to July 7, 2017.
2. **New Interest Rate.** The parties hereto agree that there will be no change made to the interest rate under the Note in connection with the above referenced change to the Maturity Date.
3. **Confirmation of Note.** The Note is in all respects ratified and confirmed and is in good standing, and shall remain in full force and effect and shall continue to constitute valid and binding obligations of the Company enforceable against the Company in accordance with the terms of the Note.
4. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereto submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.
5. **Counterparts.** This Agreement may be executed in one or more counterparts (by original or facsimile signature) with such counterparts together constituting one original document which shall be effective as of the date hereof.

THIS AGREEMENT is hereby approved as of this ____ day of _____, 2009.

CIT FINANCIAL LTD.

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

**AGREEMENT EXTENDING MATURITY DATE UNDER
FLOATING RATE PROMISSORY NOTE
ISSUED BY CIT FINANCIAL LTD.
Reference Number: PN 2006-1**

WHEREAS CIT Financial Ltd. (the “Company”) issued a promissory note dated November 1, 2006 (the “Note”) to CIT Group Funding Company of Delaware LLC (formerly, CIT Group Funding Company of Canada) (the “Payee”);

AND WHEREAS Section 2(1) of the Note provides that the Company and Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of the Note to a new date and if so, may agree to a new interest rate to be applicable under the Note from and after such effective date as may be agreed to by the Company and Payee, provided that in no event may the Maturity Date be extended beyond October 1, 2026;

AND WHEREAS all initially capitalized terms used in this agreement have the meanings ascribed thereto in the Note unless otherwise defined herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Payee agree as follows:

1. **Extension of Maturity Date.** The parties hereto agree to extend the Maturity Date to August 1, 2017.
2. **New Interest Rate.** The parties hereto agree that there will be no change made to the interest rate under the Note in connection with the above referenced change to the Maturity Date.
3. **Confirmation of Note.** The Note is in all respects ratified and confirmed and is in good standing, and shall remain in full force and effect and shall continue to constitute valid and binding obligations of the Company enforceable against the Company in accordance with the terms of the Note.
4. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereto submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.
5. **Counterparts.** This Agreement may be executed in one or more counterparts (by original or facsimile signature) with such counterparts together constituting one original document which shall be effective as of the date hereof.

THIS AGREEMENT is hereby approved as of this ____ day of _____, 2009.

CIT FINANCIAL LTD.

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

**AGREEMENT EXTENDING MATURITY DATE UNDER
FLOATING RATE PROMISSORY NOTE
ISSUED BY CIT FINANCIAL LTD.
Reference Number: PN 2006-2**

WHEREAS CIT Financial Ltd. (the “Company”) issued a promissory note dated November 1, 2006 (the “Note”) to CIT Group Funding Company of Delaware LLC (formerly, CIT Group Funding Company of Canada) (the “Payee”);

AND WHEREAS Section 2(1) of the Note provides that the Company and Payee may, at any time on or before the then current Maturity Date, agree to extend the maturity of the Note to a new date and if so, may agree to a new interest rate to be applicable under the Note from and after such effective date as may be agreed to by the Company and Payee, provided that in no event may the Maturity Date be extended beyond October 1, 2026;

AND WHEREAS all initially capitalized terms used in this agreement have the meanings ascribed thereto in the Note unless otherwise defined herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Payee agree as follows:

1. **Extension of Maturity Date.** The parties hereto agree to extend the Maturity Date to September 1, 2017.
2. **New Interest Rate.** The parties hereto agree that there will be no change made to the interest rate under the Note in connection with the above referenced change to the Maturity Date.
3. **Confirmation of Note.** The Note is in all respects ratified and confirmed and is in good standing, and shall remain in full force and effect and shall continue to constitute valid and binding obligations of the Company enforceable against the Company in accordance with the terms of the Note.
4. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereto submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.
5. **Counterparts.** This Agreement may be executed in one or more counterparts (by original or facsimile signature) with such counterparts together constituting one original document which shall be effective as of the date hereof.

THIS AGREEMENT is hereby approved as of this ____ day of _____, 2009.

CIT FINANCIAL LTD.

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

41.19

**SUPPORT AGREEMENT
FROM
C.I.T. LEASING CORPORATION
IN SUPPORT OF CIT GROUP FUNDING
COMPANY OF CANADA**

THIS SUPPORT AGREEMENT is made as of July 5, 2005

BETWEEN:

C.I.T. LEASING CORPORATION, a corporation organized under the laws of the State of Delaware ("**CIT Leasing**"),

-and-

CIT GROUP FUNDING COMPANY OF CANADA, a corporation organized under the laws of Nova Scotia ("**CITGF**")

In consideration of the respective covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"**Applicable Law**" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"**CFL**" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"**CFL Notes**" shall mean each of the following promissory notes of CFL, namely:

(a) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-1) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF;

(b) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-2) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF; and

(c) the July 5, 2005 fixed rate note (identified in such note by reference number PN 2005-3) in the principal amount of U.S. \$703,624,085 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a "**Replacement Note**") to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

"**Maturity Date**" shall mean, with respect to any CFL Note, the date on which the principal amount of such CFL Note becomes due and payable or CFL otherwise repays the principal amount of such CFL Note for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the voluntary prepayment of such note by CFL, by agreement between CFL and the payee under such note or otherwise.

"**Organizational Documents**" shall mean, with respect to any person, such person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

"**Person**" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"**Requirements of Law**" shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

"**Solvency**" shall be defined to mean the realizable value of the assets of CITGF being greater than the aggregate of its liabilities..

2. Support Obligation.

- (1) Until this Agreement is terminated pursuant to Section 5, CIT Leasing shall contribute additional capital to CITGF, from time to time whenever necessary, so as to increase its value to an amount necessary to maintain Solvency.

- (2) As may be required, CITGF will promptly notify CIT Leasing to provide additional capital to CITGF pursuant to this Agreement so that CITGF's Solvency status is maintained.
- (3) CIT Leasing shall periodically monitor CITGF so as to ensure that Solvency of CITGF is maintained.

3. Representations of CIT Leasing. CIT Leasing represents and warrants to CITGF that:

- (1) Existence and Qualification. CIT Leasing has been duly incorporated under the laws of the State of Delaware and is duly organized, validly subsisting and in good standing under such laws.
- (2) Power and Authority. CIT Leasing has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) Execution, Delivery and Enforceability. The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of CIT Leasing and its directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, CIT Leasing, enforceable in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CIT Leasing, (b) any Requirement of Law applicable to CIT Leasing, or (c) any agreement or undertaking to which CIT Leasing is a party or by which CIT Leasing or any of its assets or property is bound.

4. Representations of CITGF. CITGF represents and warrants to CIT Leasing that:

- (1) Existence and Qualification. CITGF has been duly incorporated under the laws of the Province of Nova Scotia and is duly organized, validly subsisting and in good standing under such laws.

5. Termination. This Agreement shall terminate on the latest of the CFL Note Maturity Dates or, if a Maturity Date of any of the CFL Notes has been extended in accordance with the terms of any such CFL Note(s), the latest of any such extended date.

6. Miscellaneous.

- (1) Headings. The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.
- (2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- (3) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement, arrangement or relationship between CIT Leasing and CITGF.
- (4) Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.
- (5) Assignment. Neither CIT Leasing nor CITGF may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement without the prior written consent of the other party.
- (6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.
- (7) Notices. Any notice, document or other communication (a "**Notice**") required or permitted to be given to CIT Leasing or CITGF under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) or by electronic messaging system, to such Person at the address, facsimile number or e-mail address for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission or electronic messaging system, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CIT Leasing and CITGF may from time to time notify the other party of a change in address, facsimile number or e-mail address by notice given as provided in this subsection.
- (8) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(9) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CIT Leasing or CITGF by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]


IN WITNESS OF WHICH each of CIT Leasing and CITGF has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address: 1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

C.I.T. LEASING CORPORATION


By: 
Name: Eric S. Mandelbaum
Title: Senior Vice President &
Secretary

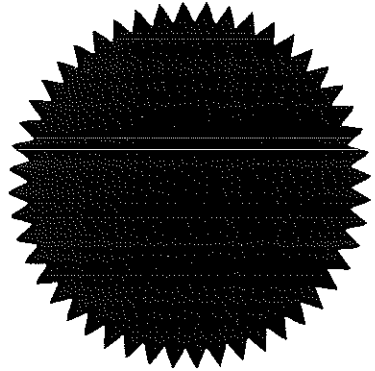
Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

By: 
Name: Eric S. Mandelbaum
Title: Senior Vice President &
Secretary



41.19

**SUPPORT AGREEMENT
FROM
C.I.T. LEASING CORPORATION
IN SUPPORT OF CIT HOLDINGS (BARBADOS) SRL**

THIS SUPPORT AGREEMENT is made as of July 5, 2005

BETWEEN:

C.I.T. LEASING CORPORATION, a corporation organized under the laws of the State of Delaware ("CIT Leasing"),

-and-

CIT HOLDINGS (BARBADOS) SRL, a society with restricted liability established under the laws of Barbados ("SRL")

In consideration of the respective covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"**Applicable Law**" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"**CFL**" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"**CFL Notes**" shall mean each of the following promissory notes of CFL, namely:

- (a) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-1) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF;
 - (b) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-2) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF;
- and

(c) the July 5, 2005 fixed rate note (identified in such note by reference number PN 2005-3) in the principal amount of U.S. \$703,624,085 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a "**Replacement Note**") to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

"Maturity Date" shall mean, with respect to any CFL Note, the date on which the principal amount of such CFL Note becomes due and payable or CFL otherwise repays the principal amount of such CFL Note for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the voluntary prepayment of such note by CFL, by agreement between CFL and the payee under such note or otherwise.

"Organizational Documents" shall mean, with respect to any person, such person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"Requirements of Law" shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

"Solvency" shall be defined to mean the realizable value of the assets of SRL being greater than the aggregate of its liabilities.

2. Support Obligation.

- (1) Until this Agreement is terminated pursuant to Section 5, CIT Leasing shall contribute additional capital to SRL, from time to time whenever necessary, so as to increase its value to an amount necessary to maintain Solvency.
- (2) As may be required, SRL will promptly notify CIT Leasing to provide additional capital to SRL pursuant to this Agreement so that SRL's Solvency status is maintained.
- (3) CIT Leasing shall periodically monitor SRL so as to ensure that Solvency of SRL is maintained.

3. **Representations of CIT Leasing.** CIT Leasing represents and warrants to SRL that:

- (1) **Existence and Qualification.** CIT Leasing has been duly incorporated under the laws of the State of Delaware and is duly organized, validly subsisting and in good standing under such laws.
- (2) **Power and Authority.** CIT Leasing has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of CIT Leasing and its directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, CIT Leasing, enforceable in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CIT Leasing, (b) any Requirement of Law applicable to CIT Leasing, or (c) any agreement or undertaking to which CIT Leasing is a party or by which CIT Leasing or any of its assets or property is bound.

4. **Representations of SRL.** SRL represents and warrants to CIT Leasing that:

- (1) **Existence and Qualification.** SRL has been duly established under the laws of Barbados and is validly subsisting and in good standing as a society with restricted liability under such laws.

5. **Termination.** This Agreement shall terminate on the latest of the CFL Note Maturity Dates or, if a Maturity Date of any of the CFL Notes has been extended in accordance with the terms of any such CFL Note(s), the latest of any such extended date.

6. **Miscellaneous.**

- (1) **Headings.** The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(3) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement, arrangement or relationship between CIT Leasing and SRL.

(4) Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.

(5) Assignment. Neither CIT Leasing nor SRL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement without the prior written consent of the other party.

(6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(7) Notices. Any notice, document or other communication (a "Notice") required or permitted to be given to CIT Leasing or SRL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) or by electronic messaging system, to such Person at the address, facsimile number or e-mail address for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission or electronic messaging system, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CIT Leasing and SRL may from time to time notify the other party of a change in address, facsimile number or e-mail address by notice given as provided in this subsection.

(8) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(9) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CIT Leasing or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CIT Leasing and SRL has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address: 1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

C.I.T. LEASING CORPORATION

By: 

Name: Eric S. Mandelbaum
Title: Senior Vice President &
Secretary

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

By: 

Name: Sir Stephen Enitage
Title: Manager

By: 

Name: Leslie Trevor Gonsalves
Title: Manager

**SUPPORT AGREEMENT
FROM
C.I.T. LEASING CORPORATION
IN SUPPORT OF CIT GROUP FUNDING
COMPANY OF CANADA**

THIS SUPPORT AGREEMENT is made as of November 1, 2006

BETWEEN:

C.I.T. LEASING CORPORATION, a corporation organized under the laws of the State of Delaware ("CIT Leasing"),

-and-

CIT GROUP FUNDING COMPANY OF CANADA, a corporation organized under the laws of Nova Scotia ("CITGF")

In consideration of the respective covenants and agreements herein contained, the sum of 10 Canadian Dollars now paid by each of CIT Leasing and CITGF to the other party, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CIT Leasing and CITGF, CIT Leasing and CITGF agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"**Applicable Law**" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"**CFL**" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"**CFL Notes**" shall mean each of the following promissory notes of CFL, namely:

- (a) the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-1) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF; and

(b) the November 1, 2006] floating rate promissory note (identified in such note by reference number PN 2006-2) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a "Replacement Note") to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

"Maturity Date" shall mean, with respect to any CFL Note, the date on which the principal amount of such CFL Note becomes due and payable or CFL otherwise repays the principal amount of such CFL Note for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the voluntary prepayment of such note by CFL, by agreement between CFL and the payee under such note or otherwise.

"Organizational Documents" shall mean, with respect to any person, such person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"Requirements of Law" shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

"Solvency" shall be defined to mean the realizable value of the assets of CITGF being greater than the aggregate of its liabilities..

2. Support Obligation.

- (1) Until this Agreement is terminated pursuant to Section 5, CIT Leasing shall contribute additional capital to CITGF, from time to time whenever necessary, so as to increase its value to an amount necessary to maintain Solvency.
- (2) As may be required, CITGF will promptly notify CIT Leasing to provide additional capital to CITGF pursuant to this Agreement so that CITGF's Solvency status is maintained.

- (3) CIT Leasing shall periodically monitor CITGF so as to ensure that Solvency of CITGF is maintained.

3. **Representations of CIT Leasing.** CIT Leasing represents and warrants to CITGF that:

- (1) **Existence and Qualification.** CIT Leasing has been duly incorporated under the laws of the State of Delaware and is duly organized, validly subsisting and in good standing under such laws.
- (2) **Power and Authority.** CIT Leasing has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of CIT Leasing and its directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, CIT Leasing, enforceable in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CIT Leasing, (b) any Requirement of Law applicable to CIT Leasing, or (c) any agreement or undertaking to which CIT Leasing is a party or by which CIT Leasing or any of its assets or property is bound.

4. **Representations of CITGF.** CITGF represents and warrants to CIT Leasing that:

- (1) **Existence and Qualification.** CITGF has been duly incorporated under the laws of the Province of Nova Scotia and is duly organized, validly subsisting and in good standing under such laws.

5. **Termination.** This Agreement shall terminate on the latest of the CFL Note Maturity Dates or, if a Maturity Date of any of the CFL Notes has been extended in accordance with the terms of any such CFL Note(s), the latest of any such extended date.

6. **Miscellaneous.**

- (1) **Headings.** The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections,

subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

- (2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- (3) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement, arrangement or relationship between CIT Leasing and CITGF.
- (4) Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.
- (5) Assignment. Neither CIT Leasing nor CITGF may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement without the prior written consent of the other party.
- (6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.
- (7) Notices. Any notice, document or other communication (a "Notice") required or permitted to be given to CIT Leasing or CITGF under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) or by electronic messaging system, to such Person at the address, facsimile number or e-mail address for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission or electronic messaging system, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CIT Leasing and CITGF may from time to time notify the other party of a change in address, facsimile number or e-mail address by notice given as provided in this subsection.
- (8) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.
- (9) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CIT Leasing or CITGF by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CIT Leasing and CITGF has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address: 1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

C.I.T. LEASING CORPORATION

By: 

Name: Glenn A. Votek

Title: Treasurer

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

By: 

Name: Eric S. Mandelbaum

Title: Senior Vice President &
Secretary

**SUPPORT AGREEMENT
FROM
C.I.T. LEASING CORPORATION
IN SUPPORT OF CIT HOLDINGS (BARBADOS) SRL**

THIS SUPPORT AGREEMENT is made as of November 1, 2006

BETWEEN:

C.I.T. LEASING CORPORATION, a corporation organized under the laws of the State of Delaware ("CIT Leasing"),

-and-

CIT HOLDINGS (BARBADOS) SRL, a society with restricted liability established under the laws of Barbados ("SRL")

In consideration of the respective covenants and agreements herein contained, the sum of 10 Canadian Dollars now paid by each of CIT Leasing and SRL to the other party, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CIT Leasing and SRL, CIT Leasing and SRL agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"**Applicable Law**" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"**CFL**" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"**CFL Notes**" shall mean each of the following promissory notes of CFL, namely:

- (a) the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-1) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF; and

(b) the October 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-2) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a "**Replacement Note**") to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

"Maturity Date" shall mean, with respect to any CFL Note, the date on which the principal amount of such CFL Note becomes due and payable or CFL otherwise repays the principal amount of such CFL Note for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the voluntary prepayment of such note by CFL, by agreement between CFL and the payee under such note or otherwise.

"Organizational Documents" shall mean, with respect to any person, such person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such person.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"Requirements of Law" shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

"Solvency" shall be defined to mean the realizable value of the assets of SRL being greater than the aggregate of its liabilities.

2. Support Obligation.

- (1) Until this Agreement is terminated pursuant to Section 5, CIT Leasing shall contribute additional capital to SRL, from time to time whenever necessary, so as to increase its value to an amount necessary to maintain Solvency.
- (2) As may be required, SRL will promptly notify CIT Leasing to provide additional capital to SRL pursuant to this Agreement so that SRL's Solvency status is maintained.
- (3) CIT Leasing shall periodically monitor SRL so as to ensure that Solvency of SRL is maintained.

3. **Representations of CIT Leasing.** CIT Leasing represents and warrants to SRL that:

(1) **Existence and Qualification.** CIT Leasing has been duly incorporated under the laws of the State of Delaware and is duly organized, validly subsisting and in good standing under such laws.

(2) **Power and Authority.** CIT Leasing has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of CIT Leasing and its directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, CIT Leasing, enforceable in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CIT Leasing, (b) any Requirement of Law applicable to CIT Leasing, or (c) any agreement or undertaking to which CIT Leasing is a party or by which CIT Leasing or any of its assets or property is bound.

4. **Representations of SRL.** SRL represents and warrants to CIT Leasing that:

(1) **Existence and Qualification.** SRL has been duly established under the laws of Barbados and is validly subsisting and in good standing as a society with restricted liability under such laws.

5. **Termination.** This Agreement shall terminate on the latest of the CFL Note Maturity Dates or, if a Maturity Date of any of the CFL Notes has been extended in accordance with the terms of any such CFL Note(s), the latest of any such extended date.

6. **Miscellaneous.**

(1) **Headings.** The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

- (2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- (3) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement, arrangement or relationship between CIT Leasing and SRL.
- (4) Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.
- (5) Assignment. Neither CIT Leasing nor SRL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement without the prior written consent of the other party.
- (6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.
- (7) Notices. Any notice, document or other communication (a "Notice") required or permitted to be given to CIT Leasing or SRL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) or by electronic messaging system, to such Person at the address, facsimile number or e-mail address for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission or electronic messaging system, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CIT Leasing and SRL may from time to time notify the other party of a change in address, facsimile number or e-mail address by notice given as provided in this subsection.
- (8) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.
- (9) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CIT Leasing or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

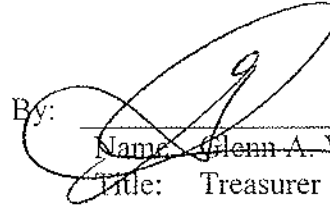
IN WITNESS OF WHICH each of CIT Leasing and SRL has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address: 1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

C.I.T. LEASING CORPORATION

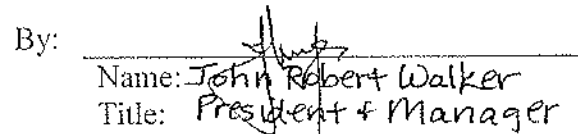
By: 
Name: Glenn A. Votek
Title: Treasurer

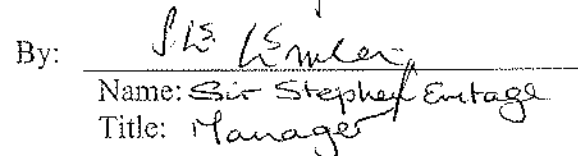
Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

By: 
Name: John Robert Walker
Title: President & Manager

By: 
Name: Sir Stephen Emtage
Title: Manager



AMENDMENT TO
CIT LEASING/DELAWARE FUNDING 2005 SUPPORT AGREEMENT

THIS IS AN AMENDING AGREEMENT made as of ●, 2009 between **CIT GROUP FUNDING COMPANY OF DELAWARE LLC** (a limited liability company existing under the laws of the State of Delaware, formerly CIT Group Funding Company of Canada, a company formed under the laws of the Province of Nova Scotia) ("**Delaware Funding**") and **C.I.T. LEASING CORPORATION** (a corporation existing under the laws of the State of Delaware) ("**CIT Leasing**").

WHEREAS CIT Leasing, as support provider, and Delaware Funding, as support recipient, executed and delivered a support agreement dated as of July 5, 2005 (the "**Support Agreement**");

AND WHEREAS CIT Group Inc. and certain of its subsidiaries [(including **CIT Leasing and Delaware Funding**)] and ●, as Series [B] Collateral Agent, (the "**Series B Collateral Agent**") have entered into a series B collateral agreement (the "**Series B Collateral Agreement**") dated as of the date of this amending agreement pursuant to which, among other things, the Series [B] Collateral Agent is entitled to exercise certain rights and remedies against the assets of CIT Leasing in connection with an event of default under the Support Agreement;

AND WHEREAS, in connection with the Series B Collateral Agreement, CIT Leasing and Delaware Funding wish to amend the Support Agreement to provide for an event of default;

AND WHEREAS all initially capitalized terms used in this amending agreement have the meanings ascribed to such terms in the Support Agreement unless otherwise defined in this amending agreement;

NOW THEREFORE, in consideration of the mutual covenants contained in this amending agreement and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CIT Leasing and Delaware Funding, CIT Leasing and Delaware Funding agree as follows:

1. **Amendments to the Support Agreement.** The Support Agreement is amended as follows:
 - (a) The following definition is added to Section 1 of the Support Agreement:

"**Series B Collateral Agreement**" shall mean the series B collateral agreement dated ●, 2009 between CIT Group Inc. and certain of its subsidiaries and ●, as series [B] collateral agent, as such agreement may from time to time be supplemented, amended, consolidated or restated."
 - (b) The following new Section 7 is added to the Support Agreement:

"7. **Event of Default.** An event of default (an "**Event of Default**") under this Agreement shall have occurred and be continuing so long as an Event of Default (as defined in the Series B Collateral Agreement) has occurred and is continuing."
2. **Confirmation of the Support Agreement.** The Support Agreement, as amended by this amending agreement, is in all respects ratified and confirmed and is in good standing, and shall remain in full force and effect and shall continue to constitute valid and binding obligations of CIT Leasing enforceable against CIT Leasing in accordance with the terms of the Support Agreement as amended by this amending agreement.

3. **Governing Law.** This amending agreement shall be governed and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in such Province. CIT Leasing and Delaware Funding submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.
4. **Counterparts.** This amending agreement may be executed in one or more counterparts (by original or facsimile signature) with such counterparts together constituting one original document which shall be effective as of the date hereof.

IN WITNESS OF WHICH each of CIT Leasing and Delaware Funding has executed this amending agreement as of the date indicated on the first page of this amending agreement.

C.I.T. LEASING CORPORATION

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

AMENDMENT TO
CIT LEASING/DELAWARE FUNDING 2006 SUPPORT AGREEMENT

THIS IS AN AMENDING AGREEMENT made as of ●, 2009 between **CIT GROUP FUNDING COMPANY OF DELAWARE LLC** (a limited liability company existing under the laws of the State of Delaware, formerly CIT Group Funding Company of Canada, a company formed under the laws of the Province of Nova Scotia) ("**Delaware Funding**") and **C.I.T. LEASING CORPORATION** (a corporation existing under the laws of the State of Delaware) ("**CIT Leasing**").

WHEREAS CIT Leasing, as support provider, and Delaware Funding, as support recipient, executed and delivered a support agreement dated as of November 1, 2006 (the "**Support Agreement**");

AND WHEREAS CIT Group Inc. and certain of its subsidiaries [(including **CIT Leasing and Delaware Funding**)] and ●, as Series **[B]** Collateral Agent, (the "**Series B Collateral Agent**") have entered into a series B collateral agreement (the "**Series B Collateral Agreement**") dated as of the date of this amending agreement pursuant to which, among other things, the Series **[B]** Collateral Agent is entitled to exercise certain rights and remedies against the assets of CIT Leasing in connection with an event of default under the Support Agreement;

AND WHEREAS, in connection with the Series B Collateral Agreement, CIT Leasing and Delaware Funding wish to amend the Support Agreement to provide for an event of default;

AND WHEREAS all initially capitalized terms used in this amending agreement have the meanings ascribed to such terms in the Support Agreement unless otherwise defined in this amending agreement;

NOW THEREFORE, in consideration of the mutual covenants contained in this amending agreement and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CIT Leasing and Delaware Funding, CIT Leasing and Delaware Funding agree as follows:

1. **Amendments to the Support Agreement.** The Support Agreement is amended as follows:
 - (a) The following definition is added to Section 1 of the Support Agreement:

"**Series B Collateral Agreement**" shall mean the series B collateral agreement dated ●, 2009 between CIT Group Inc. and certain of its subsidiaries and ●, as series **[B]** collateral agent, as such agreement may from time to time be supplemented, amended, consolidated or restated."
 - (b) The following new Section 7 is added to the Support Agreement:

"7. **Event of Default.** An event of default (an "**Event of Default**") under this Agreement shall have occurred and be continuing so long as an Event of Default (as defined in the Series B Collateral Agreement) has occurred and is continuing."
2. **Confirmation of the Support Agreement.** The Support Agreement, as amended by this amending agreement, is in all respects ratified and confirmed and is in good standing, and shall remain in full force and effect and shall continue to constitute valid and binding

obligations of CIT Leasing enforceable against CIT Leasing in accordance with the terms of the Support Agreement as amended by this amending agreement.

3. **Governing Law.** This amending agreement shall be governed and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in such Province. CIT Leasing and Delaware Funding submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.
4. **Counterparts.** This amending agreement may be executed in one or more counterparts (by original or facsimile signature) with such counterparts together constituting one original document which shall be effective as of the date hereof.

IN WITNESS OF WHICH each of CIT Leasing and Delaware Funding has executed this amending agreement as of the date indicated on the first page of this amending agreement.

C.I.T. LEASING CORPORATION

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

By: _____
Name:
Title:

By: _____
Name:
Title:

CONSENT AND CONFIRMATION AGREEMENT
with respect to
EXTENDING THE MATURITY DATES OF PROMISSORY NOTES
ISSUED BY CIT FINANCIAL LTD.

THIS IS A CONSENT AND CONFIRMATION AGREEMENT, dated as of November __, 2009, made between **CIT GROUP FUNDING COMPANY OF DELAWARE LLC** ("**CITGF**") (a limited liability company existing under the laws of the State of Delaware, formerly CIT Group Funding Company of Canada, a company formed under the laws of the Province of Nova Scotia), **CIT FINANCIAL LTD.** ("**CFL**") (a corporation existing under the laws of the Province of Ontario), **CIT HOLDINGS (BARBADOS) SRL** ("**SRL**") (a society with restricted liability existing under the laws of Barbados), and **C.I.T. LEASING CORPORATION** ("**CIT Leasing**") (a corporation existing under the laws of the State of Delaware).

WHEREAS:

- A. CITGF, CFL, SRL, and CIT Leasing are parties to the following agreements and instruments, namely:
- (i) CFL, as issuer, executed and delivered to CITGF, as payee, three promissory notes dated July 5, 2005 in the amounts of U.S.\$502,588,633, U.S.\$502,588,633 and U.S.\$703,624,085 and two promissory notes dated November 1, 2006 each in the amount of U.S.\$249,052,500 (each a "**CFL Note**" and collectively the "**CFL Notes**");
 - (ii) CITGF, as subscriber, and SRL, as issuer, executed and delivered three subscription agreements dated as of July 5, 2005 and two subscription agreements dated as of November 1, 2006 (each a "**CITGF Subscription Agreement**" and collectively the "**CITGF Subscription Agreements**") pursuant to which CITGF subscribes to purchase shares of SRL in an amount equal to the amount of each of the CFL Notes;
 - (iii) In connection with its obligations under each of the applicable CITGF Subscription Agreements, CITGF, as debtor, and, SRL, as secured party, executed and delivered three security agreements dated as of July 5, 2005 and two security agreements dated as of November 1, 2006 (each a "**CITGF Security Agreement**" and collectively the "**CITGF Security Agreements**"), each security agreement granting SRL a security interest in one of the CFL Notes to secure CITGF's obligations under the CITGF Subscription Agreements;
 - (iv) SRL, as contributor, and CFL, as recipient, executed and delivered a capital contribution agreement dated as of July 5, 2005 and a capital contribution agreement dated as of November 1, 2006 (each a "**SRL Capital Contribution Agreement**" and collectively the "**SRL Capital Contribution Agreements**") pursuant to which SRL agreed to make future capital contributions to CFL;
 - (v) In connection with its obligations under each of the applicable SRL Capital Contribution Agreements, SRL, as debtor, and CFL, as secured party, executed and delivered a security agreement dated as of July 5, 2005 and a security agreement dated as of November 1, 2006 (each a "**SRL Security Agreement**" and collectively the "**SRL Security Agreements**"), each security agreement granting CFL a security interest in SRL's rights under the 2005 or 2006, as the case may be, CITGF

Subscription Agreements, CITGF Security Agreements and CFL Notes to secure SRL's obligations under the SRL Capital Contribution Agreements;

- (vi) CIT Leasing, as support provider, executed and delivered separately to each of CITGF and SRL, each as support recipient, two support agreements dated as of July 5, 2005 and November 1, 2006 (each a "**CIT Leasing Support Agreement**" and collectively the "**CIT Leasing Support Agreements**") pursuant to which CIT Leasing agreed to support CITGF's obligations under the Documents (as hereinafter defined); and
 - (viii) CIT Leasing, CITGF, SRL and CFL executed and delivered a characterization agreement dated as of July 5, 2005 and a characterization agreement dated as of November 1, 2006 (each a "**Characterization Agreement**" and collectively the "**Characterization Agreements**") pursuant to which the parties to the Documents agreed to to certain tax characterization of the transactions evidenced by the Documents.
- B. The CFL Notes, the CITGF Subscription Agreements, the CITGF Security Agreements, the SRL Capital Contribution Agreements, the SRL Security Agreements, the CIT Leasing Support Agreements and the Characterization Agreements are collectively referred to as the "**Documents**".
- C. CFL and CITGF wish to extend, in accordance with the terms of each such CFL Note, the Maturity Date under each CFL Note.

NOW THEREFORE THIS CONSENT AND CONFIRMATION AGREEMENT WITNESSES THAT, in consideration of \$10.00 having been paid by each party to this Consent and Confirmation Agreement to each other party to this Consent and Confirmation Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by each of CITGF, SRL, CFL and CIT Leasing, each of CITGF, SRL, CFL and CIT Leasing covenants, agrees and confirms as follows:

1. **Definitions**: Unless otherwise indicated, capitalized terms that are not otherwise defined in this Consent and Confirmation Agreement shall have the respective meanings given to such terms in the CFL Notes.
2. **Acknowledgement and Confirmation from CFL, SRL, CIT Leasing and CITGF**: Each of CFL, SRL and CIT Leasing acknowledges and confirms that it has received prior notice of, and has consented (where such consent is required under the Documents) to, the extension of the Maturity Date for each CFL Note as follows: (a) PN 2005-1 to May 2, 2017; (b) PN 2005-2 to June 1, 2017; (c) PN 2005-3 to July 7, 2017; (d) PN 2006-1 to August 1, 2017; and (e) PN 2006-2 to September 1, 2017.
3. **Confirmation of Documents**: Each of the Documents is in all respects ratified and confirmed and are in good standing and shall remain in full force and effect and shall continue to constitute the valid and binding obligations of each party to such Document enforceable against such party in accordance with the terms of such Document.
4. **Assurances**: At any time and from time to time upon the request of any party to this Consent and Confirmation Agreement and at the expense of CITGF, each other party to this Consent

and Confirmation Agreement will promptly and duly execute and deliver (or cause to be executed and delivered) any and all further instruments and documents and take (or cause to be taken) such further action as the requesting party, acting reasonable, may deem necessary or advisable to effect the purposes of this Consent and Confirmation Agreement.

5. **Governing Law:** This Consent and Confirmation Agreement and the rights and obligations and relations of the parties to this Consent and Confirmation Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province.
6. **Counterpart and Facsimile:** This Consent and Confirmation Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. Delivery of an executed signature page to this Consent and Confirmation Agreement by any party by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Consent and Confirmation Agreement by such party.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CITGF, SRL, CFL and CIT Leasing has caused this Consent and Confirmation Agreement to be executed as of the date indicated on the first page of this Consent and Confirmation Agreement.

Address: 1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

C.I.T. LEASING CORPORATION

by: _____
name:
title:

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY OF
DELAWARE LLC**

by: _____
name:
title:

Address: 207 Queen's Quay West
Suite 700
Toronto, Ontario
MSJ 1A7

Attention: Chief Counsel of Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: _____
name:
title:

by: _____
name:
title:

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: _____

name:

title:

by: _____

name:

title:

SECURITY AGREEMENT
FROM CIT GROUP FUNDING COMPANY OF CANADA

Reference Number SecA 2006-2

THIS SECURITY AGREEMENT is made as of November 1, 2006 by **CIT GROUP FUNDING COMPANY OF CANADA** in favour of **CIT HOLDINGS (BARBADOS) SRL**.

In consideration of 10 Canadian Dollars now paid by SRL to CITGF and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF, CITGF covenants and agrees with SRL as follows:

1. **Definitions.** Capitalized terms not otherwise defined in this Agreement shall have the meanings given to them in the Specified CITGF Subscription Agreement and the following terms shall have the following meanings:

"Accessions", **"Account"**, **"Instrument"**, **"Intangible"**, **"Inventory"** **"Proceeds"** and **"Security"** shall have the meanings given to them in the PPSA.

"Books and Records" shall mean all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral and in which CITGF (or any Person on CITGF's behalf) at any time has any right, title or interest.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Note Collateral" shall mean the Specified CFL Note and all present and future right, title and interest of any and every nature, kind and description whatsoever of CITGF in, to, under or in respect of the Specified CFL Note and including:

(a) all rights, entitlements, privileges, benefits, powers, licences and advantages of or in favour of CITGF to be derived from, or otherwise existing or created pursuant to or with respect to, the Specified CFL Note, and all covenants, obligations and agreements of CFL under, in connection with or in respect of the Specified CFL Note and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF under, in connection with or in respect of the Specified CFL Note;

(b) all warranties and indemnities (contractual, statutory or otherwise) of CFL under, in connection with or in respect of the Specified CFL Note and all rights, entitlements, privileges, benefits, powers, licences and advantages of CITGF to be derived from all such warranties and indemnities and all covenants, obligations and agreements of CFL with respect to all such warranties and indemnities and otherwise to exercise and enforce the rights, entitlements,

privileges, benefits, powers, licences, remedies and advantages of CITGF in respect of all such warranties and indemnities;

(c) all amounts now due and payable, or which may in the future become due and payable, to CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note or which are now, or may in the future become, receivable by CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note; and

(d) all rights of CITGF to perform and exercise all of its rights, entitlements, privileges, benefits, powers, licences, remedies and advantages under, in connection with or in respect of, and all remedies under, in connection with or in respect of, the Specified CFL Note and all rights of CITGF to damages arising out of, or for breach or default in respect of, the Specified CFL Note.

"CITGF" shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

"Collateral" shall mean all of the present and future CFL Note Collateral and all present and future Books and Records with respect to, Accessions to, and Proceeds of, all such CFL Note Collateral.

"Default" shall mean a default by CITGF in the payment or performance of any of the Liabilities.

"Liabilities" shall mean all present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever and however incurred (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured and, for greater certainty, including interest that, but for any filing made relative to CITGF under the provisions of any applicable bankruptcy or insolvency statute, would accrue on any such indebtedness, liabilities and obligations) of CITGF to SRL under, in connection with or with respect to the Specified CITGF Subscription Agreement or this Agreement, and any unpaid balance thereof.

"Lien" shall mean any mortgage, charge, pledge, hypothecation, assignment, deposit arrangement, lien (statutory or otherwise), preference, priority, security interest or other charge or encumbrance of any nature however arising, or any other agreement or arrangement creating in favour of any creditor a right in respect of any particular property that is prior to the right of any other creditor in respect of such property.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"PPSA" shall mean the *Personal Property Security Act* (Ontario), as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

"Receiver" shall mean a receiver, a manager or a receiver and manager.

"Security Interests" shall mean the Liens created by CITGF in favour of SRL under this Agreement.

"Specified CFL Note" shall mean the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-2) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated provided that if the parties designate a new promissory note (a **"Replacement Note"**) to replace such Specified CFL Note, any reference in this Agreement to such Specified CFL Note shall be read as including reference to such Replacement Note.

"Specified CITGF Subscription Agreement" shall mean the subscription agreement dated as of November 1, 2006 (identified in such agreement by reference number SubA 2006-2) between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreement, as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

"SRL" shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors and permitted assigns from time to time.

2. **Creation of Security Interests.** As general and continuing security for the due payment and performance of the Liabilities (including the payment of any such Liabilities that would become due but for any automatic stay under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America or any other jurisdiction), CITGF mortgages, charges and assigns to SRL, and grants to SRL a continuing security interest in, the Collateral.

3. **Attachment.** CITGF confirms that value has been given to CITGF by SRL, that CITGF has rights in its Collateral existing at the date of this Agreement and that CITGF has not agreed with SRL to postpone the time for attachment of any of the Security Interests. The Security Interests will have effect and be deemed to be effective whether or not all or any part of the Liabilities are owing or in existence before or after or upon the date of this Agreement.

4. **Representations and Warranties.** CITGF represents and warrants that:

(a) **First Priority Security Interest.** This Agreement is effective to create a first priority Lien in favour of SRL in the Collateral and the Collateral is held by CITGF free and clear of all Liens granted by CITGF.

(b) Places of Business, Name. CITGF's principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the applicable address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement.

5. Covenants. CITGF covenants and agrees that:

(a) Further Documentation. CITGF will from time to time, at its own expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as SRL may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). CITGF acknowledges that this Agreement has been prepared based on existing Applicable Laws on the date of this Agreement and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, CITGF agrees that SRL will have the right to require that this Agreement be amended, supplemented or replaced, and that CITGF will immediately on request by SRL authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in or in the interpretation of such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if CITGF merges or amalgamates with any other Person or enters into any corporate reorganization, in any such case in order to confer on SRL Liens similar to, and having the same effect and priority as, the Security Interests.

(b) Delivery of Certain Collateral. Promptly upon request from time to time by SRL, CITGF will deliver (or cause to be delivered) to SRL, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as SRL may reasonably request, the Specified CFL Note and any and all agreements, instruments, documents and papers that SRL may reasonably request to evidence the Security Interests relative to the Collateral.

(c) Payment of Expenses; Indemnification. CITGF will pay on demand, and will indemnify and save SRL harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for SRL) incurred by SRL in the enforcement of this Agreement.

(d) Notices. CITGF will advise SRL promptly, in reasonable detail, of (i) any change in the location of CITGF's principal place of business or chief executive office, (ii) any change in the name of CITGF, and (iii) any merger or amalgamation of CITGF. CITGF agrees not to effect or permit any of the changes referred to above unless, to the extent required, all filings have been made and all other actions taken that are required in order for SRL to continue at all times following such change to have a valid and perfected first priority Security Interest in respect of all of the Collateral.

(e) Restriction on Liens and Transfers. CITGF will not incur, assume or suffer or permit to exist any Lien (other than the Security Interests) over, and will not sell, assign, transfer or otherwise dispose of (except to SRL), any of the Collateral.

(f) Restriction on Amendments to, and Waivers under, Specified CFL Note. CITGF will not (i) agree to any revision, alteration, modification, amendment, change, extension, renewal, replacement or substitution of or under, or terminate, forfeit, surrender or cancel, the Specified CFL Note, or (ii) waive any material failure of CFL to perform any of its obligations or liabilities under the Specified CFL Note, (iii) or suffer or permit anything allowing CFL to terminate its obligations or liabilities under the Specified CFL Note, or (iv) consent to any assignment of the Specified CFL Note by CFL, or (v) release CFL from any of its obligations or liabilities under the Specified CFL Note.

6. Rights on Default. If any Default shall have occurred and be continuing, then and in every such case the Security Interests shall become enforceable and SRL, in addition to any rights now or hereafter existing under Applicable Law may, personally or by agent, at such time or times as SRL in its discretion may determine, do any one or more of the following, namely (a) exercise against CITGF and any or all of the Collateral all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to SRL by contract, under statute, at law or in equity, (b) demand possession of any or all of the Collateral, in which event CITGF will, at its own expense, immediately cause the Collateral designated by SRL to be made available and/or delivered to SRL at any place designated by SRL, (c) realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of SRL or elsewhere, with or without advertising or other formality (except as required by Applicable Law), on such terms and conditions as SRL may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, (d) obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral, (e) at any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to CITGF or any other Person with respect to such holding, retention, sale or other disposition, except as required by Applicable Law (in any such sale to SRL, SRL may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any Liabilities then due and payable as a credit against the purchase price), (f) notify the account debtors or obligors under any of the Collateral of the assignment of such Collateral to SRL and direct such account debtors or obligors to make payment of all amounts due or to become due to CITGF in respect of such Collateral directly to SRL and, upon such notification and at the expense of CITGF, enforce collection of any such accounts, and adjust, settle or compromise the amount or payment of such accounts, in such manner and to such extent as SRL deems appropriate in the circumstances, (g) (i) enforce, realize, sell, assign, transfer, require continued performance under or otherwise deal with the Specified CFL Note upon such terms and conditions and at such time or times as may seem advisable to SRL, (ii) renew, amend or otherwise deal with the Specified CFL Note (including, without limitation, the authority to demand, sue for, recover, receive and give receipts for all obligations to be performed under the Specified CFL Note and to give consents or waivers with respect to, or otherwise enter into agreements, understandings or arrangements respecting, the Specified CFL Note), (iii) exercise any of the rights, entitlements, privileges, powers, benefits, licences, security interest, remedies, advantages, authorities and discretions which

under the terms of the Specified CFL Note could be exercised by CITGF, (iv) perform at CITGF's expense any and all obligations or covenants of CITGF under the Specified CFL Note or in respect thereof and enforce performance by CFL of its obligations, covenants and agreements thereunder, and (v) deal with the Specified CFL Note to the same extent as CITGF could do, the whole without any liability or responsibility of any kind on the part of SRL or its agents or any Receiver or its agents (other than by reason of the gross negligence or wilful misconduct of such Person), (h) appoint by instrument in writing one or more Receivers of any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of SRL under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time (to the extent permitted by Applicable Law, any Receiver appointed by SRL will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of CITGF and not of SRL), and (i) obtain from any court of competent jurisdiction an order for the appointment of a Receiver of any or all of the Collateral. SRL may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by Applicable Law) to or on CITGF or any other Person, and CITGF waives each such demand, presentment, protest, advertisement and notice to the extent permitted by Applicable Law.

7. **Application of Proceeds.** All Proceeds of Collateral received by SRL may be applied to discharge or satisfy any reasonable expenses (including the Receiver's remuneration and other reasonable expenses of enforcing SRL's rights against CITGF under this Agreement), Liens over the Collateral in favour of Persons other than SRL, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by SRL to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of SRL, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as SRL considers appropriate and thereafter will be accounted for as required by Applicable Law.

8. **Continuing Liability of CITGF.** CITGF will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

9. **SRL's Appointment as Attorney-in-Fact.** CITGF hereby absolutely and irrevocably constitutes and appoints SRL as CITGF's true and lawful agent and attorney-in-fact, with full power of substitution after the occurrence of and during the continuation of a Default (in the name of CITGF): to act, require, demand, receive, compound and give acquittance for any and all moneys and claims for monies due or to become due to CITGF under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which SRL may reasonably deem to be necessary or advisable to protect the interests of SRL.

10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or

unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11. **Dealings by SRL.** SRL will not be obliged to exhaust its recourse against any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as SRL may consider desirable. SRL may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with CITGF and any other Person, and with any or all of the Collateral, and with other security and sureties, as SRL may see fit, all without prejudice to the Liabilities or to the rights and remedies of SRL under this Agreement. The powers conferred on SRL under this Agreement are solely to protect the interests of SRL in the Collateral and will not impose any duty upon SRL to exercise any such powers.

12. **Communication.** All notices and other communications (a "**Notice**") required or permitted to be given under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to CITGF or SRL, as the case may be, at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this Section.

13. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security documents previously or concurrently delivered by CITGF to SRL, all of which other security documents shall remain in full force and effect.

14. **Alteration or Waiver.** No provision of this Agreement may be changed, discharged, waived or terminated except with the written consent of CITGF and SRL.

15. **Governing Law; Attornment.** This Agreement is a contract made under, and will for all purposes be governed by and interpreted and enforced according to, the laws of the Province of Ontario (including the laws of Canada applicable in such Province), excluding any conflict of laws rule or principle that might refer these matters to the laws of another jurisdiction, and without prejudice to or limitation of any other rights or remedies available to SRL under the laws of any other jurisdiction. CITGF irrevocably submits to the jurisdiction of the courts of the Province of Ontario and to the Supreme Court of Canada without prejudice to the right of SRL to commence an action against CITGF in any other jurisdiction. CITGF hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

16. **Delivery and Completeness of Agreement.** This Agreement and the Specified CITGF Subscription Agreement constitute the entire agreement between CITGF and SRL with respect to

the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between SRL and CITGF with respect to this Agreement (without affecting any other security previously delivered by CITGF to SRL).

17. **Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word "including" or "includes" shall mean including or includes "without limitation".

18. **Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, CITGF and its successors and permitted assigns, and will enure to the benefit of, and be binding on, SRL and its successors and assigns. CITGF may not assign this Agreement, or any of its rights or obligations under this Agreement.

19. **Acknowledgment of Receipt/Waiver.** CITGF acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by Applicable Law, waives the right to receive a copy of any financing statement, financing change statement or verification statement registered or issued in connection with this Agreement.

20. **Counterparts, Facsimile and Electronic Transmission.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

21. **Language.** The parties to this Agreement expressly request and require that this Agreement and all related documents be drafted in English. Les parties aux présentes conviennent et exigent que cette Convention et tous les documents qui s'y rattachent soient rédigés en Anglais.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.


Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Eric S. Mandelbaum
title: Senior Vice President &
Secretary

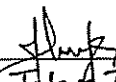
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: John Robert Walker
title: President & Manager

SECURITY AGREEMENT

FROM CIT GROUP FUNDING COMPANY OF CANADA

Reference Number SecA 2006-1

THIS SECURITY AGREEMENT is made as of November 1, 2006 by **CIT GROUP FUNDING COMPANY OF CANADA** in favour of **CIT HOLDINGS (BARBADOS) SRL**.

In consideration of 10 Canadian Dollars now paid by SRL to CITGF and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF, CITGF covenants and agrees with SRL as follows:

1. **Definitions.** Capitalized terms not otherwise defined in this Agreement shall have the meanings given to them in the Specified CITGF Subscription Agreement and the following terms shall have the following meanings:

"Accessions", **"Account"**, **"Instrument"**, **"Intangible"**, **"Inventory"** **"Proceeds"** and **"Security"** shall have the meanings given to them in the PPSA.

"Books and Records" shall mean all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral and in which CITGF (or any Person on CITGF's behalf) at any time has any right, title or interest.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Note Collateral" shall mean the Specified CFL Note and all present and future right, title and interest of any and every nature, kind and description whatsoever of CITGF in, to, under or in respect of the Specified CFL Note and including:

(a) all rights, entitlements, privileges, benefits, powers, licences and advantages of or in favour of CITGF to be derived from, or otherwise existing or created pursuant to or with respect to, the Specified CFL Note, and all covenants, obligations and agreements of CFL under, in connection with or in respect of the Specified CFL Note and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF under, in connection with or in respect of the Specified CFL Note;

(b) all warranties and indemnities (contractual, statutory or otherwise) of CFL under, in connection with or in respect of the Specified CFL Note and all rights, entitlements, privileges, benefits, powers, licences and advantages of CITGF to be derived from all such warranties and indemnities and all covenants, obligations and agreements of CFL with respect to all such warranties and indemnities and otherwise to exercise and enforce the rights, entitlements,

privileges, benefits, powers, licences, remedies and advantages of CITGF in respect of all such warranties and indemnities;

(c) all amounts now due and payable, or which may in the future become due and payable, to CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note or which are now, or may in the future become, receivable by CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note; and

(d) all rights of CITGF to perform and exercise all of its rights, entitlements, privileges, benefits, powers, licences, remedies and advantages under, in connection with or in respect of, and all remedies under, in connection with or in respect of, the Specified CFL Note and all rights of CITGF to damages arising out of, or for breach or default in respect of, the Specified CFL Note.

"CITGF" shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

"Collateral" shall mean all of the present and future CFL Note Collateral and all present and future Books and Records with respect to, Accessions to, and Proceeds of, all such CFL Note Collateral.

"Default" shall mean a default by CITGF in the payment or performance of any of the Liabilities.

"Liabilities" shall mean all present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever and however incurred (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured and, for greater certainty, including interest that, but for any filing made relative to CITGF under the provisions of any applicable bankruptcy or insolvency statute, would accrue on any such indebtedness, liabilities and obligations) of CITGF to SRL under, in connection with or with respect to the Specified CITGF Subscription Agreement or this Agreement, and any unpaid balance thereof.

"Lien" shall mean any mortgage, charge, pledge, hypothecation, assignment, deposit arrangement, lien (statutory or otherwise), preference, priority, security interest or other charge or encumbrance of any nature however arising, or any other agreement or arrangement creating in favour of any creditor a right in respect of any particular property that is prior to the right of any other creditor in respect of such property.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“**PPSA**” shall mean the *Personal Property Security Act* (Ontario), as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

“**Receiver**” shall mean a receiver, a manager or a receiver and manager.

“**Security Interests**” shall mean the Liens created by CITGF in favour of SRL under this Agreement.

“**Specified CFL Note**” shall mean the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-1) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated provided that if the parties designate a new promissory note (a “**Replacement Note**”) to replace such Specified CFL Note, any reference in this Agreement to such Specified CFL Note shall be read as including reference to such Replacement Note.

“**Specified CITGF Subscription Agreement**” shall mean the subscription agreement dated as of November 1, 2006 (identified in such agreement by reference number SubA 2006-1) between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreement, as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“**SRL**” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors and permitted assigns from time to time.

2. **Creation of Security Interests.** As general and continuing security for the due payment and performance of the Liabilities (including the payment of any such Liabilities that would become due but for any automatic stay under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America or any other jurisdiction), CITGF mortgages, charges and assigns to SRL, and grants to SRL a continuing security interest in, the Collateral.

3. **Attachment.** CITGF confirms that value has been given to CITGF by SRL, that CITGF has rights in its Collateral existing at the date of this Agreement and that CITGF has not agreed with SRL to postpone the time for attachment of any of the Security Interests. The Security Interests will have effect and be deemed to be effective whether or not all or any part of the Liabilities are owing or in existence before or after or upon the date of this Agreement.

4. **Representations and Warranties.** CITGF represents and warrants that:

(a) **First Priority Security Interest.** This Agreement is effective to create a first priority Lien in favour of SRL in the Collateral and the Collateral is held by CITGF free and clear of all Liens granted by CITGF.

(b) Places of Business, Name. CITGF's principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the applicable address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement.

5. Covenants. CITGF covenants and agrees that:

(a) Further Documentation. CITGF will from time to time, at its own expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as SRL may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). CITGF acknowledges that this Agreement has been prepared based on existing Applicable Laws on the date of this Agreement and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, CITGF agrees that SRL will have the right to require that this Agreement be amended, supplemented or replaced, and that CITGF will immediately on request by SRL authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in or in the interpretation of such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if CITGF merges or amalgamates with any other Person or enters into any corporate reorganization, in any such case in order to confer on SRL Liens similar to, and having the same effect and priority as, the Security Interests.

(b) Delivery of Certain Collateral. Promptly upon request from time to time by SRL, CITGF will deliver (or cause to be delivered) to SRL, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as SRL may reasonably request, the Specified CFL Note and any and all agreements, instruments, documents and papers that SRL may reasonably request to evidence the Security Interests relative to the Collateral.

(c) Payment of Expenses; Indemnification. CITGF will pay on demand, and will indemnify and save SRL harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for SRL) incurred by SRL in the enforcement of this Agreement.

(d) Notices. CITGF will advise SRL promptly, in reasonable detail, of (i) any change in the location of CITGF's principal place of business or chief executive office, (ii) any change in the name of CITGF, and (iii) any merger or amalgamation of CITGF. CITGF agrees not to effect or permit any of the changes referred to above unless, to the extent required, all filings have been made and all other actions taken that are required in order for SRL to continue at all times following such change to have a valid and perfected first priority Security Interest in respect of all of the Collateral.

(e) Restriction on Liens and Transfers. CITGF will not incur, assume or suffer or permit to exist any Lien (other than the Security Interests) over, and will not sell, assign, transfer or otherwise dispose of (except to SRL), any of the Collateral.

(f) Restriction on Amendments to, and Waivers under, Specified CFL Note. CITGF will not (i) agree to any revision, alteration, modification, amendment, change, extension, renewal, replacement or substitution of or under, or terminate, forfeit, surrender or cancel, the Specified CFL Note, or (ii) waive any material failure of CFL to perform any of its obligations or liabilities under the Specified CFL Note, (iii) or suffer or permit anything allowing CFL to terminate its obligations or liabilities under the Specified CFL Note, or (iv) consent to any assignment of the Specified CFL Note by CFL, or (v) release CFL from any of its obligations or liabilities under the Specified CFL Note.

6. Rights on Default. If any Default shall have occurred and be continuing, then and in every such case the Security Interests shall become enforceable and SRL, in addition to any rights now or hereafter existing under Applicable Law may, personally or by agent, at such time or times as SRL in its discretion may determine, do any one or more of the following, namely (a) exercise against CITGF and any or all of the Collateral all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to SRL by contract, under statute, at law or in equity, (b) demand possession of any or all of the Collateral, in which event CITGF will, at its own expense, immediately cause the Collateral designated by SRL to be made available and/or delivered to SRL at any place designated by SRL, (c) realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of SRL or elsewhere, with or without advertising or other formality (except as required by Applicable Law), on such terms and conditions as SRL may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, (d) obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral, (e) at any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to CITGF or any other Person with respect to such holding, retention, sale or other disposition, except as required by Applicable Law (in any such sale to SRL, SRL may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any Liabilities then due and payable as a credit against the purchase price), (f) notify the account debtors or obligors under any of the Collateral of the assignment of such Collateral to SRL and direct such account debtors or obligors to make payment of all amounts due or to become due to CITGF in respect of such Collateral directly to SRL and, upon such notification and at the expense of CITGF, enforce collection of any such accounts, and adjust, settle or compromise the amount or payment of such accounts, in such manner and to such extent as SRL deems appropriate in the circumstances, (g) (i) enforce, realize, sell, assign, transfer, require continued performance under or otherwise deal with the Specified CFL Note upon such terms and conditions and at such time or times as may seem advisable to SRL, (ii) renew, amend or otherwise deal with the Specified CFL Note (including, without limitation, the authority to demand, sue for, recover, receive and give receipts for all obligations to be performed under the Specified CFL Note and to give consents or waivers with respect to, or otherwise enter into agreements, understandings or arrangements respecting, the Specified CFL Note), (iii) exercise any of the rights, entitlements, privileges, powers, benefits, licences, security interest, remedies, advantages, authorities and discretions which

under the terms of the Specified CFL Note could be exercised by CITGF, (iv) perform at CITGF's expense any and all obligations or covenants of CITGF under the Specified CFL Note or in respect thereof and enforce performance by CFL of its obligations, covenants and agreements thereunder, and (v) deal with the Specified CFL Note to the same extent as CITGF could do, the whole without any liability or responsibility of any kind on the part of SRL or its agents or any Receiver or its agents (other than by reason of the gross negligence or wilful misconduct of such Person), (h) appoint by instrument in writing one or more Receivers of any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of SRL under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time (to the extent permitted by Applicable Law, any Receiver appointed by SRL will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of CITGF and not of SRL), and (i) obtain from any court of competent jurisdiction an order for the appointment of a Receiver of any or all of the Collateral. SRL may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by Applicable Law) to or on CITGF or any other Person, and CITGF waives each such demand, presentment, protest, advertisement and notice to the extent permitted by Applicable Law.

7. **Application of Proceeds.** All Proceeds of Collateral received by SRL may be applied to discharge or satisfy any reasonable expenses (including the Receiver's remuneration and other reasonable expenses of enforcing SRL's rights against CITGF under this Agreement), Liens over the Collateral in favour of Persons other than SRL, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by SRL to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of SRL, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as SRL considers appropriate and thereafter will be accounted for as required by Applicable Law.

8. **Continuing Liability of CITGF.** CITGF will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

9. **SRL's Appointment as Attorney-in-Fact.** CITGF hereby absolutely and irrevocably constitutes and appoints SRL as CITGF's true and lawful agent and attorney-in-fact, with full power of substitution after the occurrence of and during the continuation of a Default (in the name of CITGF); to act, require, demand, receive, compound and give acquittance for any and all moneys and claims for monies due or to become due to CITGF under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which SRL may reasonably deem to be necessary or advisable to protect the interests of SRL.

10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or

unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11. **Dealings by SRL.** SRL will not be obliged to exhaust its recourse against any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as SRL may consider desirable. SRL may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with CITGF and any other Person, and with any or all of the Collateral, and with other security and sureties, as SRL may see fit, all without prejudice to the Liabilities or to the rights and remedies of SRL under this Agreement. The powers conferred on SRL under this Agreement are solely to protect the interests of SRL in the Collateral and will not impose any duty upon SRL to exercise any such powers.

12. **Communication.** All notices and other communications (a "**Notice**") required or permitted to be given under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to CITGF or SRL, as the case may be, at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this Section.

13. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security documents previously or concurrently delivered by CITGF to SRL, all of which other security documents shall remain in full force and effect.

14. **Alteration or Waiver.** No provision of this Agreement may be changed, discharged, waived or terminated except with the written consent of CITGF and SRL.

15. **Governing Law; Attornment.** This Agreement is a contract made under, and will for all purposes be governed by and interpreted and enforced according to, the laws of the Province of Ontario (including the laws of Canada applicable in such Province), excluding any conflict of laws rule or principle that might refer these matters to the laws of another jurisdiction, and without prejudice to or limitation of any other rights or remedies available to SRL under the laws of any other jurisdiction. CITGF irrevocably submits to the jurisdiction of the courts of the Province of Ontario and to the Supreme Court of Canada without prejudice to the right of SRL to commence an action against CITGF in any other jurisdiction. CITGF hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

16. **Delivery and Completeness of Agreement.** This Agreement and the Specified CITGF Subscription Agreement constitute the entire agreement between CITGF and SRL with respect to

the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between SRL and CITGF with respect to this Agreement (without affecting any other security previously delivered by CITGF to SRL).

17. **Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word “including” or “includes” shall mean including or includes “without limitation”.

18. **Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, CITGF and its successors and permitted assigns, and will enure to the benefit of, and be binding on, SRL and its successors and assigns. CITGF may not assign this Agreement, or any of its rights or obligations under this Agreement.

19. **Acknowledgment of Receipt/Waiver.** CITGF acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by Applicable Law, waives the right to receive a copy of any financing statement, financing change statement or verification statement registered or issued in connection with this Agreement.

20. **Counterparts, Facsimile and Electronic Transmission.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

21. **Language.** The parties to this Agreement expressly request and require that this Agreement and all related documents be drafted in English. Les parties aux présentes conviennent et exigent que cette Convention et tous les documents qui s’y rattachent soient rédigés en Anglais.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.


Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Eric S. Mandelbaum
title: Senior Vice President &
Secretary

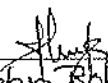
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: John Robert Walker
title: President + Manager

41.5

SECURITY AGREEMENT
FROM CIT GROUP FUNDING COMPANY OF CANADA

Reference Number SecA 2005-1

THIS SECURITY AGREEMENT is made as of July 5, 2005 by **CIT GROUP FUNDING COMPANY OF CANADA** in favour of **CIT HOLDINGS (BARBADOS) SRL**.

In consideration of 10 Canadian Dollars now paid by SRL to CITGF and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF, CITGF covenants and agrees with SRL as follows:

1. **Definitions**. Capitalized terms not otherwise defined in this Agreement shall have the meanings given to them in the Specified CITGF Subscription Agreement and the following terms shall have the following meanings:

"Accessions", **"Account"**, **"Instrument"**, **"Intangible"**, **"Inventory"** **"Proceeds"** and **"Security"** shall have the meanings given to them in the PPSA.

"Books and Records" shall mean all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral and in which CITGF (or any Person on CITGF's behalf) at any time has any right, title or interest.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Note Collateral" shall mean the Specified CFL Note and all present and future right, title and interest of any and every nature, kind and description whatsoever of CITGF in, to, under or in respect of the Specified CFL Note and including:

(a) all rights, entitlements, privileges, benefits, powers, licences and advantages of or in favour of CITGF to be derived from, or otherwise existing or created pursuant to or with respect to, the Specified CFL Note, and all covenants, obligations and agreements of CFL under, in connection with or in respect of the Specified CFL Note and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF under, in connection with or in respect of the Specified CFL Note;

(b) all warranties and indemnities (contractual, statutory or otherwise) of CFL under, in connection with or in respect of the Specified CFL Note and all rights, entitlements, privileges, benefits, powers, licences and advantages of CITGF to be derived from all such warranties and indemnities and all covenants, obligations and agreements of CFL with respect to all such warranties and indemnities and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF in respect of all such warranties and indemnities;

(c) all amounts now due and payable, or which may in the future become due and payable, to CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note or which are now, or may in the future become, receivable by CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note; and

(d) all rights of CITGF to perform and exercise all of its rights, entitlements, privileges, benefits, powers, licences, remedies and advantages under, in connection with or in respect of, and all remedies under, in connection with or in respect of, the Specified CFL Note and all rights of CITGF to damages arising out of, or for breach or default in respect of, the Specified CFL Note.

“**CITGF**” shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

“**Collateral**” shall mean all of the present and future CFL Note Collateral and all present and future Books and Records with respect to, Accessions to, and Proceeds of, all such CFL Note Collateral.

“**Default**” shall mean a default by CITGF in the payment or performance of any of the Liabilities.

“**Liabilities**” shall mean all present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever and however incurred (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured and, for greater certainty, including interest that, but for any filing made relative to CITGF under the provisions of any applicable bankruptcy or insolvency statute, would accrue on any such indebtedness, liabilities and obligations) of CITGF to SRL under, in connection with or with respect to the Specified CITGF Subscription Agreement or this Agreement, and any unpaid balance thereof.

“**Lien**” shall mean any mortgage, charge, pledge, hypothecation, assignment, deposit arrangement, lien (statutory or otherwise), preference, priority, security interest or other charge or encumbrance of any nature however arising, or any other agreement or arrangement creating in favour of any creditor a right in respect of any particular property that is prior to the right of any other creditor in respect of such property.

“**Person**” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“**PPSA**” shall mean the *Personal Property Security Act* (Ontario), as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

“Receiver” shall mean a receiver, a manager or a receiver and manager.

“Security Interests” shall mean the Liens created by CITGF in favour of SRL under this Agreement.

“Specified CFL Note” shall mean the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-1) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated provided that if the parties designate a new promissory note (a **“Replacement Note”**) to replace such Specified CFL Note, any reference in this Agreement to such Specified CFL Note shall be read as including reference to such Replacement Note.

“Specified CITGF Subscription Agreement” shall mean the subscription agreement dated as of July 5, 2005 (identified in such agreement by reference number SubA 2005-1) between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreement, as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“SRL” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors and permitted assigns from time to time.

2. **Creation of Security Interests.** As general and continuing security for the due payment and performance of the Liabilities (including the payment of any such Liabilities that would become due but for any automatic stay under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America or any other jurisdiction), CITGF mortgages, charges and assigns to SRL, and grants to SRL a continuing security interest in, the Collateral.

3. **Attachment.** CITGF confirms that value has been given to CITGF by SRL, that CITGF has rights in its Collateral existing at the date of this Agreement and that CITGF has not agreed with SRL to postpone the time for attachment of any of the Security Interests. The Security Interests will have effect and be deemed to be effective whether or not all or any part of the Liabilities are owing or in existence before or after or upon the date of this Agreement.

4. **Representations and Warranties.** CITGF represents and warrants that:

(a) **First Priority Security Interest.** This Agreement is effective to create a first priority Lien in favour of SRL in the Collateral and the Collateral is held by CITGF free and clear of all Liens granted by CITGF.

(b) **Places of Business, Name.** CITGF’s principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the applicable address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement.

5. **Covenants.** CITGF covenants and agrees that:

(a) **Further Documentation.** CITGF will from time to time, at its own expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as SRL may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). CITGF acknowledges that this Agreement has been prepared based on existing Applicable Laws on the date of this Agreement and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, CITGF agrees that SRL will have the right to require that this Agreement be amended, supplemented or replaced, and that CITGF will immediately on request by SRL authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in or in the interpretation of such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if CITGF merges or amalgamates with any other Person or enters into any corporate reorganization, in any such case in order to confer on SRL Liens similar to, and having the same effect and priority as, the Security Interests.

(b) **Delivery of Certain Collateral.** Promptly upon request from time to time by SRL, CITGF will deliver (or cause to be delivered) to SRL, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as SRL may reasonably request, the Specified CFL Note and any and all agreements, instruments, documents and papers that SRL may reasonably request to evidence the Security Interests relative to the Collateral.

(c) **Payment of Expenses; Indemnification.** CITGF will pay on demand, and will indemnify and save SRL harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for SRL) incurred by SRL in the enforcement of this Agreement.

(d) **Notices.** CITGF will advise SRL promptly, in reasonable detail, of (i) any change in the location of CITGF's principal place of business or chief executive office, (ii) any change in the name of CITGF, and (iii) any merger or amalgamation of CITGF. CITGF agrees not to effect or permit any of the changes referred to above unless, to the extent required, all filings have been made and all other actions taken that are required in order for SRL to continue at all times following such change to have a valid and perfected first priority Security Interest in respect of all of the Collateral.

(e) **Restriction on Liens and Transfers.** CITGF will not incur, assume or suffer or permit to exist any Lien (other than the Security Interests) over, and will not sell, assign, transfer or otherwise dispose of (except to SRL), any of the Collateral.

(f) **Restriction on Amendments to, and Waivers under, Specified CFL Note.** CITGF will not (i) agree to any revision, alteration, modification, amendment, change, extension, renewal, replacement or substitution of or under, or terminate, forfeit, surrender or cancel, the Specified CFL Note, or (ii) waive any material failure of CFL to perform any of its obligations or liabilities

under the Specified CFL Note, (iii) or suffer or permit anything allowing CFL to terminate its obligations or liabilities under the Specified CFL Note, or (iv) consent to any assignment of the Specified CFL Note by CFL, or (v) release CFL from any of its obligations or liabilities under the Specified CFL Note.

6. **Rights on Default.** If any Default shall have occurred and be continuing, then and in every such case the Security Interests shall become enforceable and SRL, in addition to any rights now or hereafter existing under Applicable Law may, personally or by agent, at such time or times as SRL in its discretion may determine, do any one or more of the following, namely (a) exercise against CITGF and any or all of the Collateral all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to SRL by contract, under statute, at law or in equity, (b) demand possession of any or all of the Collateral, in which event CITGF will, at its own expense, immediately cause the Collateral designated by SRL to be made available and/or delivered to SRL at any place designated by SRL, (c) realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of SRL or elsewhere, with or without advertising or other formality (except as required by Applicable Law), on such terms and conditions as SRL may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, (d) obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral, (e) at any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to CITGF or any other Person with respect to such holding, retention, sale or other disposition, except as required by Applicable Law (in any such sale to SRL, SRL may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any Liabilities then due and payable as a credit against the purchase price), (f) notify the account debtors or obligors under any of the Collateral of the assignment of such Collateral to SRL and direct such account debtors or obligors to make payment of all amounts due or to become due to CITGF in respect of such Collateral directly to SRL and, upon such notification and at the expense of CITGF, enforce collection of any such accounts, and adjust, settle or compromise the amount or payment of such accounts, in such manner and to such extent as SRL deems appropriate in the circumstances, (g) (i) enforce, realize, sell, assign, transfer, require continued performance under or otherwise deal with the Specified CFL Note upon such terms and conditions and at such time or times as may seem advisable to SRL, (ii) renew, amend or otherwise deal with the Specified CFL Note (including, without limitation, the authority to demand, sue for, recover, receive and give receipts for all obligations to be performed under the Specified CFL Note and to give consents or waivers with respect to, or otherwise enter into agreements, understandings or arrangements respecting, the Specified CFL Note), (iii) exercise any of the rights, entitlements, privileges, powers, benefits, licences, security interest, remedies, advantages, authorities and discretions which under the terms of the Specified CFL Note could be exercised by CITGF, (iv) perform at CITGF's expense any and all obligations or covenants of CITGF under the Specified CFL Note or in respect thereof and enforce performance by CFL of its obligations, covenants and agreements thereunder, and (v) deal with the Specified CFL Note to the same extent as CITGF

could do, the whole without any liability or responsibility of any kind on the part of SRL or its agents or any Receiver or its agents (other than by reason of the gross negligence or wilful misconduct of such Person), (h) appoint by instrument in writing one or more Receivers of any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of SRL under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time (to the extent permitted by Applicable Law, any Receiver appointed by SRL will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of CITGF and not of SRL), and (i) obtain from any court of competent jurisdiction an order for the appointment of a Receiver of any or all of the Collateral. SRL may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by Applicable Law) to or on CITGF or any other Person, and CITGF waives each such demand, presentment, protest, advertisement and notice to the extent permitted by Applicable Law.

7. **Application of Proceeds.** All Proceeds of Collateral received by SRL may be applied to discharge or satisfy any reasonable expenses (including the Receiver's remuneration and other reasonable expenses of enforcing SRL's rights against CITGF under this Agreement), Liens over the Collateral in favour of Persons other than SRL, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by SRL to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of SRL, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as SRL considers appropriate and thereafter will be accounted for as required by Applicable Law.

8. **Continuing Liability of CITGF.** CITGF will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

9. **SRL's Appointment as Attorney-in-Fact.** CITGF hereby absolutely and irrevocably constitutes and appoints SRL as CITGF's true and lawful agent and attorney-in-fact, with full power of substitution after the occurrence of and during the continuation of a Default (in the name of CITGF): to act, require, demand, receive, compound and give acquittance for any and all moneys and claims for monies due or to become due to CITGF under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which SRL may reasonably deem to be necessary or advisable to protect the interests of SRL.

10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11. **Dealings by SRL.** SRL will not be obliged to exhaust its recourse against any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as SRL may consider desirable. SRL may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with CITGF and any other Person, and with any or all of the Collateral, and with other security and sureties, as SRL may see fit, all without prejudice to the Liabilities or to the rights and remedies of SRL under this Agreement. The powers conferred on SRL under this Agreement are solely to protect the interests of SRL in the Collateral and will not impose any duty upon SRL to exercise any such powers.

12. **Communication.** All notices and other communications (a "**Notice**") required or permitted to be given under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to CITGF or SRL, as the case may be, at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this Section.

13. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security documents previously or concurrently delivered by CITGF to SRL, all of which other security documents shall remain in full force and effect.

14. **Alteration or Waiver.** No provision of this Agreement may be changed, discharged, waived or terminated except with the written consent of CITGF and SRL.

15. **Governing Law; Attornment.** This Agreement is a contract made under, and will for all purposes be governed by and interpreted and enforced according to, the laws of the Province of Ontario (including the laws of Canada applicable in such Province), excluding any conflict of laws rule or principle that might refer these matters to the laws of another jurisdiction, and without prejudice to or limitation of any other rights or remedies available to SRL under the laws of any other jurisdiction. CITGF irrevocably submits to the jurisdiction of the courts of the Province of Ontario and to the Supreme Court of Canada without prejudice to the right of SRL to commence an action against CITGF in any other jurisdiction. CITGF hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

16. **Delivery and Completeness of Agreement.** This Agreement and the Specified CITGF Subscription Agreement constitute the entire agreement between CITGF and SRL with respect to the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between SRL and CITGF with respect to this Agreement (without affecting any other security previously delivered by CITGF to SRL).

17. **Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word “including” or “includes” shall mean including or includes “without limitation”.

18. **Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, CITGF and its successors and permitted assigns, and will enure to the benefit of, and be binding on, SRL and its successors and assigns. CITGF may not assign this Agreement, or any of its rights or obligations under this Agreement.

19. **Acknowledgment of Receipt/Waiver.** CITGF acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by Applicable Law, waives the right to receive a copy of any financing statement, financing change statement or verification statement registered or issued in connection with this Agreement.

20. **Counterparts, Facsimile and Electronic Transmission.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

21. **Language.** The parties to this Agreement expressly request and require that this Agreement and all related documents be drafted in English. Les parties aux présentes conviennent et exigent que cette Convention et tous les documents qui s’y rattachent soient rédigés en Anglais.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

- 9 -

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.

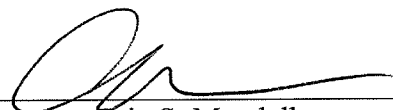
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Eric S. Mandelbaum
title: Senior Vice President &
Secretary

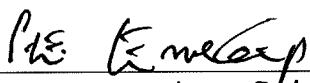
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: Sir Stephen Ertage
title: Manager

SECURITY AGREEMENT
FROM CIT GROUP FUNDING COMPANY OF CANADA

Reference Number SecA 2005-2

THIS SECURITY AGREEMENT is made as of July 5, 2005 by **CIT GROUP FUNDING COMPANY OF CANADA** in favour of **CIT HOLDINGS (BARBADOS) SRL**.

In consideration of 10 Canadian Dollars now paid by SRL to CITGF and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF, CITGF covenants and agrees with SRL as follows:

1. **Definitions**. Capitalized terms not otherwise defined in this Agreement shall have the meanings given to them in the Specified CITGF Subscription Agreement and the following terms shall have the following meanings:

"Accessions", **"Account"**, **"Instrument"**, **"Intangible"**, **"Inventory"** **"Proceeds"** and **"Security"** shall have the meanings given to them in the PPSA.

"Books and Records" shall mean all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral and in which CITGF (or any Person on CITGF's behalf) at any time has any right, title or interest.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Note Collateral" shall mean the Specified CFL Note and all present and future right, title and interest of any and every nature, kind and description whatsoever of CITGF in, to, under or in respect of the Specified CFL Note and including:

(a) all rights, entitlements, privileges, benefits, powers, licences and advantages of or in favour of CITGF to be derived from, or otherwise existing or created pursuant to or with respect to, the Specified CFL Note, and all covenants, obligations and agreements of CFL under, in connection with or in respect of the Specified CFL Note and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF under, in connection with or in respect of the Specified CFL Note;

(b) all warranties and indemnities (contractual, statutory or otherwise) of CFL under, in connection with or in respect of the Specified CFL Note and all rights, entitlements, privileges, benefits, powers, licences and advantages of CITGF to be derived from all such warranties and indemnities and all covenants, obligations and agreements of CFL with respect to all such warranties and indemnities and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF in respect of all such warranties and indemnities;

(c) all amounts now due and payable, or which may in the future become due and payable, to CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note or which are now, or may in the future become, receivable by CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note; and

(d) all rights of CITGF to perform and exercise all of its rights, entitlements, privileges, benefits, powers, licences, remedies and advantages under, in connection with or in respect of, and all remedies under, in connection with or in respect of, the Specified CFL Note and all rights of CITGF to damages arising out of, or for breach or default in respect of, the Specified CFL Note.

“**CITGF**” shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

“**Collateral**” shall mean all of the present and future CFL Note Collateral and all present and future Books and Records with respect to, Accessions to, and Proceeds of, all such CFL Note Collateral.

“**Default**” shall mean a default by CITGF in the payment or performance of any of the Liabilities.

“**Liabilities**” shall mean all present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever and however incurred (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured and, for greater certainty, including interest that, but for any filing made relative to CITGF under the provisions of any applicable bankruptcy or insolvency statute, would accrue on any such indebtedness, liabilities and obligations) of CITGF to SRL under, in connection with or with respect to the Specified CITGF Subscription Agreement or this Agreement, and any unpaid balance thereof.

“**Lien**” shall mean any mortgage, charge, pledge, hypothecation, assignment, deposit arrangement, lien (statutory or otherwise), preference, priority, security interest or other charge or encumbrance of any nature however arising, or any other agreement or arrangement creating in favour of any creditor a right in respect of any particular property that is prior to the right of any other creditor in respect of such property.

“**Person**” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“**PPSA**” shall mean the *Personal Property Security Act* (Ontario), as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

“Receiver” shall mean a receiver, a manager or a receiver and manager.

“Security Interests” shall mean the Liens created by CITGF in favour of SRL under this Agreement.

“Specified CFL Note” shall mean the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-2) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated provided that if the parties designate a new promissory note (a **“Replacement Note”**) to replace such Specified CFL Note, any reference in this Agreement to such Specified CFL Note shall be read as including reference to such Replacement Note.

“Specified CITGF Subscription Agreement” shall mean the subscription agreement dated as of July 5, 2005 (identified in such agreement by reference number SubA 2005-2) between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreement, as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“SRL” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors and permitted assigns from time to time.

2. **Creation of Security Interests.** As general and continuing security for the due payment and performance of the Liabilities (including the payment of any such Liabilities that would become due but for any automatic stay under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America or any other jurisdiction), CITGF mortgages, charges and assigns to SRL, and grants to SRL a continuing security interest in, the Collateral.

3. **Attachment.** CITGF confirms that value has been given to CITGF by SRL, that CITGF has rights in its Collateral existing at the date of this Agreement and that CITGF has not agreed with SRL to postpone the time for attachment of any of the Security Interests. The Security Interests will have effect and be deemed to be effective whether or not all or any part of the Liabilities are owing or in existence before or after or upon the date of this Agreement.

4. **Representations and Warranties.** CITGF represents and warrants that:

(a) **First Priority Security Interest.** This Agreement is effective to create a first priority Lien in favour of SRL in the Collateral and the Collateral is held by CITGF free and clear of all Liens granted by CITGF.

(b) **Places of Business, Name.** CITGF's principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the applicable address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement.

5. **Covenants.** CITGF covenants and agrees that:

(a) **Further Documentation.** CITGF will from time to time, at its own expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as SRL may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). CITGF acknowledges that this Agreement has been prepared based on existing Applicable Laws on the date of this Agreement and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, CITGF agrees that SRL will have the right to require that this Agreement be amended, supplemented or replaced, and that CITGF will immediately on request by SRL authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in or in the interpretation of such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if CITGF merges or amalgamates with any other Person or enters into any corporate reorganization, in any such case in order to confer on SRL Liens similar to, and having the same effect and priority as, the Security Interests.

(b) **Delivery of Certain Collateral.** Promptly upon request from time to time by SRL, CITGF will deliver (or cause to be delivered) to SRL, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as SRL may reasonably request, the Specified CFL Note and any and all agreements, instruments, documents and papers that SRL may reasonably request to evidence the Security Interests relative to the Collateral.

(c) **Payment of Expenses; Indemnification.** CITGF will pay on demand, and will indemnify and save SRL harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for SRL) incurred by SRL in the enforcement of this Agreement.

(d) **Notices.** CITGF will advise SRL promptly, in reasonable detail, of (i) any change in the location of CITGF's principal place of business or chief executive office, (ii) any change in the name of CITGF, and (iii) any merger or amalgamation of CITGF. CITGF agrees not to effect or permit any of the changes referred to above unless, to the extent required, all filings have been made and all other actions taken that are required in order for SRL to continue at all times following such change to have a valid and perfected first priority Security Interest in respect of all of the Collateral.

(e) **Restriction on Liens and Transfers.** CITGF will not incur, assume or suffer or permit to exist any Lien (other than the Security Interests) over, and will not sell, assign, transfer or otherwise dispose of (except to SRL), any of the Collateral.

(f) **Restriction on Amendments to, and Waivers under, Specified CFL Note.** CITGF will not (i) agree to any revision, alteration, modification, amendment, change, extension, renewal, replacement or substitution of or under, or terminate, forfeit, surrender or cancel, the Specified CFL Note, or (ii) waive any material failure of CFL to perform any of its obligations or liabilities

under the Specified CFL Note, (iii) or suffer or permit anything allowing CFL to terminate its obligations or liabilities under the Specified CFL Note, or (iv) consent to any assignment of the Specified CFL Note by CFL, or (v) release CFL from any of its obligations or liabilities under the Specified CFL Note.

6. **Rights on Default.** If any Default shall have occurred and be continuing, then and in every such case the Security Interests shall become enforceable and SRL, in addition to any rights now or hereafter existing under Applicable Law may, personally or by agent, at such time or times as SRL in its discretion may determine, do any one or more of the following, namely (a) exercise against CITGF and any or all of the Collateral all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to SRL by contract, under statute, at law or in equity, (b) demand possession of any or all of the Collateral, in which event CITGF will, at its own expense, immediately cause the Collateral designated by SRL to be made available and/or delivered to SRL at any place designated by SRL, (c) realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of SRL or elsewhere, with or without advertising or other formality (except as required by Applicable Law), on such terms and conditions as SRL may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, (d) obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral, (e) at any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to CITGF or any other Person with respect to such holding, retention, sale or other disposition, except as required by Applicable Law (in any such sale to SRL, SRL may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any Liabilities then due and payable as a credit against the purchase price), (f) notify the account debtors or obligors under any of the Collateral of the assignment of such Collateral to SRL and direct such account debtors or obligors to make payment of all amounts due or to become due to CITGF in respect of such Collateral directly to SRL and, upon such notification and at the expense of CITGF, enforce collection of any such accounts, and adjust, settle or compromise the amount or payment of such accounts, in such manner and to such extent as SRL deems appropriate in the circumstances, (g) (i) enforce, realize, sell, assign, transfer, require continued performance under or otherwise deal with the Specified CFL Note upon such terms and conditions and at such time or times as may seem advisable to SRL, (ii) renew, amend or otherwise deal with the Specified CFL Note (including, without limitation, the authority to demand, sue for, recover, receive and give receipts for all obligations to be performed under the Specified CFL Note and to give consents or waivers with respect to, or otherwise enter into agreements, understandings or arrangements respecting, the Specified CFL Note), (iii) exercise any of the rights, entitlements, privileges, powers, benefits, licences, security interest, remedies, advantages, authorities and discretions which under the terms of the Specified CFL Note could be exercised by CITGF, (iv) perform at CITGF's expense any and all obligations or covenants of CITGF under the Specified CFL Note or in respect thereof and enforce performance by CFL of its obligations, covenants and agreements thereunder, and (v) deal with the Specified CFL Note to the same extent as CITGF

could do, the whole without any liability or responsibility of any kind on the part of SRL or its agents or any Receiver or its agents (other than by reason of the gross negligence or wilful misconduct of such Person), (h) appoint by instrument in writing one or more Receivers of any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of SRL under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time (to the extent permitted by Applicable Law, any Receiver appointed by SRL will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of CITGF and not of SRL), and (i) obtain from any court of competent jurisdiction an order for the appointment of a Receiver of any or all of the Collateral. SRL may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by Applicable Law) to or on CITGF or any other Person, and CITGF waives each such demand, presentment, protest, advertisement and notice to the extent permitted by Applicable Law.

7. **Application of Proceeds.** All Proceeds of Collateral received by SRL may be applied to discharge or satisfy any reasonable expenses (including the Receiver's remuneration and other reasonable expenses of enforcing SRL's rights against CITGF under this Agreement), Liens over the Collateral in favour of Persons other than SRL, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by SRL to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of SRL, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as SRL considers appropriate and thereafter will be accounted for as required by Applicable Law.

8. **Continuing Liability of CITGF.** CITGF will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

9. **SRL's Appointment as Attorney-in-Fact.** CITGF hereby absolutely and irrevocably constitutes and appoints SRL as CITGF's true and lawful agent and attorney-in-fact, with full power of substitution after the occurrence of and during the continuation of a Default (in the name of CITGF): to act, require, demand, receive, compound and give acquittance for any and all moneys and claims for monies due or to become due to CITGF under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which SRL may reasonably deem to be necessary or advisable to protect the interests of SRL.

10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11. **Dealings by SRL.** SRL will not be obliged to exhaust its recourse against any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as SRL may consider desirable. SRL may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with CITGF and any other Person, and with any or all of the Collateral, and with other security and sureties, as SRL may see fit, all without prejudice to the Liabilities or to the rights and remedies of SRL under this Agreement. The powers conferred on SRL under this Agreement are solely to protect the interests of SRL in the Collateral and will not impose any duty upon SRL to exercise any such powers.
12. **Communication.** All notices and other communications (a “**Notice**”) required or permitted to be given under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to CITGF or SRL, as the case may be, at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this Section.
13. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security documents previously or concurrently delivered by CITGF to SRL, all of which other security documents shall remain in full force and effect.
14. **Alteration or Waiver.** No provision of this Agreement may be changed, discharged, waived or terminated except with the written consent of CITGF and SRL.
15. **Governing Law; Attornment.** This Agreement is a contract made under, and will for all purposes be governed by and interpreted and enforced according to, the laws of the Province of Ontario (including the laws of Canada applicable in such Province), excluding any conflict of laws rule or principle that might refer these matters to the laws of another jurisdiction, and without prejudice to or limitation of any other rights or remedies available to SRL under the laws of any other jurisdiction. CITGF irrevocably submits to the jurisdiction of the courts of the Province of Ontario and to the Supreme Court of Canada without prejudice to the right of SRL to commence an action against CITGF in any other jurisdiction. CITGF hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.
16. **Delivery and Completeness of Agreement.** This Agreement and the Specified CITGF Subscription Agreement constitute the entire agreement between CITGF and SRL with respect to the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between SRL and CITGF with respect to this Agreement (without affecting any other security previously delivered by CITGF to SRL).

17. **Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word “including” or “includes” shall mean including or includes “without limitation”.

18. **Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, CITGF and its successors and permitted assigns, and will enure to the benefit of, and be binding on, SRL and its successors and assigns. CITGF may not assign this Agreement, or any of its rights or obligations under this Agreement.

19. **Acknowledgment of Receipt/Waiver.** CITGF acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by Applicable Law, waives the right to receive a copy of any financing statement, financing change statement or verification statement registered or issued in connection with this Agreement.

20. **Counterparts, Facsimile and Electronic Transmission.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

21. **Language.** The parties to this Agreement expressly request and require that this Agreement and all related documents be drafted in English. Les parties aux présentes conviennent et exigent que cette Convention et tous les documents qui s’y rattachent soient rédigés en Anglais.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

- 9 -

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.

Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 

name: Glenn A. Votek

title: Treasurer

Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 

name: Sir Stephen Eptage

title: Manager

SECURITY AGREEMENT**FROM CIT GROUP FUNDING COMPANY OF CANADA**

Reference Number SecA 2005-3

THIS SECURITY AGREEMENT is made as of July 5, 2005 by **CIT GROUP FUNDING COMPANY OF CANADA** in favour of **CIT HOLDINGS (BARBADOS) SRL**.

In consideration of 10 Canadian Dollars now paid by SRL to CITGF and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF, CITGF covenants and agrees with SRL as follows:

1. **Definitions**. Capitalized terms not otherwise defined in this Agreement shall have the meanings given to them in the Specified CITGF Subscription Agreement and the following terms shall have the following meanings:

"Accessions", **"Account"**, **"Instrument"**, **"Intangible"**, **"Inventory"** **"Proceeds"** and **"Security"** shall have the meanings given to them in the PPSA.

"Books and Records" shall mean all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral and in which CITGF (or any Person on CITGF's behalf) at any time has any right, title or interest.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Note Collateral" shall mean the Specified CFL Note and all present and future right, title and interest of any and every nature, kind and description whatsoever of CITGF in, to, under or in respect of the Specified CFL Note and including:

(a) all rights, entitlements, privileges, benefits, powers, licences and advantages of or in favour of CITGF to be derived from, or otherwise existing or created pursuant to or with respect to, the Specified CFL Note, and all covenants, obligations and agreements of CFL under, in connection with or in respect of the Specified CFL Note and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF under, in connection with or in respect of the Specified CFL Note;

(b) all warranties and indemnities (contractual, statutory or otherwise) of CFL under, in connection with or in respect of the Specified CFL Note and all rights, entitlements, privileges, benefits, powers, licences and advantages of CITGF to be derived from all such warranties and indemnities and all covenants, obligations and agreements of CFL with respect to all such warranties and indemnities and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, remedies and advantages of CITGF in respect of all such warranties and indemnities;

(c) all amounts now due and payable, or which may in the future become due and payable, to CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note or which are now, or may in the future become, receivable by CITGF under, pursuant to or in connection with or in respect of the Specified CFL Note; and

(d) all rights of CITGF to perform and exercise all of its rights, entitlements, privileges, benefits, powers, licences, remedies and advantages under, in connection with or in respect of, and all remedies under, in connection with or in respect of, the Specified CFL Note and all rights of CITGF to damages arising out of, or for breach or default in respect of, the Specified CFL Note.

“**CITGF**” shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

“**Collateral**” shall mean all of the present and future CFL Note Collateral and all present and future Books and Records with respect to, Accessions to, and Proceeds of, all such CFL Note Collateral.

“**Default**” shall mean a default by CITGF in the payment or performance of any of the Liabilities.

“**Liabilities**” shall mean all present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever and however incurred (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured and, for greater certainty, including interest that, but for any filing made relative to CITGF under the provisions of any applicable bankruptcy or insolvency statute, would accrue on any such indebtedness, liabilities and obligations) of CITGF to SRL under, in connection with or with respect to the Specified CITGF Subscription Agreement or this Agreement, and any unpaid balance thereof.

“**Lien**” shall mean any mortgage, charge, pledge, hypothecation, assignment, deposit arrangement, lien (statutory or otherwise), preference, priority, security interest or other charge or encumbrance of any nature however arising, or any other agreement or arrangement creating in favour of any creditor a right in respect of any particular property that is prior to the right of any other creditor in respect of such property.

“**Person**” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“**PPSA**” shall mean the *Personal Property Security Act* (Ontario), as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

“Receiver” shall mean a receiver, a manager or a receiver and manager.

“Security Interests” shall mean the Liens created by CITGF in favour of SRL under this Agreement.

“Specified CFL Note” shall mean the July 5, 2005 fixed rate promissory note (identified in such note by reference number PN 2005-3) in the principal amount of U.S. \$703,624,085 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated provided that if the parties designate a new promissory note (a **“Replacement Note”**) to replace such Specified CFL Note, any reference in this Agreement to such Specified CFL Note shall be read as including reference to such Replacement Note.

“Specified CITGF Subscription Agreement” shall mean the subscription agreement dated as of July 5, 2005 (identified in such agreement by reference number SubA 2005-3) between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreement, as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“SRL” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors and permitted assigns from time to time.

2. **Creation of Security Interests.** As general and continuing security for the due payment and performance of the Liabilities (including the payment of any such Liabilities that would become due but for any automatic stay under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America or any other jurisdiction), CITGF mortgages, charges and assigns to SRL, and grants to SRL a continuing security interest in, the Collateral.

3. **Attachment.** CITGF confirms that value has been given to CITGF by SRL, that CITGF has rights in its Collateral existing at the date of this Agreement and that CITGF has not agreed with SRL to postpone the time for attachment of any of the Security Interests. The Security Interests will have effect and be deemed to be effective whether or not all or any part of the Liabilities are owing or in existence before or after or upon the date of this Agreement.

4. **Representations and Warranties.** CITGF represents and warrants that:

(a) **First Priority Security Interest.** This Agreement is effective to create a first priority Lien in favour of SRL in the Collateral and the Collateral is held by CITGF free and clear of all Liens granted by CITGF.

(b) **Places of Business, Name.** CITGF's principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the applicable address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement.

5. **Covenants.** CITGF covenants and agrees that:

- (a) **Further Documentation.** CITGF will from time to time, at its own expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as SRL may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). CITGF acknowledges that this Agreement has been prepared based on existing Applicable Laws on the date of this Agreement and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, CITGF agrees that SRL will have the right to require that this Agreement be amended, supplemented or replaced, and that CITGF will immediately on request by SRL authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in or in the interpretation of such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if CITGF merges or amalgamates with any other Person or enters into any corporate reorganization, in any such case in order to confer on SRL Liens similar to, and having the same effect and priority as, the Security Interests.
- (b) **Delivery of Certain Collateral.** Promptly upon request from time to time by SRL, CITGF will deliver (or cause to be delivered) to SRL, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as SRL may reasonably request, the Specified CFL Note and any and all agreements, instruments, documents and papers that SRL may reasonably request to evidence the Security Interests relative to the Collateral.
- (c) **Payment of Expenses; Indemnification.** CITGF will pay on demand, and will indemnify and save SRL harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for SRL) incurred by SRL in the enforcement of this Agreement.
- (d) **Notices.** CITGF will advise SRL promptly, in reasonable detail, of (i) any change in the location of CITGF's principal place of business or chief executive office, (ii) any change in the name of CITGF, and (iii) any merger or amalgamation of CITGF. CITGF agrees not to effect or permit any of the changes referred to above unless, to the extent required, all filings have been made and all other actions taken that are required in order for SRL to continue at all times following such change to have a valid and perfected first priority Security Interest in respect of all of the Collateral.
- (e) **Restriction on Liens and Transfers.** CITGF will not incur, assume or suffer or permit to exist any Lien (other than the Security Interests) over, and will not sell, assign, transfer or otherwise dispose of (except to SRL), any of the Collateral.
- (f) **Restriction on Amendments to, and Waivers under, Specified CFL Note.** CITGF will not (i) agree to any revision, alteration, modification, amendment, change, extension, renewal, replacement or substitution of or under, or terminate, forfeit, surrender or cancel, the Specified CFL Note, or (ii) waive any material failure of CFL to perform any of its obligations or liabilities

under the Specified CFL Note, (iii) or suffer or permit anything allowing CFL to terminate its obligations or liabilities under the Specified CFL Note, or (iv) consent to any assignment of the Specified CFL Note by CFL, or (v) release CFL from any of its obligations or liabilities under the Specified CFL Note.

6. **Rights on Default.** If any Default shall have occurred and be continuing, then and in every such case the Security Interests shall become enforceable and SRL, in addition to any rights now or hereafter existing under Applicable Law may, personally or by agent, at such time or times as SRL in its discretion may determine, do any one or more of the following, namely (a) exercise against CITGF and any or all of the Collateral all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to SRL by contract, under statute, at law or in equity, (b) demand possession of any or all of the Collateral, in which event CITGF will, at its own expense, immediately cause the Collateral designated by SRL to be made available and/or delivered to SRL at any place designated by SRL, (c) realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of SRL or elsewhere, with or without advertising or other formality (except as required by Applicable Law), on such terms and conditions as SRL may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, (d) obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral, (e) at any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to CITGF or any other Person with respect to such holding, retention, sale or other disposition, except as required by Applicable Law (in any such sale to SRL, SRL may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any Liabilities then due and payable as a credit against the purchase price), (f) notify the account debtors or obligors under any of the Collateral of the assignment of such Collateral to SRL and direct such account debtors or obligors to make payment of all amounts due or to become due to CITGF in respect of such Collateral directly to SRL and, upon such notification and at the expense of CITGF, enforce collection of any such accounts, and adjust, settle or compromise the amount or payment of such accounts, in such manner and to such extent as SRL deems appropriate in the circumstances, (g) (i) enforce, realize, sell, assign, transfer, require continued performance under or otherwise deal with the Specified CFL Note upon such terms and conditions and at such time or times as may seem advisable to SRL, (ii) renew, amend or otherwise deal with the Specified CFL Note (including, without limitation, the authority to demand, sue for, recover, receive and give receipts for all obligations to be performed under the Specified CFL Note and to give consents or waivers with respect to, or otherwise enter into agreements, understandings or arrangements respecting, the Specified CFL Note), (iii) exercise any of the rights, entitlements, privileges, powers, benefits, licences, security interest, remedies, advantages, authorities and discretions which under the terms of the Specified CFL Note could be exercised by CITGF, (iv) perform at CITGF's expense any and all obligations or covenants of CITGF under the Specified CFL Note or in respect thereof and enforce performance by CFL of its obligations, covenants and agreements thereunder, and (v) deal with the Specified CFL Note to the same extent as CITGF

could do, the whole without any liability or responsibility of any kind on the part of SRL or its agents or any Receiver or its agents (other than by reason of the gross negligence or wilful misconduct of such Person), (h) appoint by instrument in writing one or more Receivers of any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of SRL under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time (to the extent permitted by Applicable Law, any Receiver appointed by SRL will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of CITGF and not of SRL), and (i) obtain from any court of competent jurisdiction an order for the appointment of a Receiver of any or all of the Collateral. SRL may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by Applicable Law) to or on CITGF or any other Person, and CITGF waives each such demand, presentment, protest, advertisement and notice to the extent permitted by Applicable Law.

7. **Application of Proceeds.** All Proceeds of Collateral received by SRL may be applied to discharge or satisfy any reasonable expenses (including the Receiver's remuneration and other reasonable expenses of enforcing SRL's rights against CITGF under this Agreement), Liens over the Collateral in favour of Persons other than SRL, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by SRL to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of SRL, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as SRL considers appropriate and thereafter will be accounted for as required by Applicable Law.

8. **Continuing Liability of CITGF.** CITGF will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

9. **SRL's Appointment as Attorney-in-Fact.** CITGF hereby absolutely and irrevocably constitutes and appoints SRL as CITGF's true and lawful agent and attorney-in-fact, with full power of substitution after the occurrence of and during the continuation of a Default (in the name of CITGF): to act, require, demand, receive, compound and give acquittance for any and all moneys and claims for monies due or to become due to CITGF under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which SRL may reasonably deem to be necessary or advisable to protect the interests of SRL.

10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11. **Dealings by SRL.** SRL will not be obliged to exhaust its recourse against any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as SRL may consider desirable. SRL may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with CITGF and any other Person, and with any or all of the Collateral, and with other security and sureties, as SRL may see fit, all without prejudice to the Liabilities or to the rights and remedies of SRL under this Agreement. The powers conferred on SRL under this Agreement are solely to protect the interests of SRL in the Collateral and will not impose any duty upon SRL to exercise any such powers.

12. **Communication.** All notices and other communications (a “**Notice**”) required or permitted to be given under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed), to CITGF or SRL, as the case may be, at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this Section.

13. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security documents previously or concurrently delivered by CITGF to SRL, all of which other security documents shall remain in full force and effect.

14. **Alteration or Waiver.** No provision of this Agreement may be changed, discharged, waived or terminated except with the written consent of CITGF and SRL.

15. **Governing Law; Attornment.** This Agreement is a contract made under, and will for all purposes be governed by and interpreted and enforced according to, the laws of the Province of Ontario (including the laws of Canada applicable in such Province), excluding any conflict of laws rule or principle that might refer these matters to the laws of another jurisdiction, and without prejudice to or limitation of any other rights or remedies available to SRL under the laws of any other jurisdiction. CITGF irrevocably submits to the jurisdiction of the courts of the Province of Ontario and to the Supreme Court of Canada without prejudice to the right of SRL to commence an action against CITGF in any other jurisdiction. CITGF hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

16. **Delivery and Completeness of Agreement.** This Agreement and the Specified CITGF Subscription Agreement constitute the entire agreement between CITGF and SRL with respect to the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between SRL and CITGF with respect to this Agreement (without affecting any other security previously delivered by CITGF to SRL).

17. **Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word “including” or “includes” shall mean including or includes “without limitation”.

18. **Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, CITGF and its successors and permitted assigns, and will enure to the benefit of, and be binding on, SRL and its successors and assigns. CITGF may not assign this Agreement, or any of its rights or obligations under this Agreement.

19. **Acknowledgment of Receipt/Waiver.** CITGF acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by Applicable Law, waives the right to receive a copy of any financing statement, financing change statement or verification statement registered or issued in connection with this Agreement.

20. **Counterparts, Facsimile and Electronic Transmission.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

21. **Language.** The parties to this Agreement expressly request and require that this Agreement and all related documents be drafted in English. Les parties aux présentes conviennent et exigent que cette Convention et tous les documents qui s’y rattachent soient rédigés en Anglais.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.


Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Eric S. Mandelbaum
title: Senior Vice President &
Secretary

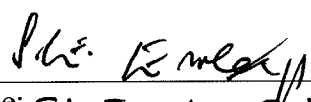
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: Sir Stephen Emtage
title: Manager

SECURITY AGREEMENT

FROM CIT HOLDINGS (BARBADOS) SRL

THIS SECURITY AGREEMENT is made as of July 5, 2005 by **CIT HOLDINGS (BARBADOS) SRL** in favour of **CIT FINANCIAL LTD.**

In consideration of 10 Canadian Dollars now paid by CFL to SRL and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by SRL, SRL covenants and agrees with CFL as follows:

1. **Definitions.** Capitalized terms not otherwise defined in this Agreement shall have the meanings given to them in the SRL Contribution Agreement and the following terms shall have the following meanings:

"Accessions", **"Account"**, **"Instrument"**, **"Intangible"**, **"Inventory"** **"Proceeds"** and **"Security"** shall have the meanings given to them in the PPSA.

"Books and Records" shall mean all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral and in which SRL (or any Person on SRL's behalf) at any time has any right, title or interest.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Notes" shall mean each of the following promissory notes of CFL, namely:

(a) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-1) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF;

(b) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-2) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF; and

(c) the July 5, 2005 fixed rate promissory note (identified in such note by reference number PN 2005-3) in the principal amount of U.S. \$703,624,085 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a **"Replacement Note"**) to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

"CITGF" shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors from time to time.

“CITGF Security Agreements” shall mean the three security agreements (identified by reference numbers SecA 2005-1, SecA 2005-2 and SecA 2005-3] dated as of July 5, 2005 from CITGF, as creditor, in favour of SRL, as secured party, pursuant to which CITGF has granted certain security interests to SRL to secure the payment and performance of CITGF’s obligations and liabilities to SRL under the related CITGF Subscription Agreements, in each such case as such security agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“CITGF Subscription Agreements” shall mean the three subscription agreements (identified by reference numbers SubA 2005-1, SubA 2005-2 and SubA 2005-3) dated as of July 5, 2005 between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreements, in each such case as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“Collateral” shall mean all of the present and future Pledge Agreement Collateral and all present and future Books and Records with respect to, Accessions to, and Proceeds of, all such Pledge Agreement Collateral.

“Default” shall mean a default by SRL in the payment or performance of any of the Liabilities.

“Liabilities” shall mean all present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever and however incurred (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured and, for greater certainty, including interest that, but for any filing made relative to SRL under the provisions of any applicable bankruptcy or insolvency statute, would accrue on any such indebtedness, liabilities and obligations) of SRL to CFL under, in connection with or with respect to the SRL Contribution Agreement or this Agreement, and any unpaid balance thereof.

“Lien” shall mean any mortgage, charge, pledge, hypothecation, assignment, deposit arrangement, lien (statutory or otherwise), preference, priority, security interest or other charge or encumbrance of any nature however arising, or any other agreement or arrangement creating in favour of any creditor a right in respect of any particular property that is prior to the right of any other creditor in respect of such property.

“Person” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“Pledged Agreement Collateral” shall mean each of the Pledged Agreements and all present and future right, title and interest of any and every nature, kind and description whatsoever of SRL in, to, under or in respect of each of the Pledged Agreements and including:

- (a) all rights, entitlements, privileges, benefits, powers, licences, security interests, property rights and advantages of or in favour of SRL to be derived from, or otherwise existing or created pursuant to or with respect to, any such Pledged Agreement, and all covenants, obligations and agreements of each of the other parties to any such Pledged Agreement under, in connection with or in respect of such Pledged Agreement and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, security interests, property rights, remedies and advantages of SRL under, in connection with or in respect of any such Pledged Agreement;
- (b) all warranties and indemnities (contractual, statutory or otherwise) of the respective other parties to any such Pledged Agreement under, in connection with or in respect of such Pledged Agreement and all rights, entitlements, privileges, benefits, powers, licences and advantages of SRL to be derived from all such warranties and indemnities and all covenants, obligations and agreements of such parties with respect to all such warranties and indemnities and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, security interests, property rights, remedies and advantages of SRL in respect of all such warranties and indemnities;
- (c) all amounts now due and payable, or which may in the future become due and payable, to SRL under, pursuant to or in connection with or in respect of any such Pledged Agreement or which are now, or may in the future become, receivable by SRL under, pursuant to or in connection with or in respect of any such Pledged Agreement; and
- (d) all rights of SRL to perform and exercise all of its rights, entitlements, privileges, benefits, powers, licences, security interests, property rights, remedies and advantages under, in connection with or in respect of, and all remedies under, in connection with or in respect of, any such Pledged Agreement and all rights of SRL to damages arising out of, or for breach or default in respect of, any such Pledged Agreement.

“Pledged Agreements” shall mean, collectively, the CITGF Subscription Agreements, the CITGF Security Agreements and the CFL Notes, and **“Pledged Agreement”** shall mean any one of the Pledged Agreements.

“PPSA” shall mean the *Personal Property Security Act* (Ontario), as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

“Receiver” shall mean a receiver, a manager or a receiver and manager.

“SRL” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors and permitted assigns from time to time.

“SRL Contribution Agreement” shall mean the contribution agreement dated as of July 5, 2005 between SRL, as capital contributor, and CFL, as capital contribution recipient, pursuant to which SRL has agreed to make certain capital contributions to CFL on the terms and conditions set forth in such contribution agreement, as such contribution agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“Security Interests” shall mean the Liens created by SRL in favour of CFL under this Agreement.

2. **Creation of Security Interests.** As general and continuing security for the due payment and performance of the Liabilities (including the payment of any such Liabilities that would become due but for any automatic stay under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America, Barbados or any other jurisdiction), SRL mortgages, charges and assigns to CFL, and grants to CFL a continuing security interest in, the Collateral.

3. **Attachment.** SRL confirms that value has been given to SRL by CFL, that SRL has rights in its Collateral existing at the date of this Agreement and that SRL has not agreed with CFL to postpone the time for attachment of any of the Security Interests. The Security Interests will have effect and be deemed to be effective whether or not all or any part of the Liabilities are owing or in existence before or after or upon the date of this Agreement.

4. **Representations and Warranties.** SRL represents and warrants that:

(a) **First Priority Security Interest.** This Agreement is effective to create a first priority Lien in favour of CFL in the Collateral and the Collateral is held by SRL free and clear of all Liens granted by SRL.

(b) **Places of Business, Name.** SRL's principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the applicable address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement.

5. **Covenants.** SRL covenants and agrees that:

(a) **Further Documentation.** SRL will from time to time, at its own expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as CFL may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). SRL acknowledges that this Agreement has been prepared based on existing Applicable Laws on the date of this Agreement and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, SRL agrees that CFL will have the right to require that this Agreement be amended, supplemented or replaced, and that SRL will immediately on request by CFL authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in or in the interpretation of such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if SRL merges or amalgamates with any other Person or enters into any corporate reorganization, in any such case in order to confer on CFL Liens similar to, and having the same effect and priority as, the Security Interests.

(b) Delivery of Certain Collateral. Promptly upon request from time to time by CFL, SRL will deliver (or cause to be delivered) to CFL, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as CFL may reasonably request, any and all Pledged Agreements as CFL may specify in its request and any and all agreements, instruments, documents and papers that CFL may reasonably request to evidence the Security Interests relative to the Collateral.

(c) Payment of Expenses; Indemnification. SRL will pay on demand, and will indemnify and save CFL harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for CFL) incurred by CFL in the enforcement of this Agreement.

(d) Notices. SRL will advise CFL promptly, in reasonable detail, of (i) any change in the location of SRL's principal place of business or chief executive office, (ii) any change in the name of SRL, and (iii) any merger or amalgamation of SRL. SRL agrees not to effect or permit any of the changes referred to above unless, to the extent required, all filings have been made and all other actions taken that are required in order for CFL to continue at all times following such change to have a valid and perfected first priority Security Interest in respect of all of the Collateral.

(e) Restriction on Liens and Transfers. SRL will not incur, assume or suffer or permit to exist any Lien (other than the Security Interests) over, and will not sell, assign, transfer or otherwise dispose of (except to CFL), any of the Collateral.

(f) Restriction on Amendments to, and Waivers under, Pledged Agreements. SRL will not (i) agree to any revision, alteration, modification, amendment, change, extension, renewal, replacement or substitution of or under, or terminate, forfeit, surrender or cancel, any Pledged Agreement, or (ii) waive any material failure of any other Person party to any Pledged Agreement to perform any of such Person's obligations or liabilities under such Pledged Agreement, (iii) or suffer or permit anything allowing any other Person party to any Pledged Agreement to terminate such Person's obligations or liabilities under such Pledged Agreement, or (iv) consent to any assignment of any Pledged Agreement by any other Person party to such Pledged Agreement, or (v) release any other Person party to any Pledged Agreement from any of such Person's obligations or liabilities under such Pledged Agreement.

6. **Rights on Default.** If any Default shall have occurred and be continuing, then and in every such case the Security Interests shall become enforceable and CFL, in addition to any rights now or hereafter existing under Applicable Law may, personally or by agent, at such time or times as CFL in its discretion may determine, do any one or more of the following, namely (a) exercise against SRL and any or all of the Collateral all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to CFL by contract, under statute, at law or in equity, (b) demand possession of any or all of the Collateral, in which event SRL will, at its own expense, immediately cause the Collateral designated by CFL to be made available and/or delivered to CFL at any place designated by CFL, (c) realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above),

in one or more parcels at any public or private sale, at any exchange, broker's board or office of CFL or elsewhere, with or without advertising or other formality (except as required by Applicable Law), on such terms and conditions as CFL may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, (d) obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral, (e) at any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to SRL or any other Person with respect to such holding, retention, sale or other disposition, except as required by Applicable Law (in any such sale to CFL, CFL may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any Liabilities then due and payable as a credit against the purchase price), (f) notify the account debtors or obligors under any of the Collateral of the assignment of such Collateral to CFL and direct such account debtors or obligors to make payment of all amounts due or to become due to SRL in respect of such Collateral directly to CFL and, upon such notification and at the expense of SRL, enforce collection of any such accounts, and adjust, settle or compromise the amount or payment of such accounts, in such manner and to such extent as CFL deems appropriate in the circumstances, (g) (i) enforce, realize, sell, assign, transfer, require continued performance under or otherwise deal with the Pledged Agreements or any one or more of them, upon such terms and conditions and at such time or times as may seem advisable to CFL, (ii) renew, amend or otherwise deal with the Pledged Agreements or any one or more of them (including, without limitation, the authority to demand, sue for, recover, receive and give receipts for all obligations to be performed under the Pledged Agreements or any one or more of them and to give consents or waivers with respect to, or otherwise enter into agreements, understandings or arrangements respecting, the Pledged Agreements or any one or more of them), (iii) exercise any of the rights, entitlements, privileges, powers, benefits, licences, security interest, remedies, advantages, authorities and discretions which under the terms of the Pledged Agreements, or any one or more of them, could be exercised by SRL, (iv) perform at SRL's expense any and all obligations or covenants of SRL under the Pledged Agreements or any one or more of them or in respect thereof and enforce performance by the parties thereto of their obligations, covenants and agreements thereunder, and (v) deal with the Pledged Agreements or any one or more of them to the same extent as SRL could do, the whole without any liability or responsibility of any kind on the part of CFL or its agents or any Receiver or its agents (other than by reason of the gross negligence or wilful misconduct of such Person), (h) appoint by instrument in writing one or more Receivers of any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of CFL under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time (to the extent permitted by Applicable Law, any Receiver appointed by CFL will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of SRL and not of CFL), and (i) obtain from any court of competent jurisdiction an order for the appointment of a Receiver of any or all of the Collateral. CFL may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by Applicable Law) to or on SRL or any other Person, and SRL waives each such

demand, presentment, protest, advertisement and notice to the extent permitted by Applicable Law.

7. **Application of Proceeds.** All Proceeds of Collateral received by CFL may be applied to discharge or satisfy any reasonable expenses (including the Receiver's remuneration and other reasonable expenses of enforcing CFL's rights against SRL under this Agreement), Liens over the Collateral in favour of Persons other than CFL, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CFL to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of CFL, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as CFL considers appropriate and thereafter will be accounted for as required by Applicable Law.

8. **Continuing Liability of SRL.** SRL will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

9. **CFL's Appointment as Attorney-in-Fact.** SRL hereby absolutely and irrevocably constitutes and appoints CFL as SRL's true and lawful agent and attorney-in-fact, with full power of substitution after the occurrence of and during the continuation of a Default (in the name of SRL): to act, require, demand, receive, compound and give acquittance for any and all moneys and claims for monies due or to become due to SRL under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which CFL may reasonably deem to be necessary or advisable to protect the interests of CFL.

10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11. **Dealings by CFL.** CFL will not be obliged to exhaust its recourse against any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as CFL may consider desirable. CFL may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with SRL and any other Person, and with any or all of the Collateral, and with other security and sureties, as CFL may see fit, all without prejudice to the Liabilities or to the rights and remedies of CFL under this Agreement. The powers conferred on CFL under this Agreement are solely to protect the interests of CFL in the Collateral and will not impose any duty upon CFL to exercise any such powers.

12. **Communication.** All notices and other communications (a "**Notice**") required or permitted to be given under this Agreement shall be in writing and shall be valid and effective if

delivered or sent by facsimile transmission (with receipt confirmed) to SRL or CFL, as the case may be, at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of SRL and CFL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this Section.

13. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security documents previously or concurrently delivered by SRL to CFL, all of which other security documents shall remain in full force and effect.

14. **Alteration or Waiver.** No provision of this Agreement may be changed, discharged, waived or terminated except with the written consent of SRL and CFL.

15. **Governing Law; Attornment.** This Agreement is a contract made under, and will for all purposes be governed by and interpreted and enforced according to, the laws of the Province of Ontario (including the laws of Canada applicable in such Province), excluding any conflict of laws rule or principle that might refer these matters to the laws of another jurisdiction, and without prejudice to or limitation of any other rights or remedies available to CFL under the laws of any other jurisdiction. SRL irrevocably submits to the jurisdiction of the courts of the Province of Ontario and to the Supreme Court of Canada without prejudice to the right of CFL to commence an action against SRL in any other jurisdiction. SRL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

16. **Delivery and Completeness of Agreement.** This Agreement and the SRL Contribution Agreement constitute the entire agreement between SRL and CFL with respect to the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between CFL and SRL with respect to this Agreement (without affecting any other security previously delivered by SRL to CFL).

17. **Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word “including” or “includes” shall mean including or includes “without limitation”.

18. **Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, SRL and its successors and permitted assigns, and will enure to the benefit of, and be binding on, CFL and its successors and assigns. SRL may not assign this Agreement, or any of its rights or obligations under this Agreement.

19. **Acknowledgment of Receipt/Waiver.** SRL acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by Applicable Law, waives the right to receive a copy of any financing statement, financing change statement or verification statement registered or issued in connection with this Agreement.

20. **Counterparts, Facsimile and Electronic Transmission.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by SRL or CFL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

21. **Language.** The parties to this Agreement expressly request and require that this Agreement and all related documents be drafted in English. Les parties aux présentes conviennent et exigent que cette Convention et tous les documents qui s'y rattachent soient rédigés en Anglais.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

- 10 -

IN WITNESS OF WHICH each of SRL and CFL has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: _____ (c/s)
name:
title:

Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: _____ (c/s)
name:
title:

SECURITY AGREEMENT
FROM CIT HOLDINGS (BARBADOS) SRL

THIS SECURITY AGREEMENT is made as of November 1, 2006 by **CIT HOLDINGS (BARBADOS) SRL** in favour of **CIT FINANCIAL LTD.**

In consideration of 10 Canadian Dollars now paid by CFL to SRL and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by SRL, SRL covenants and agrees with CFL as follows:

1. **Definitions.** Capitalized terms not otherwise defined in this Agreement shall have the meanings given to them in the SRL Contribution Agreement and the following terms shall have the following meanings:

"Accessions", **"Account"**, **"Instrument"**, **"Intangible"**, **"Inventory"** **"Proceeds"** and **"Security"** shall have the meanings given to them in the PPSA.

"Books and Records" shall mean all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral and in which SRL (or any Person on SRL's behalf) at any time has any right, title or interest.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Notes" shall mean each of the following promissory notes of CFL, namely:

- (a) the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-1) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF; and
- (b) the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-2) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a **"Replacement Note"**) to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

"CITGF" shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors from time to time.

"CITGF Security Agreements" shall mean the two security agreements (identified by reference numbers SecA 2006-1 and SecA 2006-2) dated as of November 1, 2006 from CITGF, as creditor, in favour of SRL, as secured party, pursuant to which CITGF has granted certain

security interests to SRL to secure the payment and performance of CITGF's obligations and liabilities to SRL under the related CITGF Subscription Agreements, in each such case as such security agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

"CITGF Subscription Agreements" shall mean the two subscription agreements (identified by reference numbers SubA 2006-1 and SubA 2006-2) dated as of November 1, 2006 between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreements, in each such case as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

"Collateral" shall mean all of the present and future Pledge Agreement Collateral and all present and future Books and Records with respect to, Accessions to, and Proceeds of, all such Pledge Agreement Collateral.

"Default" shall mean a default by SRL in the payment or performance of any of the Liabilities.

"Liabilities" shall mean all present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever and however incurred (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured and, for greater certainty, including interest that, but for any filing made relative to SRL under the provisions of any applicable bankruptcy or insolvency statute, would accrue on any such indebtedness, liabilities and obligations) of SRL to CFL under, in connection with or with respect to the SRL Contribution Agreement or this Agreement, and any unpaid balance thereof.

"Lien" shall mean any mortgage, charge, pledge, hypothecation, assignment, deposit arrangement, lien (statutory or otherwise), preference, priority, security interest or other charge or encumbrance of any nature however arising, or any other agreement or arrangement creating in favour of any creditor a right in respect of any particular property that is prior to the right of any other creditor in respect of such property.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"Pledged Agreement Collateral" shall mean each of the Pledged Agreements and all present and future right, title and interest of any and every nature, kind and description whatsoever of SRL in, to, under or in respect of each of the Pledged Agreements and including:

(a) all rights, entitlements, privileges, benefits, powers, licences, security interests, property rights and advantages of or in favour of SRL to be derived from, or otherwise existing or created pursuant to or with respect to, any such Pledged Agreement, and all covenants, obligations and

agreements of each of the other parties to any such Pledged Agreement under, in connection with or in respect of such Pledged Agreement and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, security interests, property rights, remedies and advantages of SRL under, in connection with or in respect of any such Pledged Agreement;

(b) all warranties and indemnities (contractual, statutory or otherwise) of the respective other parties to any such Pledged Agreement under, in connection with or in respect of such Pledged Agreement and all rights, entitlements, privileges, benefits, powers, licences and advantages of SRL to be derived from all such warranties and indemnities and all covenants, obligations and agreements of such parties with respect to all such warranties and indemnities and otherwise to exercise and enforce the rights, entitlements, privileges, benefits, powers, licences, security interests, property rights, remedies and advantages of SRL in respect of all such warranties and indemnities;

(c) all amounts now due and payable, or which may in the future become due and payable, to SRL under, pursuant to or in connection with or in respect of any such Pledged Agreement or which are now, or may in the future become, receivable by SRL under, pursuant to or in connection with or in respect of any such Pledged Agreement; and

(d) all rights of SRL to perform and exercise all of its rights, entitlements, privileges, benefits, powers, licences, security interests, property rights, remedies and advantages under, in connection with or in respect of, and all remedies under, in connection with or in respect of, any such Pledged Agreement and all rights of SRL to damages arising out of, or for breach or default in respect of, any such Pledged Agreement.

“Pledged Agreements” shall mean, collectively, the CITGF Subscription Agreements, the CITGF Security Agreements and the CFL Notes, and **“Pledged Agreement”** shall mean any one of the Pledged Agreements.

“PPSA” shall mean the *Personal Property Security Act* (Ontario), as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

“Receiver” shall mean a receiver, a manager or a receiver and manager.

“SRL” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors and permitted assigns from time to time.

“SRL Contribution Agreement” shall mean the contribution agreement dated as of November 1, 2006 between SRL, as capital contributor, and CFL, as capital contribution recipient, pursuant to which SRL has agreed to make certain capital contributions to CFL on the terms and conditions set forth in such contribution agreement, as such contribution agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“Security Interests” shall mean the Liens created by SRL in favour of CFL under this Agreement.

2. **Creation of Security Interests.** As general and continuing security for the due payment and performance of the Liabilities (including the payment of any such Liabilities that would become due but for any automatic stay under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America, Barbados or any other jurisdiction), SRL mortgages, charges and assigns to CFL, and grants to CFL a continuing security interest in, the Collateral.

3. **Attachment.** SRL confirms that value has been given to SRL by CFL, that SRL has rights in its Collateral existing at the date of this Agreement and that SRL has not agreed with CFL to postpone the time for attachment of any of the Security Interests. The Security Interests will have effect and be deemed to be effective whether or not all or any part of the Liabilities are owing or in existence before or after or upon the date of this Agreement.

4. **Representations and Warranties.** SRL represents and warrants that:

(a) **First Priority Security Interest.** This Agreement is effective to create a first priority Lien in favour of CFL in the Collateral and the Collateral is held by SRL free and clear of all Liens granted by SRL.

(b) **Places of Business, Name.** SRL's principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the applicable address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement.

5. **Covenants.** SRL covenants and agrees that:

(a) **Further Documentation.** SRL will from time to time, at its own expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as CFL may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). SRL acknowledges that this Agreement has been prepared based on existing Applicable Laws on the date of this Agreement and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, SRL agrees that CFL will have the right to require that this Agreement be amended, supplemented or replaced, and that SRL will immediately on request by CFL authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in or in the interpretation of such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if SRL merges or amalgamates with any other Person or enters into any corporate reorganization, in any such case in order to confer on CFL Liens similar to, and having the same effect and priority as, the Security Interests.

(b) **Delivery of Certain Collateral.** Promptly upon request from time to time by CFL, SRL will deliver (or cause to be delivered) to CFL, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as CFL may reasonably request, any and

all Pledged Agreements as CFL may specify in its request and any and all agreements, instruments, documents and papers that CFL may reasonably request to evidence the Security Interests relative to the Collateral.

(c) Payment of Expenses; Indemnification. SRL will pay on demand, and will indemnify and save CFL harmless from, any and all liabilities and reasonable costs and out-of-pocket expenses (including reasonable legal fees and out-of-pocket expenses of counsel for CFL) incurred by CFL in the enforcement of this Agreement.

(d) Notices. SRL will advise CFL promptly, in reasonable detail, of (i) any change in the location of SRL's principal place of business or chief executive office, (ii) any change in the name of SRL, and (iii) any merger or amalgamation of SRL. SRL agrees not to effect or permit any of the changes referred to above unless, to the extent required, all filings have been made and all other actions taken that are required in order for CFL to continue at all times following such change to have a valid and perfected first priority Security Interest in respect of all of the Collateral.

(e) Restriction on Liens and Transfers. SRL will not incur, assume or suffer or permit to exist any Lien (other than the Security Interests) over, and will not sell, assign, transfer or otherwise dispose of (except to CFL), any of the Collateral.

(f) Restriction on Amendments to, and Waivers under, Pledged Agreements. SRL will not (i) agree to any revision, alteration, modification, amendment, change, extension, renewal, replacement or substitution of or under, or terminate, forfeit, surrender or cancel, any Pledged Agreement, or (ii) waive any material failure of any other Person party to any Pledged Agreement to perform any of such Person's obligations or liabilities under such Pledged Agreement, (iii) or suffer or permit anything allowing any other Person party to any Pledged Agreement to terminate such Person's obligations or liabilities under such Pledged Agreement, or (iv) consent to any assignment of any Pledged Agreement by any other Person party to such Pledged Agreement, or (v) release any other Person party to any Pledged Agreement from any of such Person's obligations or liabilities under such Pledged Agreement.

6. Rights on Default. If any Default shall have occurred and be continuing, then and in every such case the Security Interests shall become enforceable and CFL, in addition to any rights now or hereafter existing under Applicable Law may, personally or by agent, at such time or times as CFL in its discretion may determine, do any one or more of the following, namely (a) exercise against SRL and any or all of the Collateral all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to CFL by contract, under statute, at law or in equity, (b) demand possession of any or all of the Collateral, in which event SRL will, at its own expense, immediately cause the Collateral designated by CFL to be made available and/or delivered to CFL at any place designated by CFL, (c) realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of CFL or elsewhere, with or without advertising or other formality (except as required by Applicable Law), on such terms and conditions as CFL may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, (d) obtain from any court of

competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral, (e) at any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to SRL or any other Person with respect to such holding, retention, sale or other disposition, except as required by Applicable Law (in any such sale to CFL, CFL may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any Liabilities then due and payable as a credit against the purchase price), (f) notify the account debtors or obligors under any of the Collateral of the assignment of such Collateral to CFL and direct such account debtors or obligors to make payment of all amounts due or to become due to SRL in respect of such Collateral directly to CFL and, upon such notification and at the expense of SRL, enforce collection of any such accounts, and adjust, settle or compromise the amount or payment of such accounts, in such manner and to such extent as CFL deems appropriate in the circumstances, (g) (i) enforce, realize, sell, assign, transfer, require continued performance under or otherwise deal with the Pledged Agreements or any one or more of them, upon such terms and conditions and at such time or times as may seem advisable to CFL, (ii) renew, amend or otherwise deal with the Pledged Agreements or any one or more of them (including, without limitation, the authority to demand, sue for, recover, receive and give receipts for all obligations to be performed under the Pledged Agreements or any one or more of them and to give consents or waivers with respect to, or otherwise enter into agreements, understandings or arrangements respecting, the Pledged Agreements or any one or more of them), (iii) exercise any of the rights, entitlements, privileges, powers, benefits, licences, security interest, remedies, advantages, authorities and discretions which under the terms of the Pledged Agreements, or any one or more of them, could be exercised by SRL, (iv) perform at SRL's expense any and all obligations or covenants of SRL under the Pledged Agreements or any one or more of them or in respect thereof and enforce performance by the parties thereto of their obligations, covenants and agreements thereunder, and (v) deal with the Pledged Agreements or any one or more of them to the same extent as SRL could do, the whole without any liability or responsibility of any kind on the part of CFL or its agents or any Receiver or its agents (other than by reason of the gross negligence or wilful misconduct of such Person), (h) appoint by instrument in writing one or more Receivers of any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of CFL under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time (to the extent permitted by Applicable Law, any Receiver appointed by CFL will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of SRL and not of CFL), and (i) obtain from any court of competent jurisdiction an order for the appointment of a Receiver of any or all of the Collateral. CFL may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by Applicable Law) to or on SRL or any other Person, and SRL waives each such demand, presentment, protest, advertisement and notice to the extent permitted by Applicable Law.

7. **Application of Proceeds.** All Proceeds of Collateral received by CFL may be applied to discharge or satisfy any reasonable expenses (including the Receiver's remuneration and other reasonable expenses of enforcing CFL's rights against SRL under this Agreement), Liens over

the Collateral in favour of Persons other than CFL, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CFL to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of CFL, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as CFL considers appropriate and thereafter will be accounted for as required by Applicable Law.

8. **Continuing Liability of SRL.** SRL will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

9. **CFL's Appointment as Attorney-in-Fact.** SRL hereby absolutely and irrevocably constitutes and appoints CFL as SRL's true and lawful agent and attorney-in-fact, with full power of substitution after the occurrence of and during the continuation of a Default (in the name of SRL): to act, require, demand, receive, compound and give acquittance for any and all moneys and claims for monies due or to become due to SRL under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which CFL may reasonably deem to be necessary or advisable to protect the interests of CFL.

10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11. **Dealings by CFL.** CFL will not be obliged to exhaust its recourse against any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as CFL may consider desirable. CFL may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with SRL and any other Person, and with any or all of the Collateral, and with other security and sureties, as CFL may see fit, all without prejudice to the Liabilities or to the rights and remedies of CFL under this Agreement. The powers conferred on CFL under this Agreement are solely to protect the interests of CFL in the Collateral and will not impose any duty upon CFL to exercise any such powers.

12. **Communication.** All notices and other communications (a "**Notice**") required or permitted to be given under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to SRL or CFL, as the case may be, at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during

such business hours. Each of SRL and CFL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this Section.

13. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security documents previously or concurrently delivered by SRL to CFL, all of which other security documents shall remain in full force and effect.

14. **Alteration or Waiver.** No provision of this Agreement may be changed, discharged, waived or terminated except with the written consent of SRL and CFL.

15. **Governing Law; Attornment.** This Agreement is a contract made under, and will for all purposes be governed by and interpreted and enforced according to, the laws of the Province of Ontario (including the laws of Canada applicable in such Province), excluding any conflict of laws rule or principle that might refer these matters to the laws of another jurisdiction, and without prejudice to or limitation of any other rights or remedies available to CFL under the laws of any other jurisdiction. SRL irrevocably submits to the jurisdiction of the courts of the Province of Ontario and to the Supreme Court of Canada without prejudice to the right of CFL to commence an action against SRL in any other jurisdiction. SRL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

16. **Delivery and Completeness of Agreement.** This Agreement and the SRL Contribution Agreement constitute the entire agreement between SRL and CFL with respect to the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between CFL and SRL with respect to this Agreement (without affecting any other security previously delivered by SRL to CFL).

17. **Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word “including” or “includes” shall mean including or includes “without limitation”.

18. **Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, SRL and its successors and permitted assigns, and will enure to the benefit of, and be binding on, CFL and its successors and assigns. SRL may not assign this Agreement, or any of its rights or obligations under this Agreement.

19. **Acknowledgment of Receipt/Waiver.** SRL acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by Applicable Law, waives the right to receive a copy of any financing statement, financing change statement or verification statement registered or issued in connection with this Agreement.

20. **Counterparts, Facsimile and Electronic Transmission.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an

executed signature page to this Agreement by SRL or CFL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

21. **Language.** The parties to this Agreement expressly request and require that this Agreement and all related documents be drafted in English. Les parties aux présentes conviennent et exigent que cette Convention et tous les documents qui s'y rattachent soient rédigés en Anglais.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of SRL and CFL has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: _____ (c/s)
name:
title:

Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: _____ (c/s)
name:
title:

**SUBSCRIPTION AGREEMENT
FROM
CIT GROUP FUNDING COMPANY OF CANADA
DATED AS OF JULY 5, 2005**

Reference Number SubA 2005-1

THIS IS A SUBSCRIPTION AGREEMENT made as of July 5, 2005 from **CIT GROUP FUNDING COMPANY OF CANADA**, as subscriber, and **CIT HOLDINGS (BARBADOS) SRL**, as issuer.

WHEREAS:

A. CITGF has agreed to subscribe for, and SRL has agreed to issue to CITGF, membership interests in SRL on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the covenants contained in this Agreement, the sum of \$10 Canadian Dollars now paid by each of SRL and CITGF to the other party, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF and SRL, CITGF and SRL covenant and agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"Applicable Law" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors from time to time.

"CFL Note Value" shall mean, as at the Maturity Date:

- (a) provided that no Insolvency Event of Default is continuing at such time, the principal amount of the Specified CFL Note, and
- (b) if an Insolvency Event of Default is continuing at such time, the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) of the Specified CFL Note on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the CFL Note Value as determined under this clause shall be the fair market value (expressed in United States Dollars) of the Specified CFL Note on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

"CITGF" shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

"CITGF Documents" shall mean this Agreement and the CITGF Security Agreement

"CITGF Security Agreement" shall have the meaning specified in Section 5.

"Insolvency Event of Default" shall have the meaning given to such term in the Specified CFL Note.

"Issue Date" shall have the meaning specified in subsection 4(3).

"Issued Membership Interests" shall have the meaning specified in subsection 4(3).

"Maturity Date" shall mean, with respect to the Specified CFL Note, the date on which the principal amount of such Specified CFL Note becomes due and payable for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the election of CFL to voluntarily prepay such note, by agreement between CFL and the payee under such note or otherwise.

"Organizational Documents" shall mean, with respect to any Person, such Person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"Replacement Note" shall have the meaning specified in the definition of the term "Specified CFL Note".

"Requirements of Law" shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

"Specified CFL Note" shall mean the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-1) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new

promissory note (a "**Replacement Note**") to replace such CFL Specified Note, any reference in this Agreement to such Specified CFL Note shall be read as reference to such Replacement Note.

"Specified Number of SRL Membership Interests" shall mean, on the Maturity Date, that number of SRL Membership Interests equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the CFL Note Value for the Maturity Date by the SRL Membership Issue Price for such date.

"SRL" shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors from time to time.

"SRL Membership Interests" shall mean the redeemable, retractable non-voting membership interests of SRL or such other interests in SRL into which such membership interests may be reclassified or changed from time to time.

"SRL Membership Interest Issue Price" shall mean the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the SRL Membership Interest Issue Price shall be the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

"Subscription Price" shall have the meaning specified in Section 2.

"U.S. Dollars" or **"U.S. \$"** shall mean lawful currency of the United States of America.

2. **Subscription by CITGF for, and Agreement of SRL to Issue to CITGF, the Specified Number of SRL Membership Interests on the Maturity Date.** Subject to the terms and provisions of this Agreement, CITGF hereby subscribes for, and agrees to pay to SRL on the Maturity Date an amount in U.S. Dollars equal to the CFL Note Value (the **"Subscription Price"**) as the subscription price for, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests. Subject to the terms and provisions of this Agreement, SRL hereby agrees to issue to CITGF on the Maturity Date, against receipt from CITGF on such date of an amount in U.S. Dollars equal to the CFL Note Value, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests.

3. **Time and Place of Closing.** The closing of the purchase and sale of the SRL Membership Interests shall take place at 10:00.a.m. (Toronto time) on the Maturity Date at the offices at Blake, Cassels & Graydon LLP in Toronto, Ontario (or at such other place and such other time on such date as may be agreed to by CITGF and SRL).

4. **CITGF May Pay the Subscription Price in Cash or by Delivery of Specified CFL Note.** (1) Payment of the Subscription Price shall be made by CITGF delivering to SRL, at the option of CITGF, at the time of closing on the Maturity Date either:

- (a) immediately available funds in the amount and currency of the Subscription Price payable to, or as directed by, SRL; or
- (b) the Specified CFL Note, if such note is still outstanding at such time, together with an executed instrument of transfer or assignment to SRL in form and substance satisfactory to SRL acting reasonably and in good faith;

in either such case against delivery to CITGF of a definitive certificate representing that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests registered in the name of CITGF or such other name as may have been designated in writing prior to such time by CITGF.

(2) Each of CITGF and SRL shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(3) SRL and CITGF hereby acknowledge that the Subscription Price and the Specified Number of SRL Membership Interests on the Maturity Date (the "**Issue Date**") is intended by them to reflect the CFL Note Value and the fair market value of the SRL Membership Interests on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the SRL Membership Interests issued by SRL to CITGF on the Issue Date ("**Issued Membership Interests**") is not equal to the CFL Note Value on the Issue Date then:

- (a) the fair market value of the Issued Membership Interests and, to the extent applicable, the CFL Note Value on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value and CFL Note Value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation;
- (b) if the fair market value of the Issued Membership Interests so redetermined is greater than the CFL Note Value on the Issue Date, CITGF shall account to SRL for the excess by transferring to SRL (and SRL shall purchase for cancellation) the number of SRL Membership Interests having a redetermined fair market value equal to such excess or in such other manner as the parties may agree;
- (c) if the fair market value of the Issued Membership Interests so redetermined is less than the CFL Note Value on the Issue Date, SRL shall account to CITGF for the deficiency by issuing additional SRL Membership Interests to CITGF having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree; and
- (d) any such adjustments shall have effect as of such Issue Date.

5. **Delivery of Security by CITGF to SRL.** As security for the payment and performance by CITGF when due of the obligations and liabilities of CITGF to SRL under this Agreement,

CITGF will execute and deliver to SRL, concurrently with the execution and delivery of this Agreement by CITGF and SRL, a security agreement (the “**CITGF Security Agreement**” which term shall include such security agreement as it may from time to time be supplemented, amended, consolidated, restated or replaced) in form and substance satisfactory to SRL acting reasonably and in good faith, pursuant to which CITGF grants to SRL a continuing first priority security interest in the Specified CFL Note (including any Replacement Note from time to time issued with respect to the Specified CFL Note).

6. **Representations of CITGF.** CITGF represents and warrants to SRL that:

- (1) **Existence and Qualification.** CITGF (i) has been duly incorporated and is validly subsisting as a corporation under the laws of the Province of Nova Scotia, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** CITGF has the power and authority to enter into, and to exercise its rights and perform its obligations under, the CITGF Documents, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of each of the CITGF Documents has been duly authorized by all action required on the part of CITGF and its shareholders and directors, and each of the CITGF Documents has been duly executed and delivered by, and constitutes a valid and binding obligation of, CITGF, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, any CITGF Document, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CITGF, or (b) any Requirement of Law applicable to CITGF, or (c) any agreement or undertaking to which CITGF is a party or by which CITGF or any of its assets or property is bound.

7. **Representations of SRL.** SRL represents and warrants to CITGF that:

- (1) **Existence and Qualification.** SRL (i) has been duly established and is validly subsisting as a society with restricted liability under the laws of Barbados, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** SRL has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of SRL and its

shareholders and directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, SRL enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of SRL, or (b) any Requirement of Law applicable to SRL, or (c) any agreement or undertaking to which SRL is a party or by which SRL or any of its assets or property is bound.

8. Miscellaneous.

(1) Headings. The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of CITGF and SRL submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Agreement. Each of CITGF and SRL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

(3) Non Business Days. Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a business day, the action will be taken on the immediately following business day.

(4) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement arrangement or relationship between CITGF and SRL.

(5) Assignment. Neither CITGF nor SRL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement other than an assignment by way of security by SRL to CFL.

(6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(7) Notices. Any notice, document or other communication (a “**Notice**”) required or permitted to be given to CITGF or SRL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to such Person at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this subsection.

(8) Currency of Payment. The Subscription Price payable by CITGF under this Agreement, if paid in cash as provided for in this Agreement, shall be paid as required under this Agreement in U.S. Dollars. Any payment on account of the Subscription Price under this Agreement in a particular currency (the “**proper currency**”) made to or for the account of SRL in a currency (the “**other currency**”) other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of CITGF’s obligation under this Agreement only to the extent of the amount of the proper currency which SRL is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which SRL is so able to purchase is less than the amount of the proper currency originally due to it under this Agreement, CITGF shall indemnify and save SRL harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by SRL from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Agreement or under any judgement or order. If the amount of the proper currency which SRL is so able to purchase is in excess of the amount of the proper currency originally due to it under this Agreement, SRL shall immediately pay over such excess to CITGF.

(9) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(10) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature

- 8 -

page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.


Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Eric S. Mandelbaum
title: Senior Vice President &
Secretary

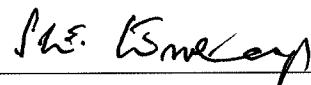
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: Sir Stephen Emtage
title: Manager

41.3

**SUBSCRIPTION AGREEMENT
FROM
CIT GROUP FUNDING COMPANY OF CANADA
DATED AS OF JULY 5, 2005**

Reference Number SubA 2005-2

THIS IS A SUBSCRIPTION AGREEMENT made as of July 5, 2005 from **CIT GROUP FUNDING COMPANY OF CANADA**, as subscriber, and **CIT HOLDINGS (BARBADOS) SRL**, as issuer.

WHEREAS:

A. CITGF has agreed to subscribe for, and SRL has agreed to issue to CITGF, membership interests in SRL on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the covenants contained in this Agreement, the sum of 10 Canadian Dollars now paid by each of SRL and CITGF to the other party, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF and SRL, CITGF and SRL covenant and agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

“**Applicable Law**” shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

“**CFL**” shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors from time to time.

“**CFL Note Value**” shall mean, as at the Maturity Date:

- (a) provided that no Insolvency Event of Default is continuing at such time, the principal amount of the Specified CFL Note, and
- (b) if an Insolvency Event of Default is continuing at such time, the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) of the Specified CFL Note on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the CFL Note Value as determined under this clause shall be the fair market value (expressed in United States Dollars) of the Specified CFL Note on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

“**CITGF**” shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

“**CITGF Documents**” shall mean this Agreement and the CITGF Security Agreement

“**CITGF Security Agreement**” shall have the meaning specified in Section 5.

“**Insolvency Event of Default**” shall have the meaning given to such term in the Specified CFL Note.

“**Issue Date**” shall have the meaning specified in subsection 4(3).

“**Issued Membership Interests**” shall have the meaning specified in subsection 4(3).

“**Maturity Date**” shall mean, with respect to the Specified CFL Note, the date on which the principal amount of such Specified CFL Note becomes due and payable for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the election of CFL to voluntarily prepay such note, by agreement between CFL and the payee under such note or otherwise.

“**Organizational Documents**” shall mean, with respect to any Person, such Person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

“**Person**” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“**Replacement Note**” shall have the meaning specified in the definition of the term “Specified CFL Note”.

“**Requirements of Law**” shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

“**Specified CFL Note**” shall mean the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-2) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new

promissory note (a “**Replacement Note**”) to replace such CFL Specified Note, any reference in this Agreement to such Specified CFL Note shall be read as reference to such Replacement Note.

“**Specified Number of SRL Membership Interests**” shall mean, on the Maturity Date, that number of SRL Membership Interests equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the CFL Note Value for the Maturity Date by the SRL Membership Issue Price for such date.

“**SRL**” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors from time to time.

“**SRL Membership Interests**” shall mean the redeemable, retractable non-voting membership interests of SRL or such other interests in SRL into which such membership interests may be reclassified or changed from time to time.

“**SRL Membership Interest Issue Price**” shall mean the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the SRL Membership Interest Issue Price shall be the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

“**Subscription Price**” shall have the meaning specified in Section 2.

“**U.S. Dollars**” or “**U.S. \$**” shall mean lawful currency of the United States of America.

2. **Subscription by CITGF for, and Agreement of SRL to Issue to CITGF, the Specified Number of SRL Membership Interests on the Maturity Date.** Subject to the terms and provisions of this Agreement, CITGF hereby subscribes for, and agrees to pay to SRL on the Maturity Date an amount in U.S. Dollars equal to the CFL Note Value (the “**Subscription Price**”) as the subscription price for, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests. Subject to the terms and provisions of this Agreement, SRL hereby agrees to issue to CITGF on the Maturity Date, against receipt from CITGF on such date of an amount in U.S. Dollars equal to the CFL Note Value, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests.

3. **Time and Place of Closing.** The closing of the purchase and sale of the SRL Membership Interests shall take place at 10:00.a.m. (Toronto time) on the Maturity Date at the offices at Blake, Cassels & Graydon LLP in Toronto, Ontario (or at such other place and such other time on such date as may be agreed to by CITGF and SRL).

4. **CITGF May Pay the Subscription Price in Cash or by Delivery of Specified CFL Note.** (1) Payment of the Subscription Price shall be made by CITGF delivering to SRL, at the option of CITGF, at the time of closing on the Maturity Date either:

- 4 -

- (a) immediately available funds in the amount and currency of the Subscription Price payable to, or as directed by, SRL; or
- (b) the Specified CFL Note, if such note is still outstanding at such time, together with an executed instrument of transfer or assignment to SRL in form and substance satisfactory to SRL acting reasonably and in good faith;

in either such case against delivery to CITGF of a definitive certificate representing that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests registered in the name of CITGF or such other name as may have been designated in writing prior to such time by CITGF.

(2) Each of CITGF and SRL shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(3) SRL and CITGF hereby acknowledge that the Subscription Price and the Specified Number of SRL Membership Interests on the Maturity Date (the "**Issue Date**") is intended by them to reflect the CFL Note Value and the fair market value of the SRL Membership Interests on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the SRL Membership Interests issued by SRL to CITGF on the Issue Date ("**Issued Membership Interests**") is not equal to the CFL Note Value on the Issue Date then:

- (a) the fair market value of the Issued Membership Interests and, to the extent applicable, the CFL Note Value on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value and CFL Note Value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation;
- (b) if the fair market value of the Issued Membership Interests so redetermined is greater than the CFL Note Value on the Issue Date, CITGF shall account to SRL for the excess by transferring to SRL (and SRL shall purchase for cancellation) the number of SRL Membership Interests having a redetermined fair market value equal to such excess or in such other manner as the parties may agree;
- (c) if the fair market value of the Issued Membership Interests so redetermined is less than the CFL Note Value on the Issue Date, SRL shall account to CITGF for the deficiency by issuing additional SRL Membership Interests to CITGF having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree; and
- (d) any such adjustments shall have effect as of such Issue Date.

5. **Delivery of Security by CITGF to SRL.** As security for the payment and performance by CITGF when due of the obligations and liabilities of CITGF to SRL under this Agreement,

CITGF will execute and deliver to SRL, concurrently with the execution and delivery of this Agreement by CITGF and SRL, a security agreement (the “**CITGF Security Agreement**” which term shall include such security agreement as it may from time to time be supplemented, amended, consolidated, restated or replaced) in form and substance satisfactory to SRL acting reasonably and in good faith, pursuant to which CITGF grants to SRL a continuing first priority security interest in the Specified CFL Note (including any Replacement Note from time to time issued with respect to the Specified CFL Note).

6. **Representations of CITGF.** CITGF represents and warrants to SRL that:

- (1) **Existence and Qualification.** CITGF (i) has been duly incorporated and is validly subsisting as a corporation under the laws of the Province of Nova Scotia, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** CITGF has the power and authority to enter into, and to exercise its rights and perform its obligations under, the CITGF Documents, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of each of the CITGF Documents has been duly authorized by all action required on the part of CITGF and its shareholders and directors, and each of the CITGF Documents has been duly executed and delivered by, and constitutes a valid and binding obligation of, CITGF, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, any CITGF Document, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CITGF, or (b) any Requirement of Law applicable to CITGF, or (c) any agreement or undertaking to which CITGF is a party or by which CITGF or any of its assets or property is bound.

7. **Representations of SRL.** SRL represents and warrants to CITGF that:

- (1) **Existence and Qualification.** SRL (i) has been duly established and is validly subsisting as a society with restricted liability under the laws of Barbados, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** SRL has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of SRL and its

shareholders and directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, SRL enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of SRL, or (b) any Requirement of Law applicable to SRL, or (c) any agreement or undertaking to which SRL is a party or by which SRL or any of its assets or property is bound.

8. Miscellaneous.

(1) Headings. The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of CITGF and SRL submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Agreement. Each of CITGF and SRL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

(3) Non Business Days. Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a business day, the action will be taken on the immediately following business day.

(4) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement arrangement or relationship between CITGF and SRL.

(5) Assignment. Neither CITGF nor SRL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement other than an assignment by way of security by SRL to CFL.

(6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(7) Notices. Any notice, document or other communication (a “**Notice**”) required or permitted to be given to CITGF or SRL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed), to such Person at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this subsection.

(8) Currency of Payment. The Subscription Price payable by CITGF under this Agreement, if paid in cash as provided for in this Agreement, shall be paid as required under this Agreement in U.S. Dollars. Any payment on account of the Subscription Price under this Agreement in a particular currency (the “**proper currency**”) made to or for the account of SRL in a currency (the “**other currency**”) other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of CITGF’s obligation under this Agreement only to the extent of the amount of the proper currency which SRL is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which SRL is so able to purchase is less than the amount of the proper currency originally due to it under this Agreement, CITGF shall indemnify and save SRL harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by SRL from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Agreement or under any judgement or order. If the amount of the proper currency which SRL is so able to purchase is in excess of the amount of the proper currency originally due to it under this Agreement, SRL shall immediately pay over such excess to CITGF.

(9) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(10) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature

- 8 -

page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

- 9 -

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.


Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Glenn A. Votek
title: Treasurer

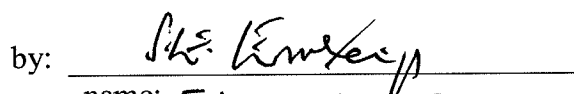
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: Sir Stephen Emtage
title: Manager

41.3

**SUBSCRIPTION AGREEMENT
FROM
CIT GROUP FUNDING COMPANY OF CANADA
DATED AS OF JULY 5, 2005**

Reference Number SubA 2005-3

THIS IS A SUBSCRIPTION AGREEMENT made as of July 5, 2005 from **CIT GROUP FUNDING COMPANY OF CANADA**, as subscriber, and **CIT HOLDINGS (BARBADOS) SRL**, as issuer.

WHEREAS:

A. CITGF has agreed to subscribe for, and SRL has agreed to issue to CITGF, membership interests in SRL on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the covenants contained in this Agreement, the sum of 10 Canadian Dollars now paid by each of SRL and CITGF to the other party, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF and SRL, CITGF and SRL covenant and agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

“**Applicable Law**” shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

“**CFL**” shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors from time to time.

“**CFL Note Value**” shall mean, as at the Maturity Date:

- (a) provided that no Insolvency Event of Default is continuing at such time, the principal amount of the Specified CFL Note, and
- (b) if an Insolvency Event of Default is continuing at such time, the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) of the Specified CFL Note on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the CFL Note Value as determined under this clause shall be the fair market value (expressed in United States Dollars) of the Specified CFL Note on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

“**CITGF**” shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

“**CITGF Documents**” shall mean this Agreement and the CITGF Security Agreement

“**CITGF Security Agreement**” shall have the meaning specified in Section 5.

“**Insolvency Event of Default**” shall have the meaning given to such term in the Specified CFL Note.

“**Issue Date**” shall have the meaning specified in subsection 4(3).

“**Issued Membership Interests**” shall have the meaning specified in subsection 4(3).

“**Maturity Date**” shall mean, with respect to the Specified CFL Note, the date on which the principal amount of such Specified CFL Note becomes due and payable for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the election of CFL to voluntarily prepay such note, by agreement between CFL and the payee under such note or otherwise.

“**Organizational Documents**” shall mean, with respect to any Person, such Person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

“**Person**” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“**Replacement Note**” shall have the meaning specified in the definition of the term “Specified CFL Note”.

“**Requirements of Law**” shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

“**Specified CFL Note**” shall mean the July 5, 2005 fixed rate promissory note (identified in such note by reference number PN 2005-3) in the principal amount of U.S. \$703,624,085 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note

(a “**Replacement Note**”) to replace such CFL Specified Note, any reference in this Agreement to such Specified CFL Note shall be read as reference to such Replacement Note.

“**Specified Number of SRL Membership Interests**” shall mean, on the Maturity Date, that number of SRL Membership Interests equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the CFL Note Value for the Maturity Date by the SRL Membership Issue Price for such date.

“**SRL**” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors from time to time.

“**SRL Membership Interests**” shall mean the redeemable, retractable non-voting membership interests of SRL or such other interests in SRL into which such membership interests may be reclassified or changed from time to time.

“**SRL Membership Interest Issue Price**” shall mean the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the SRL Membership Interest Issue Price shall be the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

“**Subscription Price**” shall have the meaning specified in Section 2.

“**U.S. Dollars**” or “**U.S. \$**” shall mean lawful currency of the United States of America.

2. **Subscription by CITGF for, and Agreement of SRL to Issue to CITGF, the Specified Number of SRL Membership Interests on the Maturity Date.** Subject to the terms and provisions of this Agreement, CITGF hereby subscribes for, and agrees to pay to SRL on the Maturity Date an amount in U.S. Dollars equal to the CFL Note Value (the “**Subscription Price**”) as the subscription price for, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests. Subject to the terms and provisions of this Agreement, SRL hereby agrees to issue to CITGF on the Maturity Date, against receipt from CITGF on such date of an amount in U.S. Dollars equal to the CFL Note Value, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests.

3. **Time and Place of Closing.** The closing of the purchase and sale of the SRL Membership Interests shall take place at 10:00.a.m. (Toronto time) on the Maturity Date at the offices at Blake, Cassels & Graydon LLP in Toronto, Ontario (or at such other place and such other time on such date as may be agreed to by CITGF and SRL).

4. **CITGF May Pay the Subscription Price in Cash or by Delivery of Specified CFL Note.** (1) Payment of the Subscription Price shall be made by CITGF delivering to SRL, at the option of CITGF, at the time of closing on the Maturity Date either:

- 4 -

- (a) immediately available funds in the amount and currency of the Subscription Price payable to, or as directed by, SRL; or
- (b) the Specified CFL Note, if such note is still outstanding at such time, together with an executed instrument of transfer or assignment to SRL in form and substance satisfactory to SRL acting reasonably and in good faith;

in either such case against delivery to CITGF of a definitive certificate representing that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests registered in the name of CITGF or such other name as may have been designated in writing prior to such time by CITGF.

(2) Each of CITGF and SRL shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(3) SRL and CITGF hereby acknowledge that the Subscription Price and the Specified Number of SRL Membership Interests on the Maturity Date (the "**Issue Date**") is intended by them to reflect the CFL Note Value and the fair market value of the SRL Membership Interests on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the SRL Membership Interests issued by SRL to CITGF on the Issue Date ("**Issued Membership Interests**") is not equal to the CFL Note Value on the Issue Date then:

- (a) the fair market value of the Issued Membership Interests and, to the extent applicable, the CFL Note Value on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value and CFL Note Value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation;
- (b) if the fair market value of the Issued Membership Interests so redetermined is greater than the CFL Note Value on the Issue Date, CITGF shall account to SRL for the excess by transferring to SRL (and SRL shall purchase for cancellation) the number of SRL Membership Interests having a redetermined fair market value equal to such excess or in such other manner as the parties may agree;
- (c) if the fair market value of the Issued Membership Interests so redetermined is less than the CFL Note Value on the Issue Date, SRL shall account to CITGF for the deficiency by issuing additional SRL Membership Interests to CITGF having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree; and
- (d) any such adjustments shall have effect as of such Issue Date.

5. **Delivery of Security by CITGF to SRL.** As security for the payment and performance by CITGF when due of the obligations and liabilities of CITGF to SRL under this Agreement,

CITGF will execute and deliver to SRL, concurrently with the execution and delivery of this Agreement by CITGF and SRL, a security agreement (the “CITGF Security Agreement” which term shall include such security agreement as it may from time to time be supplemented, amended, consolidated, restated or replaced) in form and substance satisfactory to SRL acting reasonably and in good faith, pursuant to which CITGF grants to SRL a continuing first priority security interest in the Specified CFL Note (including any Replacement Note from time to time issued with respect to the Specified CFL Note).

6. **Representations of CITGF.** CITGF represents and warrants to SRL that:

- (1) **Existence and Qualification.** CITGF (i) has been duly incorporated and is validly subsisting as a corporation under the laws of the Province of Nova Scotia, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** CITGF has the power and authority to enter into, and to exercise its rights and perform its obligations under, the CITGF Documents, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of each of the CITGF Documents has been duly authorized by all action required on the part of CITGF and its shareholders and directors, and each of the CITGF Documents has been duly executed and delivered by, and constitutes a valid and binding obligation of, CITGF, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, any CITGF Document, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CITGF, or (b) any Requirement of Law applicable to CITGF, or (c) any agreement or undertaking to which CITGF is a party or by which CITGF or any of its assets or property is bound.

7. **Representations of SRL.** SRL represents and warrants to CITGF that:

- (1) **Existence and Qualification.** SRL (i) has been duly established and is validly subsisting as a society with restricted liability under the laws of Barbados, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** SRL has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of SRL and its

shareholders and directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, SRL enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of SRL, or (b) any Requirement of Law applicable to SRL, or (c) any agreement or undertaking to which SRL is a party or by which SRL or any of its assets or property is bound.

8. Miscellaneous.

(1) Headings. The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of CITGF and SRL submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Agreement. Each of CITGF and SRL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

(3) Non Business Days. Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a business day, the action will be taken on the immediately following business day.

(4) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement arrangement or relationship between CITGF and SRL.

(5) Assignment. Neither CITGF nor SRL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement other than an assignment by way of security by SRL to CFL.

(6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(7) Notices. Any notice, document or other communication (a “**Notice**”) required or permitted to be given to CITGF or SRL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed), to such Person at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this subsection.

(8) Currency of Payment. The Subscription Price payable by CITGF under this Agreement, if paid in cash as provided for in this Agreement, shall be paid as required under this Agreement in U.S. Dollars. Any payment on account of the Subscription Price under this Agreement in a particular currency (the “**proper currency**”) made to or for the account of SRL in a currency (the “**other currency**”) other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of CITGF’s obligation under this Agreement only to the extent of the amount of the proper currency which SRL is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which SRL is so able to purchase is less than the amount of the proper currency originally due to it under this Agreement, CITGF shall indemnify and save SRL harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by SRL from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Agreement or under any judgement or order. If the amount of the proper currency which SRL is so able to purchase is in excess of the amount of the proper currency originally due to it under this Agreement, SRL shall immediately pay over such excess to CITGF.

(9) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(10) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature

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page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

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IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.

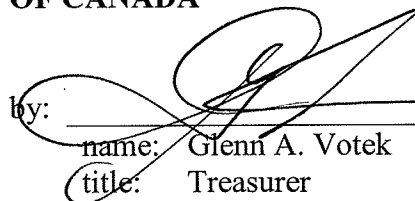
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Glenn A. Votek
title: Treasurer

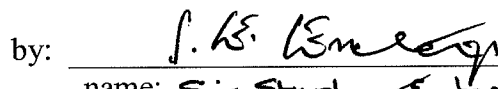
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: Sir Stephen Emtage
title: Manager

**SUBSCRIPTION AGREEMENT
FROM
CIT GROUP FUNDING COMPANY OF CANADA
DATED AS OF NOVEMBER 1, 2006**

Reference Number SubA 2006-1

THIS IS A SUBSCRIPTION AGREEMENT made as of November 1, 2006 from **CIT GROUP FUNDING COMPANY OF CANADA**, as subscriber, and **CIT HOLDINGS (BARBADOS) SRL**, as issuer.

WHEREAS:

A. CITGF has agreed to subscribe for, and SRL has agreed to issue to CITGF, membership interests in SRL on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the covenants contained in this Agreement, the sum of \$10 Canadian Dollars now paid by each of SRL and CITGF to the other party, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF and SRL, CITGF and SRL covenant and agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"Applicable Law" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors from time to time.

"CFL Note Value" shall mean, as at the Maturity Date:

- (a) provided that no Insolvency Event of Default is continuing at such time, the principal amount of the Specified CFL Note, and
- (b) if an Insolvency Event of Default is continuing at such time, the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) of the Specified CFL Note on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the CFL Note Value as determined under this clause shall be the fair market value (expressed in United States Dollars) of the Specified CFL Note on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

"CITGF" shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

"CITGF Documents" shall mean this Agreement and the CITGF Security Agreement

"CITGF Security Agreement" shall have the meaning specified in Section 5.

"Insolvency Event of Default" shall have the meaning given to such term in the Specified CFL Note.

"Issue Date" shall have the meaning specified in subsection 4(3).

"Issued Membership Interests" shall have the meaning specified in subsection 4(3).

"Maturity Date" shall mean, with respect to the Specified CFL Note, the date on which the principal amount of such Specified CFL Note becomes due and payable for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the election of CFL to voluntarily prepay such note, by agreement between CFL and the payee under such note or otherwise.

"Organizational Documents" shall mean, with respect to any Person, such Person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"Replacement Note" shall have the meaning specified in the definition of the term "Specified CFL Note".

"Requirements of Law" shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

"Specified CFL Note" shall mean the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-1) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new

promissory note (a "**Replacement Note**") to replace such CFL Specified Note, any reference in this Agreement to such Specified CFL Note shall be read as reference to such Replacement Note.

"Specified Number of SRL Membership Interests" shall mean, on the Maturity Date, that number of SRL Membership Interests equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the CFL Note Value for the Maturity Date by the SRL Membership Issue Price for such date.

"SRL" shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors from time to time.

"SRL Membership Interests" shall mean the redeemable, retractable non-voting membership interests of SRL or such other interests in SRL into which such membership interests may be reclassified or changed from time to time.

"SRL Membership Interest Issue Price" shall mean the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the SRL Membership Interest Issue Price shall be the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

"Subscription Price" shall have the meaning specified in Section 2.

"U.S. Dollars" or **"U.S. \$"** shall mean lawful currency of the United States of America.

2. **Subscription by CITGF for, and Agreement of SRL to Issue to CITGF, the Specified Number of SRL Membership Interests on the Maturity Date.** Subject to the terms and provisions of this Agreement, CITGF hereby subscribes for, and agrees to pay to SRL on the Maturity Date an amount in U.S. Dollars equal to the CFL Note Value (the "**Subscription Price**") as the subscription price for, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests. Subject to the terms and provisions of this Agreement, SRL hereby agrees to issue to CITGF on the Maturity Date, against receipt from CITGF on such date of an amount in U.S. Dollars equal to the CFL Note Value, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests.

3. **Time and Place of Closing.** The closing of the purchase and sale of the SRL Membership Interests shall take place at 10:00.a.m. (Toronto time) on the Maturity Date at the offices at Blake, Cassels & Graydon LLP in Toronto, Ontario (or at such other place and such other time on such date as may be agreed to by CITGF and SRL).

4. **CITGF May Pay the Subscription Price in Cash or by Delivery of Specified CFL Note.** (1) Payment of the Subscription Price shall be made by CITGF delivering to SRL, at the option of CITGF, at the time of closing on the Maturity Date either:

- (a) immediately available funds in the amount and currency of the Subscription Price payable to, or as directed by, SRL; or
- (b) the Specified CFL Note, if such note is still outstanding at such time, together with an executed instrument of transfer or assignment to SRL in form and substance satisfactory to SRL acting reasonably and in good faith;

in either such case against delivery to CITGF of a definitive certificate representing that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests registered in the name of CITGF or such other name as may have been designated in writing prior to such time by CITGF.

(2) Each of CITGF and SRL shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(3) SRL and CITGF hereby acknowledge that the Subscription Price and the Specified Number of SRL Membership Interests on the Maturity Date (the "**Issue Date**") is intended by them to reflect the CFL Note Value and the fair market value of the SRL Membership Interests on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the SRL Membership Interests issued by SRL to CITGF on the Issue Date ("**Issued Membership Interests**") is not equal to the CFL Note Value on the Issue Date then:

- (a) the fair market value of the Issued Membership Interests and, to the extent applicable, the CFL Note Value on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value and CFL Note Value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation;
- (b) if the fair market value of the Issued Membership Interests so redetermined is greater than the CFL Note Value on the Issue Date, CITGF shall account to SRL for the excess by transferring to SRL (and SRL shall purchase for cancellation) the number of SRL Membership Interests having a redetermined fair market value equal to such excess or in such other manner as the parties may agree;
- (c) if the fair market value of the Issued Membership Interests so redetermined is less than the CFL Note Value on the Issue Date, SRL shall account to CITGF for the deficiency by issuing additional SRL Membership Interests to CITGF having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree; and
- (d) any such adjustments shall have effect as of such Issue Date.

5. **Delivery of Security by CITGF to SRL.** As security for the payment and performance by CITGF when due of the obligations and liabilities of CITGF to SRL under this Agreement,

CITGF will execute and deliver to SRL, concurrently with the execution and delivery of this Agreement by CITGF and SRL, a security agreement (the "**CITGF Security Agreement**" which term shall include such security agreement as it may from time to time be supplemented, amended, consolidated, restated or replaced) in form and substance satisfactory to SRL acting reasonably and in good faith, pursuant to which CITGF grants to SRL a continuing first priority security interest in the Specified CFL Note (including any Replacement Note from time to time issued with respect to the Specified CFL Note).

6. **Representations of CITGF.** CITGF represents and warrants to SRL that:

- (1) **Existence and Qualification.** CITGF (i) has been duly incorporated and is validly subsisting as a corporation under the laws of the Province of Nova Scotia, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** CITGF has the power and authority to enter into, and to exercise its rights and perform its obligations under, the CITGF Documents, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of each of the CITGF Documents has been duly authorized by all action required on the part of CITGF and its shareholders and directors, and each of the CITGF Documents has been duly executed and delivered by, and constitutes a valid and binding obligation of, CITGF, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, any CITGF Document, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CITGF, or (b) any Requirement of Law applicable to CITGF, or (c) any agreement or undertaking to which CITGF is a party or by which CITGF or any of its assets or property is bound.

7. **Representations of SRL.** SRL represents and warrants to CITGF that:

- (1) **Existence and Qualification.** SRL (i) has been duly established and is validly subsisting as a society with restricted liability under the laws of Barbados, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** SRL has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of SRL and its

shareholders and directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, SRL enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of SRL, or (b) any Requirement of Law applicable to SRL, or (c) any agreement or undertaking to which SRL is a party or by which SRL or any of its assets or property is bound.

8. Miscellaneous.

(1) Headings. The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of CITGF and SRL submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Agreement. Each of CITGF and SRL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

(3) Non Business Days. Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a business day, the action will be taken on the immediately following business day.

(4) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement arrangement or relationship between CITGF and SRL.

(5) Assignment. Neither CITGF nor SRL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement other than an assignment by way of security by SRL to CFL.

(6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(7) Notices. Any notice, document or other communication (a "**Notice**") required or permitted to be given to CITGF or SRL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to such Person at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this subsection.

(8) Currency of Payment. The Subscription Price payable by CITGF under this Agreement, if paid in cash as provided for in this Agreement, shall be paid as required under this Agreement in U.S. Dollars. Any payment on account of the Subscription Price under this Agreement in a particular currency (the "**proper currency**") made to or for the account of SRL in a currency (the "**other currency**") other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of CITGF's obligation under this Agreement only to the extent of the amount of the proper currency which SRL is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which SRL is so able to purchase is less than the amount of the proper currency originally due to it under this Agreement, CITGF shall indemnify and save SRL harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by SRL from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Agreement or under any judgement or order. If the amount of the proper currency which SRL is so able to purchase is in excess of the amount of the proper currency originally due to it under this Agreement, SRL shall immediately pay over such excess to CITGF.

(9) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(10) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature

page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.


Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Eric S. Mandelbaum
title: Senior Vice President &
Secretary

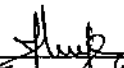
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: John Robert Walker
title: President & Manager

**SUBSCRIPTION AGREEMENT
FROM
CIT GROUP FUNDING COMPANY OF CANADA
DATED AS OF NOVEMBER 1, 2006**

Reference Number SubA 2006-2

THIS IS A SUBSCRIPTION AGREEMENT made as of November 1, 2006 from **CIT GROUP FUNDING COMPANY OF CANADA**, as subscriber, and **CIT HOLDINGS (BARBADOS) SRL**, as issuer.

WHEREAS:

A. CITGF has agreed to subscribe for, and SRL has agreed to issue to CITGF, membership interests in SRL on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the covenants contained in this Agreement, the sum of 10 Canadian Dollars now paid by each of SRL and CITGF to the other party, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by CITGF and SRL, CITGF and SRL covenant and agree as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"Applicable Law" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors from time to time.

"CFL Note Value" shall mean, as at the Maturity Date:

- (a) provided that no Insolvency Event of Default is continuing at such time, the principal amount of the Specified CFL Note, and
- (b) if an Insolvency Event of Default is continuing at such time, the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) of the Specified CFL Note on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the CFL Note Value as determined under this clause shall be the fair market value (expressed in United States Dollars) of the Specified CFL Note on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

"CITGF" shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors and permitted assigns from time to time.

"CITGF Documents" shall mean this Agreement and the CITGF Security Agreement

"CITGF Security Agreement" shall have the meaning specified in Section 5.

"Insolvency Event of Default" shall have the meaning given to such term in the Specified CFL Note.

"Issue Date" shall have the meaning specified in subsection 4(3).

"Issued Membership Interests" shall have the meaning specified in subsection 4(3).

"Maturity Date" shall mean, with respect to the Specified CFL Note, the date on which the principal amount of such Specified CFL Note becomes due and payable for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the election of CFL to voluntarily prepay such note, by agreement between CFL and the payee under such note or otherwise.

"Organizational Documents" shall mean, with respect to any Person, such Person's articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"Person" shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

"Replacement Note" shall have the meaning specified in the definition of the term "Specified CFL Note".

"Requirements of Law" shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

"Specified CFL Note" shall mean the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-2) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new

promissory note (a "**Replacement Note**") to replace such CFL Specified Note, any reference in this Agreement to such Specified CFL Note shall be read as reference to such Replacement Note.

"Specified Number of SRL Membership Interests" shall mean, on the Maturity Date, that number of SRL Membership Interests equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the CFL Note Value for the Maturity Date by the SRL Membership Issue Price for such date.

"SRL" shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors from time to time.

"SRL Membership Interests" shall mean the redeemable, retractable non-voting membership interests of SRL or such other interests in SRL into which such membership interests may be reclassified or changed from time to time.

"SRL Membership Interest Issue Price" shall mean the amount agreed upon by SRL and CITGF as at the Maturity Date as being the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on such date, provided however, that, if SRL and CITGF cannot agree on such fair market value as at such date, the SRL Membership Interest Issue Price shall be the fair market value (expressed in United States Dollars) per membership interest of the SRL Membership Interests on the Maturity Date as determined by the Chief Executive Officer of C.I.T. Leasing Corporation.

"Subscription Price" shall have the meaning specified in Section 2.

"U.S. Dollars" or **"U.S. \$"** shall mean lawful currency of the United States of America.

2. **Subscription by CITGF for, and Agreement of SRL to Issue to CITGF, the Specified Number of SRL Membership Interests on the Maturity Date.** Subject to the terms and provisions of this Agreement, CITGF hereby subscribes for, and agrees to pay to SRL on the Maturity Date an amount in U.S. Dollars equal to the CFL Note Value (the "**Subscription Price**") as the subscription price for, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests. Subject to the terms and provisions of this Agreement, SRL hereby agrees to issue to CITGF on the Maturity Date, against receipt from CITGF on such date of an amount in U.S. Dollars equal to the CFL Note Value, that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests.

3. **Time and Place of Closing.** The closing of the purchase and sale of the SRL Membership Interests shall take place at 10:00.a.m. (Toronto time) on the Maturity Date at the offices at Blake, Cassels & Graydon LLP in Toronto, Ontario (or at such other place and such other time on such date as may be agreed to by CITGF and SRL).

4. **CITGF May Pay the Subscription Price in Cash or by Delivery of Specified CFL Note.** (1) Payment of the Subscription Price shall be made by CITGF delivering to SRL, at the option of CITGF, at the time of closing on the Maturity Date either:

- (a) immediately available funds in the amount and currency of the Subscription Price payable to, or as directed by, SRL; or
- (b) the Specified CFL Note, if such note is still outstanding at such time, together with an executed instrument of transfer or assignment to SRL in form and substance satisfactory to SRL acting reasonably and in good faith;

in either such case against delivery to CITGF of a definitive certificate representing that number of SRL Membership Interests equal to the Specified Number of SRL Membership Interests registered in the name of CITGF or such other name as may have been designated in writing prior to such time by CITGF.

(2) Each of CITGF and SRL shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(3) SRL and CITGF hereby acknowledge that the Subscription Price and the Specified Number of SRL Membership Interests on the Maturity Date (the "**Issue Date**") is intended by them to reflect the CFL Note Value and the fair market value of the SRL Membership Interests on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the SRL Membership Interests issued by SRL to CITGF on the Issue Date ("**Issued Membership Interests**") is not equal to the CFL Note Value on the Issue Date then:

- (a) the fair market value of the Issued Membership Interests and, to the extent applicable, the CFL Note Value on the Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value and CFL Note Value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation;
- (b) if the fair market value of the Issued Membership Interests so redetermined is greater than the CFL Note Value on the Issue Date, CITGF shall account to SRL for the excess by transferring to SRL (and SRL shall purchase for cancellation) the number of SRL Membership Interests having a redetermined fair market value equal to such excess or in such other manner as the parties may agree;
- (c) if the fair market value of the Issued Membership Interests so redetermined is less than the CFL Note Value on the Issue Date, SRL shall account to CITGF for the deficiency by issuing additional SRL Membership Interests to CITGF having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree; and
- (d) any such adjustments shall have effect as of such Issue Date.

5. **Delivery of Security by CITGF to SRL.** As security for the payment and performance by CITGF when due of the obligations and liabilities of CITGF to SRL under this Agreement,

CITGF will execute and deliver to SRL, concurrently with the execution and delivery of this Agreement by CITGF and SRL, a security agreement (the "**CITGF Security Agreement**" which term shall include such security agreement as it may from time to time be supplemented, amended, consolidated, restated or replaced) in form and substance satisfactory to SRL acting reasonably and in good faith, pursuant to which CITGF grants to SRL a continuing first priority security interest in the Specified CFL Note (including any Replacement Note from time to time issued with respect to the Specified CFL Note).

6. **Representations of CITGF.** CITGF represents and warrants to SRL that:

- (1) **Existence and Qualification.** CITGF (i) has been duly incorporated and is validly subsisting as a corporation under the laws of the Province of Nova Scotia, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** CITGF has the power and authority to enter into, and to exercise its rights and perform its obligations under, the CITGF Documents, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of each of the CITGF Documents has been duly authorized by all action required on the part of CITGF and its shareholders and directors, and each of the CITGF Documents has been duly executed and delivered by, and constitutes a valid and binding obligation of, CITGF, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.
- (4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, any CITGF Document, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CITGF, or (b) any Requirement of Law applicable to CITGF, or (c) any agreement or undertaking to which CITGF is a party or by which CITGF or any of its assets or property is bound.

7. **Representations of SRL.** SRL represents and warrants to CITGF that:

- (1) **Existence and Qualification.** SRL (i) has been duly established and is validly subsisting as a society with restricted liability under the laws of Barbados, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.
- (2) **Power and Authority.** SRL has the power and authority to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.
- (3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of SRL and its

shareholders and directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, SRL enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of SRL, or (b) any Requirement of Law applicable to SRL, or (c) any agreement or undertaking to which SRL is a party or by which SRL or any of its assets or property is bound.

8. Miscellaneous.

(1) Headings. The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of CITGF and SRL submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Agreement. Each of CITGF and SRL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

(3) Non Business Days. Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a business day, the action will be taken on the immediately following business day.

(4) No Agency. This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement arrangement or relationship between CITGF and SRL.

(5) Assignment. Neither CITGF nor SRL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement other than an assignment by way of security by SRL to CFL.

(6) Further Assurances. Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(7) Notices. Any notice, document or other communication (a "**Notice**") required or permitted to be given to CITGF or SRL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed), to such Person at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of CITGF and SRL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this subsection.

(8) Currency of Payment. The Subscription Price payable by CITGF under this Agreement, if paid in cash as provided for in this Agreement, shall be paid as required under this Agreement in U.S. Dollars. Any payment on account of the Subscription Price under this Agreement in a particular currency (the "**proper currency**") made to or for the account of SRL in a currency (the "**other currency**") other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of CITGF's obligation under this Agreement only to the extent of the amount of the proper currency which SRL is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which SRL is so able to purchase is less than the amount of the proper currency originally due to it under this Agreement, CITGF shall indemnify and save SRL harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by SRL from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Agreement or under any judgement or order. If the amount of the proper currency which SRL is so able to purchase is in excess of the amount of the proper currency originally due to it under this Agreement, SRL shall immediately pay over such excess to CITGF.

(9) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(10) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature

page to this Agreement by CITGF or SRL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK -- SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of CITGF and SRL has executed this Agreement as of the date shown on the first page of this Agreement.


Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

**CIT GROUP FUNDING COMPANY
OF CANADA**

by: 
name: Eric S. Mandelbaum
title: Senior Vice President &
Secretary

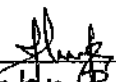
Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: 
name: John Robert Walker
title: President & Manager

**CAPITAL CONTRIBUTION AGREEMENT
FROM
CIT HOLDINGS (BARBADOS) SRL
DATED AS OF JULY 5, 2005**

THIS IS A CAPITAL CONTRIBUTION AGREEMENT made as of July 5, 2005 from **CIT HOLDINGS (BARBADOS) SRL**, as capital contribution contributor, in favour of **CIT FINANCIAL LTD.**, as capital contribution recipient.

In consideration of 1,000 Canadian Dollars now paid by CFL to SRL, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by SRL, SRL covenants and agrees with CFL as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

"Applicable Law" shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

"CFL" shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

"CFL Common Shares" shall mean the common shares of the CFL or such other shares of CFL into which such shares may be reclassified or changed from time to time.

"CFL Notes" shall mean each of the following promissory notes of CFL, namely:

- (a) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-1) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF;
- (b) the July 5, 2005 floating rate promissory note (identified in such note by reference number PN 2005-2) in the principal amount of U.S. \$502,588,633 of CFL in favour of CITGF; and
- (c) the July 5, 2005 fixed rate promissory note (identified in such note by reference number PN 2005-3) in the principal amount of U.S. \$703,624,085 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a **"Replacement Note"**) to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

“CFL Share Issue Price” shall mean, at any time, the amount, if any, agreed upon by CFL and SRL to be the fair market value (expressed in U.S. Dollars) per share of the CFL Common Shares at that time.

“CITGF” shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors from time to time.

“CITGF Security Agreements” shall mean the three security agreements (identified by reference numbers SecA 2005-1, SecA 2005-2 and SecA 2005-3) dated as of July 5, 2005 from CITGF, as creditor, in favour of SRL, as secured party, pursuant to which CITGF has granted certain security interests to SRL to secure the payment and performance of CITGF’s obligations and liabilities to SRL under the related CITGF Subscription Agreements, in each such case as such security agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“CITGF Subscription Agreements” shall mean the three subscription agreements (identified by reference numbers SubA 2005-1, SubA 2005-2 and SubA 2005-3) dated as of July 5, 2005 between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreements, in each such case as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“Contribution Amount” shall mean at any time, with respect to any CFL Note, the outstanding principal amount of such CFL Note at such time.

“Contribution Payment” shall have the meaning specified in subsection 3(3).

“Issue Date” shall have the meaning specified in subsection 3(3).

“Issued Shares” shall have the meaning specified in subsection 3(3).

“Maturity Date” shall mean, with respect to any CFL Note, the date on which the principal amount of such CFL Note becomes due and payable or CFL otherwise repays the principal amount of such CFL Note for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the voluntary prepayment of such note by CFL, by agreement between CFL and the payee under such note or otherwise.

“Organizational Documents” shall mean, with respect to any Person, such Person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

“Person” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company,

unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“**Replacement Note**” shall have the meaning specified in the definition of the term “CFL Note”.

“**Requirements of Law**” shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

“**Specified Number of CFL Common Shares**” shall have the meaning specified in subsection 3(1).

“**SRL**” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors from time to time.

“**SRL Documents**” shall mean this Agreement and the SRL Security Agreement

“**SRL Security Agreement**” shall have the meaning specified in Section 4.

“**U.S. Dollars**” or “**U.S. \$**” shall mean lawful currency of the United States of America.

2. **Agreement of SRL to Make Capital Contribution to CFL on Maturity of CFL Notes.** SRL undertakes and agrees with CFL that, on the Maturity Date of each CFL Note (and for greater certainty notwithstanding the existence or status of any insolvency or bankruptcy proceeding at the time involving or relating to CFL under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act Canada*, the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America or any other jurisdiction), SRL will pay to CFL as a contribution to CFL’s capital or, in the event and to the extent that the provisions of Section 3 are applicable, by way of payment of the subscription price for the Specified Number of CFL Common Shares to be issued by CFL to SRL on such date in connection with such payment, an amount in U.S. Dollars equal to the Contribution Amount on such date with respect to such CFL Note.

3. **SRL May Subscribe and Pay for CFL Common Shares.** (1) SRL, at its option, provided that CFL is then able to issue CFL Common Shares pursuant to Applicable Law and all Requirements of Law applicable to CFL and provided further that the CFL Share Issue Price has been determined for such date, may satisfy its obligations under Section 2 in respect of any Contribution Amount on any Maturity Date in respect of a CFL Note by subscribing and paying for that number of CFL Common Shares (the “**Specified Number of CFL Common Shares**” for such date) equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the Contribution Amount for such Maturity Date by the CFL Share Issue Price for such date for an aggregate subscription price equal to such Contribution Amount. SRL may exercise this option in respect of any one or more Maturity Dates by delivering to CFL on or before such date a written notice of its intention to do so.

(2) If SRL elects to subscribe for CFL Common Shares on any Maturity Date as provided for in this Section, (a) CFL will issue to SRL on such date for a subscription price equal to the related Contribution Amount that number of CFL Common Shares equal to the Specified Number of CFL Common Shares for such date, and (b) each of SRL and CFL shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(3) CFL and SRL hereby acknowledge that the CFL Share Issue Price on any Maturity Date on which any of the CFL Common Shares are issued under subsection 3(1) (an “**Issue Date**”) is intended by them to reflect the fair market value of the CFL Common Shares on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the CFL Common Shares issued by CFL to the SRL on an Issue Date (“**Issued Shares**”) is not equal to the amount of the Capital Contribution paid by SRL to CFL on such date (the “**Contribution Payment**”) then:

- (a) the fair market value of the Issued Shares on such Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation;
- (b) if the fair market value of the Issued Shares so redetermined is greater than the Contribution Payment on such Issue Date, SRL shall account to CFL for the excess by transferring to CFL (and CFL shall purchase for cancellation) the number of Issued Shares having a redetermined fair market value equal to such excess or in such other manner as the parties may agree;
- (c) if the fair market value of the Issued Shares so redetermined is less than the Contribution Payment on such Issue Date, CFL shall account to SRL for the deficiency by issuing additional CFL Common Shares to SRL having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree; and
- (d) any such adjustments shall have effect as of such Issue Date.

4. **Delivery of Security by SRL to CFL.** As security for the payment and performance by SRL when due of the obligations and liabilities of SRL to CFL under this Agreement, SRL will execute and deliver to CFL, concurrently with the execution and delivery of this Agreement by SRL and CFL, a security agreement (the “**SRL Security Agreement**”) which term shall include such security agreement as it may from time to time be supplemented, amended, consolidated, restated or replaced) in form and substance satisfactory to CFL, acting reasonably and in good faith, pursuant to which SRL grants to CFL a continuing first priority security interest in the CITGF Subscription Agreements and the CITGF Security Agreements (including, without limitation, the CFL Notes pledged by CITGF to SRL pursuant to the CITGF Security Agreements and any Replacement Notes from time to time issued with respect to any such CFL Notes).

5. **Representations of SRL.** SRL represents and warrants to CFL that:

(1) **Existence and Qualification.** SRL (i) has been duly established and is validly subsisting as a society with restricted liability under the laws of Barbados, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) **Power and Authority.** SRL has the power and authority (i) to enter into, and to exercise its rights and perform its obligations under, the SRL Documents, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of each of the SRL Documents has been duly authorized by all action required on the part of SRL and its shareholders and directors, and each of the SRL Documents has been duly executed and delivered by, and constitutes a valid and binding obligation of, SRL, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, any SRL Document, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of SRL, or (b) any Requirement of Law applicable to SRL, or (c) any agreement or undertaking to which SRL is a party or by which SRL or any of its assets or property is bound.

6. **Representations of CFL.** CFL represents and warrants to SRL that:

(1) **Existence and Qualification.** CFL (i) has been duly amalgamated and is validly subsisting as a corporation under the laws of the Province of Ontario, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) **Power and Authority.** CFL has the power and authority (i) to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) **Execution, Delivery and Enforceability.** The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of CFL and its shareholders and directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, CFL enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) **No Conflict.** None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement,

conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of CFL, or (b) any Requirement of Law applicable to CFL, or (c) any agreement or undertaking to which CFL is a party or by which CFL or any of its assets or property is bound.

7. **Miscellaneous.**

(1) **Headings.** The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of SRL and CFL submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Agreement. Each of SRL and CFL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

(3) **Non Business Days.** Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a business day, the action will be taken on the immediately following business day.

(4) **Set-off and Netting.** To the extent permitted by Applicable Law, any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of such sum or obligation) owed by SRL to CFL under this Agreement (the “**SRL Payment Amount**”) may at any time during the continuance of any default by CFL in the payment or performance of any obligation or liability of CFL to SRL or any affiliate of SRL, at the option of SRL (and without prior notice to CFL), be reduced by its set-off against any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of the sum or obligation) owing by CFL to SRL (the “**CFL Payment Amount**”). For this purpose, the SRL Payment Amount or the CFL Payment Amount (or the relevant portion of such amounts) may be converted by SRL into the currency in which the other amount is denominated at the rate of exchange at which SRL would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.

(5) **No Agency.** This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement, arrangement or relationship between SRL and CFL.

(6) **Assignment.** Neither SRL nor CFL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement.

(7) **Further Assurances.** Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed

and delivered, all such documents, acts, matters and things as may be reasonably required by such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(8) Notices. Any notice, document or other communication (a “**Notice**”) required or permitted to be given to SRL or CFL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to such Person at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of SRL and CFL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this subsection.

(9) Currency of Payment. The Contribution Amount payable by SRL under this Agreement shall be paid as required under this Agreement in U.S. Dollars. Any payment on account of the Contribution Amount under this Agreement in a particular currency (the “**proper currency**”) made to or for the account of CFL in a currency (the “**other currency**”) other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of SRL’s obligation under this Agreement only to the extent of the amount of the proper currency which CFL is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which CFL is so able to purchase is less than the amount of the proper currency originally due to it under this Agreement, SRL shall indemnify and save CFL harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by CFL from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Agreement or under any judgement or order. If the amount of the proper currency which CFL is so able to purchase is in excess of the amount of the proper currency originally due to it under this Agreement, CFL shall immediately pay over such excess to SRL.

(10) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(11) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature

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page to this Agreement by SRL or CFL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

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IN WITNESS OF WHICH each of SRL and CFL has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: _____ [c/s]
name:
title:

Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: _____ [c/s]
name:
title:

**CAPITAL CONTRIBUTION AGREEMENT
FROM
CIT HOLDINGS (BARBADOS) SRL
DATED AS OF NOVEMBER 1, 2006**

THIS IS A CAPITAL CONTRIBUTION AGREEMENT made as of November 1, 2006 from **CIT HOLDINGS (BARBADOS) SRL**, as capital contribution contributor, in favour of **CIT FINANCIAL LTD.**, as capital contribution recipient.

In consideration of 1,000 Canadian Dollars now paid by CFL to SRL, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by SRL, SRL covenants and agrees with CFL as follows:

1. **Definitions.** In this Agreement, the following terms shall have the following meanings:

“Applicable Law” shall mean, at any time, with respect to any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgements and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any governmental authority relating or applicable at such time to such Person, property, transaction, event or other matter, and shall also include any interpretation of the law or any part of the law by any Person having jurisdiction over it or charged with its administration or interpretation.

“CFL” shall mean CIT Financial Ltd., a corporation existing under the laws of the Province of Ontario, together with its successors and permitted assigns from time to time.

“CFL Common Shares” shall mean the common shares of the CFL or such other shares of CFL into which such shares may be reclassified or changed from time to time.

“CFL Notes” shall mean each of the following promissory notes of CFL, namely:

- (a) the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-1) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF; and
- (b) the November 1, 2006 floating rate promissory note (identified in such note by reference number PN 2006-2) in the principal amount of U.S. \$249,052,500 of CFL in favour of CITGF;

in each such case, as such promissory note may from time to time be supplemented, amended, consolidated or restated, provided that if the parties designate a new promissory note (a **“Replacement Note”**) to replace a CFL Note, any reference in this Agreement to such CFL Note shall be read as reference to such Replacement Note.

“CFL Share Issue Price” shall mean, at any time, the amount, if any, agreed upon by CFL and SRL to be the fair market value (expressed in U.S. Dollars) per share of the CFL Common Shares at that time.

“**CITGF**” shall mean CIT Group Funding Company of Canada, a company existing under the laws of the Province of Nova Scotia, together with its successors from time to time.

“**CITGF Security Agreements**” shall mean the two security agreements (identified by reference numbers SecA 2006-1 and SecA 2006-2) dated as of November 1, 2006 from CITGF, as creditor, in favour of SRL, as secured party, pursuant to which CITGF has granted certain security interests to SRL to secure the payment and performance of CITGF’s obligations and liabilities to SRL under the related CITGF Subscription Agreements, in each such case as such security agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“**CITGF Subscription Agreements**” shall mean the two subscription agreements (identified by reference numbers SubA 2006-1 and SubA 2006-2) dated as of November 1, 2006 between CITGF, as subscriber, and SRL, as issuer, pursuant to which CITGF has subscribed for membership interests in SRL on the terms and conditions set forth in such subscription agreements, in each such case as such subscription agreement may from time to time be supplemented, amended, consolidated, restated or replaced.

“**Contribution Amount**” shall mean at any time, with respect to any CFL Note, the outstanding principal amount of such CFL Note at such time.

“**Contribution Payment**” shall have the meaning specified in subsection 3(3).

“**Issue Date**” shall have the meaning specified in subsection 3(3).

“**Issued Shares**” shall have the meaning specified in subsection 3(3).

“**Maturity Date**” shall mean, with respect to any CFL Note, the date on which the principal amount of such CFL Note becomes due and payable or CFL otherwise repays the principal amount of such CFL Note for whatever reason, including, without limitation, on its stated maturity, as a result of the acceleration of the maturity of such note, as a result of the voluntary prepayment of such note by CFL, by agreement between CFL and the payee under such note or otherwise.

“**Organizational Documents**” shall mean, with respect to any Person, such Person’s articles, memorandum or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, limited partnership agreement, joint venture agreement, operating agreement, declaration of trust or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

“**Person**” shall be broadly interpreted and shall include any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, body corporate, company or corporation with or without share capital, limited liability company, unlimited liability company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental authority however designated or constituted.

“Replacement Note” shall have the meaning specified in the definition of the term “CFL Note”.

“Requirements of Law” shall mean, with respect to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a governmental authority, in each case applicable to or binding upon such Person or any of its business or property or to which such Person or any of its business or property is subject.

“Specified Number of CFL Common Shares” shall have the meaning specified in subsection 3(1).

“SRL” shall mean CIT Holdings (Barbados) SRL, a society with restricted liability existing under the laws of Barbados and its successors from time to time.

“SRL Documents” shall mean this Agreement and the SRL Security Agreement

“SRL Security Agreement” shall have the meaning specified in Section 4.

“U.S. Dollars” or **“U.S. \$”** shall mean lawful currency of the United States of America.

2. **Agreement of SRL to Make Capital Contribution to CFL on Maturity of CFL Notes.** SRL undertakes and agrees with CFL that, on the Maturity Date of each CFL Note (and for greater certainty notwithstanding the existence or status of any insolvency or bankruptcy proceeding at the time involving or relating to CFL under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act Canada*, the United States Bankruptcy Code or any analogous provisions of any other applicable law in Canada, the United States of America or any other jurisdiction), SRL will pay to CFL as a contribution to CFL’s capital or, in the event and to the extent that the provisions of Section 3 are applicable, by way of payment of the subscription price for the Specified Number of CFL Common Shares to be issued by CFL to SRL on such date in connection with such payment, an amount in U.S. Dollars equal to the Contribution Amount on such date with respect to such CFL Note.

3. **SRL May Subscribe and Pay for CFL Common Shares.** (1) SRL, at its option, provided that CFL is then able to issue CFL Common Shares pursuant to Applicable Law and all Requirements of Law applicable to CFL and provided further that the CFL Share Issue Price has been determined for such date, may satisfy its obligations under Section 2 in respect of any Contribution Amount on any Maturity Date in respect of a CFL Note by subscribing and paying for that number of CFL Common Shares (the **“Specified Number of CFL Common Shares”** for such date) equal to the quotient (rounded, where such quotient is not a whole number, to the next lowest whole number) obtained by dividing the Contribution Amount for such Maturity Date by the CFL Share Issue Price for such date for an aggregate subscription price equal to such Contribution Amount. SRL may exercise this option in respect of any one or more Maturity Dates by delivering to CFL on or before such date a written notice of its intention to do so.

(2) If SRL elects to subscribe for CFL Common Shares on any Maturity Date as provided for in this Section, (a) CFL will issue to SRL on such date for a subscription price equal to the related Contribution Amount that number of CFL Common Shares equal to the Specified

Number of CFL Common Shares for such date, and (b) each of SRL and CFL shall from time to time immediately upon request by the other party do, make and execute, and cause to be done, made and executed, all such documents, acts, matters and things as may be reasonably required by such other party to give effect to the provisions of this Section.

(3) CFL and SRL hereby acknowledge that the CFL Share Issue Price on any Maturity Date on which any of the CFL Common Shares are issued under subsection 3(1) (an “**Issue Date**”) is intended by them to reflect the fair market value of the CFL Common Shares on such date and they agree that, if either of them shall subsequently notify the other that it has determined that the fair market value of the CFL Common Shares issued by CFL to the SRL on an Issue Date (“**Issued Shares**”) is not equal to the amount of the Capital Contribution paid by SRL to CFL on such date (the “**Contribution Payment**”) then:

- (a) the fair market value of the Issued Shares on such Issue Date shall be redetermined by the parties by mutual agreement, failing which such fair market value shall be determined by the Chief Executive Officer of C.I.T. Leasing Corporation;
- (b) if the fair market value of the Issued Shares so redetermined is greater than the Contribution Payment on such Issue Date, SRL shall account to CFL for the excess by transferring to CFL (and CFL shall purchase for cancellation) the number of Issued Shares having a redetermined fair market value equal to such excess or in such other manner as the parties may agree;
- (c) if the fair market value of the Issued Shares so redetermined is less than the Contribution Payment on such Issue Date, CFL shall account to SRL for the deficiency by issuing additional CFL Common Shares to SRL having a redetermined fair market value equal to such deficiency or in such other manner as the parties may agree; and
- (d) any such adjustments shall have effect as of such Issue Date.

4. **Delivery of Security by SRL to CFL.** As security for the payment and performance by SRL when due of the obligations and liabilities of SRL to CFL under this Agreement, SRL will execute and deliver to CFL, concurrently with the execution and delivery of this Agreement by SRL and CFL, a security agreement (the “**SRL Security Agreement**” which term shall include such security agreement as it may from time to time be supplemented, amended, consolidated, restated or replaced) in form and substance satisfactory to CFL, acting reasonably and in good faith, pursuant to which SRL grants to CFL a continuing first priority security interest in the CITGF Subscription Agreements and the CITGF Security Agreements (including, without limitation, the CFL Notes pledged by CITGF to SRL pursuant to the CITGF Security Agreements and any Replacement Notes from time to time issued with respect to any such CFL Notes).

5. **Representations of SRL.** SRL represents and warrants to CFL that:

(1) Existence and Qualification. SRL (i) has been duly established and is validly subsisting as a society with restricted liability under the laws of Barbados, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) Power and Authority. SRL has the power and authority (i) to enter into, and to exercise its rights and perform its obligations under, the SRL Documents, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) Execution, Delivery and Enforceability. The execution, delivery and performance of each of the SRL Documents has been duly authorized by all action required on the part of SRL and its shareholders and directors, and each of the SRL Documents has been duly executed and delivered by, and constitutes a valid and binding obligation of, SRL, enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, any SRL Document, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of (a) any Organizational Document of SRL, or (b) any Requirement of Law applicable to SRL, or (c) any agreement or undertaking to which SRL is a party or by which SRL or any of its assets or property is bound.

6. **Representations of CFL.** CFL represents and warrants to SRL that:

(1) Existence and Qualification. CFL (i) has been duly amalgamated and is validly subsisting as a corporation under the laws of the Province of Ontario, and (ii) is duly qualified to carry on its business in each jurisdiction in which the nature of its business requires qualification.

(2) Power and Authority. CFL has the power and authority (i) to enter into, and to exercise its rights and perform its obligations under, this Agreement, and to own its property and carry on its business as currently conducted and as currently proposed to be conducted by it.

(3) Execution, Delivery and Enforceability. The execution, delivery and performance of this Agreement has been duly authorized by all action required on the part of CFL and its shareholders and directors, and this Agreement has been duly executed and delivered by, and constitutes a valid and binding obligation of, CFL enforceable in accordance with its terms subject to (a) applicable bankruptcy, insolvency, moratorium and other similar laws at the time in effect affecting the rights of creditors generally, and (b) the fact that equitable remedies such as injunctions and specific performance may only be granted in the discretion of the court before which they are sought.

(4) No Conflict. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of, this Agreement, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a

default under or contravention of (a) any Organizational Document of CFL, or (b) any Requirement of Law applicable to CFL, or (c) any agreement or undertaking to which CFL is a party or by which CFL or any of its assets or property is bound.

7. **Miscellaneous.**

(1) **Headings.** The division of this Agreement into Sections, subsections, paragraphs and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent with any such reference, references in this Agreement to Sections, subsections, paragraphs and clauses are to Sections, subsections, paragraphs and clauses of this Agreement.

(2) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in such Province and each of SRL and CFL submits to the non-exclusive jurisdiction of the courts of the Province of Ontario as regards any matter arising in relation to this Agreement. Each of SRL and CFL hereby appoints the law firm of Blake, Cassels & Graydon LLP at the offices of such law firm in Toronto, Ontario as its agent for service of process in the Province of Ontario.

(3) **Non Business Days.** Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on a day other than a business day, the action will be taken on the immediately following business day.

(4) **Set-off and Netting.** To the extent permitted by Applicable Law, any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of such sum or obligation) owed by SRL to CFL under this Agreement (the “**SRL Payment Amount**”) may at any time during the continuance of any default by CFL in the payment or performance of any obligation or liability of CFL to SRL or any affiliate of SRL, at the option of SRL (and without prior notice to CFL), be reduced by its set-off against any sum or obligation (whether matured or unmatured, whether or not contingent and irrespective of the currency of the sum or obligation) owing by CFL to SRL (the “**CFL Payment Amount**”). For this purpose, the SRL Payment Amount or the CFL Payment Amount (or the relevant portion of such amounts) may be converted by SRL into the currency in which the other amount is denominated at the rate of exchange at which SRL would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.

(5) **No Agency.** This Agreement does not create any agency, joint venture, partnership or similar understanding, agreement, arrangement or relationship between SRL and CFL.

(6) **Assignment.** Neither SRL nor CFL may assign or transfer this Agreement or any of its rights, entitlements, obligations or liabilities under this Agreement.

(7) **Further Assurances.** Each of the parties shall from time to time immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things as may be reasonably required by

such other party to evidence or give effect to the various matters referred to and recorded in this Agreement.

(8) Notices. Any notice, document or other communication (a “**Notice**”) required or permitted to be given to SRL or CFL under this Agreement shall be in writing and shall be valid and effective if delivered or sent by facsimile transmission (with receipt confirmed) to such Person at the address or facsimile number for such Person specified on the signature page of this Agreement, and such Notice shall be deemed to have been received, where given by delivery, on the day of delivery, and, where sent by facsimile transmission, on the day of transmittal of such Notice if given on a business day during normal business hours of the recipient and on the next succeeding business day if not transmitted on a business day or during such business hours. Each of SRL and CFL may from time to time notify the other party of a change in address or facsimile number by notice given as provided in this subsection.

(9) Currency of Payment. The Contribution Amount payable by SRL under this Agreement shall be paid as required under this Agreement in U.S. Dollars. Any payment on account of the Contribution Amount under this Agreement in a particular currency (the “**proper currency**”) made to or for the account of CFL in a currency (the “**other currency**”) other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into any other currency for the purpose of making or filing a claim, obtaining an order or judgement, enforcing an order or judgement or otherwise, shall constitute a discharge of SRL’s obligation under this Agreement only to the extent of the amount of the proper currency which CFL is able, in the normal course of its business on the date of receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which CFL is so able to purchase is less than the amount of the proper currency originally due to it under this Agreement, SRL shall indemnify and save CFL harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from any other obligation contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by CFL from time to time, and shall continue in full force and effect notwithstanding any judgement or order for a liquidated sum in respect of an amount due under this Agreement or under any judgement or order. If the amount of the proper currency which CFL is so able to purchase is in excess of the amount of the proper currency originally due to it under this Agreement, CFL shall immediately pay over such excess to SRL.

(10) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(11) Counterparts, Facsimile and Electronic Transmission. This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature

page to this Agreement by SRL or CFL by facsimile or electronic transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Person.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS OF WHICH each of SRL and CFL has executed this Agreement and affixed their seals hereto as of the date shown on the first page of this Agreement.

Address:

c/o C.I.T. Leasing Corporation
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: _____ [c/s]
name:
title:

Address:

207 Queen's Quay West
Suite 700
Toronto, Ontario M5J 1A7

Attention: Chief Counsel Canada

Facsimile: (416) 507-5223

CIT FINANCIAL LTD.

by: _____ [c/s]
name:
title:

**CHARACTERIZATION AGREEMENT
FROM
CIT GROUP FUNDING COMPANY OF CANADA
DATED AS OF JULY 5, 2005**

THIS CHARACTERIZATION AGREEMENT is made as of July 5, 2005

AMONG:

C.I.T. LEASING CORPORATION, a corporation organized under the laws of the State of Delaware ("CIT Leasing"),

-and-

CIT GROUP FUNDING COMPANY OF CANADA, a Nova Scotia unlimited liability company ("CITGF")

-and-

CIT FINANCIAL LIMITED, a corporation amalgamated under the laws of the Province of Ontario ("CFL")

-and-

CIT HOLDINGS (BARBADOS) SRL, a society with restricted liability established under the laws of Barbados ("SRL")

WHEREAS:

A. One or more of the parties executed the following documents giving effect to the transactions contemplated thereby (collectively referred to as the "Transactions") on the date hereof:

- (a) Share Purchase Agreement dated as of July 5, 2005 between CFL and CITGF pursuant to which CFL agrees to purchase all of the issued and outstanding common shares of CIT Holdings Canada Inc.,
- (b) Promissory Notes issued by CFL in favour of CITGF dated as of July 5, 2005, reference numbers PN 2005-1, PN 2005-2 and PN 2005-3 (the "CFL Notes"),
- (c) Subscription Agreements from CITGF to SRL dated as of July 5, 2005, reference numbers SubA 2005-1, SubA 2005-2, and SubA 2005-3 (the "Subscription Agreements"), and
- (d) Security Agreements from CITGF in favour of SRL dated as of July 5, 2005, reference numbers SecA 2005-1, SecA 2005-2 and SecA 2005-3 (the "CITGF Security Agreements"),

- (e) Capital Contribution Agreement from SRL in favour of CFL dated July 5, 2005 (the "Contribution Agreement"),
- (f) Security Agreement from SRL in favour of CFL dated July 5, 2005, (the "SRL Security Agreement"),
- (g) Support Agreement from CIT Leasing to CITGF (the "CITGF Support Agreement"),
- (h) Support Agreement from CIT Leasing to SRL (the "SRL Support Agreement"),
- (i) ISDA Master Agreement dated as of July 5, 2005 between CFL and CIT Group Inc. ("CIT") and Schedule dated as of July 5, 2005 to the ISDA Master Agreement (collectively, the "Master Agreement"), and
- (j) Confirmations of forward foreign exchange transactions entered into between CFL and CIT under the Master Agreement dated as of July 5, 2005, reference numbers NDFX 2005-1, NDFX 2005-2 and NDFX 2005-3.

NOW THEREFORE, in consideration of the respective covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties agree as follows:

1. CITGF and SRL will continue to be classified as disregarded entities owned by CIT Leasing for U.S. federal income tax purposes, for so long as the CFL Notes (and any Replacement Notes as defined in section 4 hereof) are outstanding.
2. 100% of the issued and outstanding common shares of CFL will continue to be owned by CIT Leasing, SRL or CITGF, either directly or indirectly through another entity that is disregarded for U.S. federal income tax purposes, for so long as the CFL Notes (and any Replacement Notes) are outstanding.
3. For U.S. federal income tax purposes, the Transactions will be treated as integrated transactions in which the CFL Notes (and any Replacement Notes) are disregarded and CIT Leasing purchases common shares of CFL and the parties hereto will report the Transactions on a basis consistent with such treatment, it being understood that this Agreement is not intended to affect the legal characterization of the Transactions and shall apply notwithstanding the legal effect of the Transactions.
4. On maturity of a CFL Note, the parties may designate a new note as a replacement note (individually, a "Replacement Note" and collectively "Replacement Notes") for the CFL Note (which designation shall not be effective unless it is made by all of the parties hereto), in which case the following shall occur (the "Replacement Transactions"):
 - (a) except for the issue date, maturity date and interest rate, the Replacement Note shall have the same terms as the CFL Note,

- (b) CITGF shall advance the amount of the Replacement Note to CFL in cash, and CFL shall immediately use the full proceeds of the Replacement Note to repay the CFL Note,
- (c) as provided in the Subscription Agreements and the Contribution Agreement, the relevant payment dates under such agreements shall be extended to the date on which the principal amount of the Replacement Note becomes payable,
- (d) the term of the CITGF Support Agreement and the SRL Support Agreement shall include the date on which the principal amount of the Replacement Note becomes payable,
- (e) the Replacement Note shall be pledged as security for the relevant Subscription Agreement and maintained as such (unless taken pursuant to the exercise of rights under the relevant Subscription Agreement) throughout the term of the relevant Subscription Agreement, and
- (f) for U.S. federal income tax purposes, the parties will treat the Replacement Transactions as integrated transactions as a modification of the terms, rather than the payment, of the CFL Note, and they will report the Replacement Transactions on basis consistent with such treatment, it being understood that this Agreement is not intended to affect the legal characterization of the Replacement Transaction and shall apply notwithstanding the legal effect of the Replacement Transaction.

If a Replacement Note is so issued, the parties may further designate another new note under this section in respect of such Replacement Note on maturity of such Replacement Note and, for that purpose, any reference in this section 4 to a CFL Note shall be read as a reference to such Replacement Note.

- 5. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- 6. Each of the parties shall from time to time and immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things that may reasonably be required by such other party to give effect to the various matters referred to in this Agreement.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGES FOLLOW]

IN WITNESS OF WHICH each of the parties have executed this Agreement as of the date shown on the first page of this Agreement.

Address: 1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

C.I.T. LEASING CORPORATION

Attention: Treasurer

by: _____

Facsimile: (973) 740-5750

name:

title:

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

**CIT GROUP FUNDING COMPANY
OF CANADA**

Attention: Treasurer

by: _____

Facsimile: (973) 740-5750

name:

title:

by: _____

name:

title:

Address: 207 Queen's Quay West
Suite 700
Toronto, Ontario
MSJ 1A7

CIT FINANCIAL LIMITED

Attention: Chief Counsel of Canada

by: _____

Facsimile: (416) 507-5223

name:

title:

by: _____

name:

title:

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: _____
name:
title:

by: _____
name:
title:

**CHARACTERIZATION AGREEMENT
FROM
CIT GROUP FUNDING COMPANY OF CANADA
DATED AS OF NOVEMBER 1, 2006**

THIS CHARACTERIZATION AGREEMENT is made as of November 1, 2006

AMONG:

C.I.T. LEASING CORPORATION, a corporation organized under the laws of the State of Delaware ("CIT Leasing"),

-and-

CIT GROUP FUNDING COMPANY OF CANADA, a Nova Scotia unlimited liability company ("CITGF")

-and-

CIT FINANCIAL LIMITED, a corporation amalgamated under the laws of the Province of Ontario ("CFL")

-and-

CIT HOLDINGS (BARBADOS) SRL, a society with restricted liability established under the laws of Barbados ("SRL")

WHEREAS:

A. One or more of the parties executed the following documents giving effect to the transactions contemplated thereby (collectively referred to as the "Transactions") on the date hereof:

- (a) Promissory Notes issued by CFL in favour of CITGF dated as of November 1, 2006, reference numbers PN 2006-1 and PN 2006-2 (the "CFL Notes"),
- (b) Subscription Agreements from CITGF to SRL dated as of November 1, 2006, reference numbers SubA 2006-1 and SubA 2006-2 (the "Subscription Agreements"),
- (c) Security Agreements from CITGF in favour of SRL dated as of November 1, 2006, reference numbers SecA 2006-1 and SecA 2006-2 (the "CITGF Security Agreements"),
- (d) Capital Contribution Agreement from SRL in favour of CFL dated November 1, 2006 (the "Contribution Agreement"),

- (e) Security Agreement from SRL in favour of CFL dated November 1, 2006, (the “SRL Security Agreement”),
- (f) Support Agreement from CIT Leasing to CITGF (the “CITGF Support Agreement”),
- (g) Support Agreement from CIT Leasing to SRL (the “SRL Support Agreement”),
- (h) Confirmations of forward foreign exchange transactions entered into between CFL and CIT dated November 1, 2006, reference numbers NDFX 2006-1 and NDFX 2006-2, under the ISDA Master Agreement dated as of July 5, 2005 and the schedule thereto.

NOW THEREFORE, in consideration of the respective covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties agree as follows:

1. CITGF and SRL will continue to be classified as disregarded entities owned by CIT Leasing for U.S. federal income tax purposes, for so long as the CFL Notes (and any Replacement Notes as defined in section 4 hereof) are outstanding.
2. 100% of the issued and outstanding common shares of CFL will continue to be owned by CIT Leasing, SRL or CITGF, either directly or indirectly through another entity that is disregarded for U.S. federal income tax purposes, for so long as the CFL Notes (and any Replacement Notes) are outstanding.
3. For U.S. federal income tax purposes, the Transactions will be treated as integrated transactions in which the CFL Notes (and any Replacement Notes) are disregarded and CIT Leasing purchases common shares of CFL and the parties hereto will report the Transactions on a basis consistent with such treatment, it being understood that this Agreement is not intended to affect the legal characterization of the Transactions and shall apply notwithstanding the legal effect of the Transactions.
4. On maturity of a CFL Note, the parties may designate a new note as a replacement note (individually, a “Replacement Note” and collectively “Replacement Notes”) for the CFL Note (which designation shall not be effective unless it is made by all of the parties hereto), in which case the following shall occur (the “Replacement Transactions”):
 - (a) except for the issue date, maturity date and interest rate, the Replacement Note shall have the same terms as the CFL Note,
 - (b) CITGF shall advance the amount of the Replacement Note to CFL in cash, and CFL shall immediately use the full proceeds of the Replacement Note to repay the CFL Note,

- (c) as provided in the Subscription Agreements and the Contribution Agreement, the relevant payment dates under such agreements shall be extended to the date on which the principal amount of the Replacement Note becomes payable,
- (d) the term of the CITGF Support Agreement and the SRL Support Agreement shall include the date on which the principal amount of the Replacement Note becomes payable,
- (e) the Replacement Note shall be pledged as security for the relevant Subscription Agreement and maintained as such (unless taken pursuant to the exercise of rights under the relevant Subscription Agreement) throughout the term of the relevant Subscription Agreement, and
- (f) for U.S. federal income tax purposes, the parties will treat the Replacement Transactions as integrated transactions as a modification of the terms, rather than the payment, of the CFL Note, and they will report the Replacement Transactions on basis consistent with such treatment, it being understood that this Agreement is not intended to affect the legal characterization of the Replacement Transaction and shall apply notwithstanding the legal effect of the Replacement Transaction.

If a Replacement Note is so issued, the parties may further designate another new note under this section in respect of such Replacement Note on maturity of such Replacement Note and, for that purpose, any reference in this section 4 to a CFL Note shall be read as a reference to such Replacement Note.

- 5. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- 6. Each of the parties shall from time to time and immediately upon request by the other party do, make, execute and deliver, and cause to be done, made, executed and delivered, all such documents, acts, matters and things that may reasonably be required by such other party to give effect to the various matters referred to in this Agreement.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGES FOLLOW]

IN WITNESS OF WHICH each of the parties have executed this Agreement as of the date shown on the first page of this Agreement.

Address: 1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

C.I.T. LEASING CORPORATION

Attention: Treasurer

by: _____

Facsimile: (973) 740-5750

name:

title:

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

**CIT GROUP FUNDING COMPANY
OF CANADA**

Attention: Treasurer

by: _____

Facsimile: (973) 740-5750

name:

title:

by: _____

name:

title:

Address: 207 Queen's Quay West
Suite 700
Toronto, Ontario
MSJ 1A7

CIT FINANCIAL LIMITED

Attention: Chief Counsel of Canada

by: _____

Facsimile: (416) 507-5223

name:

title:

by: _____

name:

title:

Address: c/o CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
U.S.A.

Attention: Treasurer

Facsimile: (973) 740-5750

CIT HOLDINGS (BARBADOS) SRL

by: _____
name:
title:

by: _____
name:
title:

EXHIBIT Q

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

**COLLATERAL AGREEMENT AMONG C.I.T. LEASING CORPORATION AND
CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT Q

CIT LEASING COLLATERAL AGREEMENT

Dated as of December [], 2009

among

C.I.T. LEASING CORPORATION

and

CIT GROUP FUNDING COMPANY OF DELAWARE LLC

THIS IS THE CIT LEASING COLLATERAL AGREEMENT REFERRED TO IN (A) THE SENIOR INTERCREDITOR AND SUBORDINATION AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG BANK OF AMERICA, N.A., AS FIRST LIEN PARENT COLLATERAL AGENT AND FIRST LIEN SUBSIDIARY COLLATERAL AGENT, DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES A PARENT COLLATERAL AGENT, SERIES A SUBSIDIARY COLLATERAL AGENT, SERIES B PARENT COLLATERAL AGENT AND SERIES B SUBSIDIARY COLLATERAL AGENT, CIT GROUP FUNDING COMPANY OF DELAWARE LLC, CIT GROUP INC. AND ITS SUBSIDIARIES PARTY THERETO AND (B) THE JUNIOR INTERCREDITOR AGREEMENT, DATED AS OF DECEMBER __, 2009, AMONG DEUTSCHE BANK TRUST COMPANY AMERICAS, AS SERIES A PARENT COLLATERAL AGENT, SERIES A SUBSIDIARY COLLATERAL AGENT, SERIES B PARENT COLLATERAL AGENT AND SERIES B SUBSIDIARY COLLATERAL AGENT, CIT GROUP FUNDING COMPANY OF DELAWARE LLC, CIT GROUP INC. AND ITS SUBSIDIARIES PARTY THERETO, AND (C) THE OTHER SECURITY DOCUMENTS REFERRED TO IN THE FIRST LIEN DOCUMENTS AND SECOND LIEN DOCUMENTS REFERRED TO HEREIN.

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CIT LEASING COLLATERAL AGREEMENT, dated as of December [], 2009, by C.I.T. Leasing Corporation, a Delaware corporation, as grantor ("CIT Leasing"), in favor of CIT Group Funding Company of Delaware LLC, a Delaware limited liability company, solely in its capacity as secured party thereunder ("Delaware Funding").

W I T N E S S E T H:

WHEREAS, CIT Leasing entered into the following support agreements with Delaware Funding: (i) the support agreement, dated as of July 5, 2005, as amended on December [], 2009, and (ii) the support agreement, dated as of November 1, 2006, as amended on December [], 2009 (the "Support Agreements"), and desires to grant a Lien to Delaware Funding to secure CIT Leasing's obligations thereunder;

WHEREAS, the Company (the "Series A Issuer") and Deutsche Bank Trust Company Americas (the "Series A Trustee") entered into that certain Indenture, dated as of November [], 2009, to provide for the future issuance of the Series A Issuer's debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Series A Issuer thereunder (the "Series A Base Indenture"); and, such Series A Base Indenture was amended and supplemented by that certain First Supplemental Indenture, dated as of November [], 2009, between Series A Issuer, the guarantors named therein and the Series A Trustee (the "Series A First Supplemental Indenture", and together with the Series A Base Indenture, in each case, as amended, restated, modified and supplemented from time to time, collectively, the "Series A Indenture") to provide for the issuance of five new series of Securities to be known collectively as its 7% Series A Second-Priority Secured Notes and the form, terms, provisions and conditions thereof (including the guarantee thereof) to be set forth as provided in the Series A First Supplemental Indenture;

WHEREAS, the Series A Issuer, Series A Grantors, and Junior Administrative Agent entered into that certain Second Lien Credit and Guaranty Agreement, dated as of December [], 2009, with various lenders and [], as administrative agent (as amended, restated, modified and supplemented from time to time, the "Junior Credit Agreement");

WHEREAS, CIT Group Funding Company of Delaware LLC (the "Series B Issuer" or "Delaware Funding") and Deutsche Bank Trust Company Americas (the "Series B Trustee") entered into that certain Indenture, dated as of November [], 2009, to provide for the future issuance of the Series B Issuer's debt securities or other evidence of Indebtedness, to be issued from time to time in one or more series as might be determined by the Series B Issuer thereunder (the "Series B Base Indenture"); and, such Series B Base Indenture was amended and supplemented by that certain First Supplemental Indenture, dated as of November [], 2009, between Series B Issuer, the Company, the guarantors named therein and the Series B Trustee (the "Series B First Supplemental Indenture", and together with the Series B Base Indenture, in each case, as amended, restated, modified and supplemented, from time to time, collectively, the "Series B Indenture") to provide for the issuance of five new series of Securities to be known collectively as its 10.25% Series B Second-Priority Secured Notes and the form, terms, provisions

and conditions thereof (including the guarantee thereof) to be set forth as provided in the Series B First Supplemental Indenture;

WHEREAS, the Company has: (i) guaranteed A\$150,000,000 aggregate principal amount of 6.0% fixed rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 and A\$150,000,000 aggregate principal amount of floating rate notes due March 3, 2011 issued by CIT Group (Australia) Limited on March 3, 2006 (collectively, the "CIT Australia Bonds"), in each case pursuant to that certain Guaranty, dated as of March 5, 2004 (the "Australian Guaranty"), in favor of and for the benefit of the holders of the CIT Australia Bonds, as amended by the Guaranty Confirmation Agreement, dated as of November 1, 2009, and in connection therewith, the obligors under the CIT Australia Bonds and AET Structured Finance Services Pty Limited (in its capacity as note trustee, the "CIT Australia Bond Trustee") entered into that certain Trust Deed, dated as of November 1, 2009 (the "CIT Australia Bond Trust Deed"), (ii) issued senior unsecured bonds (the "Long-Dated Bonds") pursuant to that certain Indenture, dated as of January 20, 2006, between the Company, as issuer, and JPMorgan Chase Bank, N.A., as trustee, as amended by the First Supplemental Indenture, dated as of February 13, 2007, between the Company and Bank of New York, N.A., as successor trustee (the "Long-Dated Bond Trustee"), as further amended by the Second Supplemental Indenture, dated as of October 23, 2007, between the Company and the Long-Dated Bond Trustee (such Indenture, as amended by such First Supplemental Indenture and such Second Supplemental Indenture, the "Long-Dated Bond Indenture"), and (iii) entered into that certain 5-Year Letter of Credit Issuance and Reimbursement Agreement, dated as of May 23, 2005, among the Company, the several banks and other financial institutions party thereto, J.P. Morgan Securities, Inc., as sole lead arranger and bookrunner, Barclays Bank plc, as syndication agent, Bank of America, N.A. and Citibank, N.A. as documentation agents and JPMorgan Chase Bank, N.A. as administrative agent and issuing bank (the "JPM L/C Facility").

WHEREAS, the parties hereto have entered into (i) that certain Senior Intercreditor and Subordination Agreement, dated as of December [], 2009 (as amended, restated, supplemented, modified or replaced from time to time), between the First Lien Subsidiary Collateral Agent, the First Lien Parent Collateral Agent, the Series A Parent Collateral Agent, the Series A Subsidiary Collateral Agent, the Series B Parent Collateral Agent, the Series B Subsidiary Collateral Agent, Delaware Funding, solely in its capacity as secured party under the CIT Leasing Collateral Agreement, the Company and certain of its Subsidiaries (the "Senior Intercreditor Agreement") and (ii) that certain Junior Intercreditor Agreement, dated as of December [], 2009 (as amended, restated, supplemented, modified or replaced from time to time), between the Series A Parent Collateral Agent, the Series A Subsidiary Collateral Agent, the Series B Parent Collateral Agent, the Series B Subsidiary Collateral Agent, Delaware Funding, solely in its capacity as secured party under the CIT Leasing Collateral Agreement, the Company and certain of its Subsidiaries (the "Junior Intercreditor Agreement");

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

ARTICLE 1

DEFINED TERMS

Section 1.1 Definitions. (a) Capitalized terms used herein without definition are used as defined in the Series B Collateral Agreement.

(b) The following terms have the meanings given to them in the UCC and terms used herein without definition that are defined in the UCC have the meanings given to them in the UCC (such meanings to be equally applicable to both the singular and plural forms of the terms defined): “account”, “account debtor”, “as-extracted collateral”, “certificated security”, “chattel paper”, “commercial tort claim”, “commodity account”, “commodity contract”, “deposit account”, “electronic chattel paper”, “equipment”, “farm products”, “fixture”, “general intangible”, “goods”, “health-care-insurance receivable”, “instruments”, “inventory”, “investment property”, “letter-of-credit right”, “proceeds”, “record”, “securities account”, “security”, “supporting obligation” and “tangible chattel paper”.

(c) The following terms shall have the following meanings:

“Account” means, as at any date of determination, all “accounts” (as such term is defined in the UCC) of the Support Parties, including, without limitation, the unpaid portion of the obligation of a customer of the Support Parties in respect of Inventory purchased by and shipped or delivered to such customer and/or the rendition of services by the Support Parties, as stated on the respective invoice or similar document of the Support Parties, net of any credits, rebates or offsets owed to such customer in respect of such Account.

“Aerospace” means CIT Aerospace International.

“Agreement” means this CIT Leasing Collateral Agreement.

“Australia Guaranty” has the meaning specified in the recitals.

“Bank of America L/C Facility” means that certain \$500,000,000 Letter of Credit Agreement, dated as of November 3, 2009, among CIT Group Inc., The CIT Group/Business Credit, Inc., The CIT Group/Commercial Services, Inc., CIT Loan Corporation (formerly The CIT Group/Consumer Finance, Inc.), The CIT Group/Equipment Financing, Inc., CIT Healthcare LLC, CIT Capital USA Inc., CIT Lending Services Corporation and the subsidiary guarantors party thereto, each lender from time to time party thereto, and Bank of America, N.A., as administrative agent and L/C issuer, and any documents entered into or otherwise related thereto (including any, cash collateral agreements and control agreements related thereto).

“Blocked Account” means a deposit account or securities account in the name of CIT Leasing and under the sole control (as defined in the applicable UCC) of Delaware Funding and (a) in the case of a deposit account, from which CIT Leasing may not make withdrawals except as permitted by Delaware Funding and (b) in the case of a securities account, with respect to which Delaware Funding shall be the only Person authorized to give entitlement orders with respect thereto.

“Cape Town Filing” has meaning specified in Section 1.1 of the First Lien Credit Agreement.

“Capital Stock” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

“CIT Leasing” has the meaning specified in the preamble.

“CIT Leasing Collateral” has the meaning specified in Section 2.1.

“CIT Leasing Excluded Equity Interest” means (i) in the case of all other Persons organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia, the excess over sixty-five percent (65%) of the Voting Capital Stock of such Person and (ii) [any entities listed on Schedule 5C].

“CIT Leasing Excluded Property” means, collectively, (a) any account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property (other than CIT Leasing Pledged Collateral issued by CIT Leasing listed on Schedule 5A or Schedule 5B) the terms of which prohibit or restrict the creation, perfection or priority of the security interest created hereunder or requires the consent (which is not obtained) of a third party to the creation of the security interest created hereunder in each case if and to the extent that such prohibition, restriction or failure to obtain consent gives rise to a default, breach, or termination of or under such account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property (in each case after giving effect to Sections 9-406 through 9-409 of the UCC); (b) any account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property (other than CIT Leasing Pledged Collateral issued by CIT Leasing listed on Schedule 5A or Schedule 5B), if and to the extent that a binding rule of law, statute or regulation prohibits, restricts, or requires the consent (which is not obtained) of the government, a governmental body or official (whether of the United States or any other jurisdiction) to, the creation, perfection or priority of the security interest hereunder (in each case, after giving effect to Sections 9-406 and 9-408 of the UCC); (c) any goods, account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property that is subject to another agreement, including a lease, permitted under the Support Agreements to the extent that

the terms of such other agreement prohibit or restrict the creation, perfection or priority of the security interest of Delaware Funding in such goods, account, chattel paper, document, instrument, general intangible, letter-of-credit right, commodity account or investment property created hereunder or requires the consent (which is not obtained) of a third party to the creation of such security interest if and to the extent that such prohibition, restriction or failure to obtain consent gives rise to a default, breach, or termination of or under such other agreement (in each case after giving effect to Sections 9-406 through 9-409 of the UCC); (d) any CIT Leasing Excluded Equity Interest; (e) any trademark applications filed in the United States Patent and Trademark Office on the basis of CIT Leasing's "intent-to-use" such trademark to the extent that the creation of a Lien hereunder on any such asset would render such asset void, terminated, unenforceable or invalid; (f) any deposit accounts, other than any CIT Leasing Scheduled Account, to which funds that (A) represent proceeds of the items set out in clauses (a) through (e) above have been credited to such deposit accounts in the ordinary course of business or (B) do not belong to a Series A Grantor have been credited to such deposit accounts in the ordinary course of business, (ii) maintained at Bank of America, N.A. either in the name of Bank of America, N.A., as Administrative Agent under the Bank of America L/C Facility, or subject to a control agreement in its favor under the Bank of America, N.A., as Administrative Agent under the Bank of America L/C Facility, or (iii) maintained at JPMorgan Chase Bank, N.A. either in the name of JPMorgan Chase, as Administrative Agent, or subject to a control agreement in its favor pursuant to the JPMorgan Facility; and (g) each securities account identified on Schedule 8A; provided, however, that CIT Leasing Excluded Property shall not include any proceeds of CIT Leasing Excluded Property unless such proceeds constitute CIT Leasing Excluded Property described in any of clauses (a) through (g) above. If any property ceases to be CIT Leasing Excluded Property for any reason it shall automatically and without any action on the part of any Person be included in the CIT Leasing Collateral.

For the purposes of this Agreement, none of the other terms defined in clauses (b) and (c) of Section 1.1 shall include any CIT Leasing Excluded Property.

"CIT Leasing Permitted Liens" means "Permitted Liens", as such term is defined in the Series B First Supplemental Indenture.

"CIT Leasing Permitted Release Collateral" means (i) the CIT Leasing Collateral to the extent that it is subject to a Lien described in clause (13), (14), (23), (29) or (to the extent it relates to any of the foregoing) (30) of the definition of "Permitted Liens" in the Series B First Supplemental Indenture and (ii) the Series B Collateral subject to Liens described in clause (2), (3), (4), (7), (9), (15), (18), (21), (22), (25) and (26) of the definition of "Permitted Liens" in the Series B First Supplemental Indenture, in the case of this clause (ii), with an aggregate fair market value (measured at the time of the applicable release) not to exceed \$10,000,000 during the term of the Series B Indenture.

"CIT Leasing Permitted Senior Liens" means Liens described in clause (1) through (14), (18), (21) through (24), (26) and (to the extent it relates to any of the foregoing) (27) or (30) of the definition of "Permitted Liens" in the Series B First Supplemental Indenture.

“CIT Leasing Pledged Certificated Stock” means all certificated securities and any other Capital Stock of any direct Restricted Subsidiary or Immaterial Subsidiary of a Wholly Owned Domestic Subsidiary of Company owned by CIT Leasing that is evidenced by a certificate, instrument or other similar document, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including all certificated Capital Stock listed on Schedule 5A.

“CIT Leasing Pledged Collateral” means, collectively, the CIT Leasing Pledged Stock and the CIT Leasing Pledged Intercompany Debt Instruments.

“CIT Leasing Pledged Debt Instruments” means all right, title and interest of CIT Leasing in instruments evidencing any Indebtedness owed to CIT Leasing, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time issued by the obligors named therein.

“CIT Leasing Pledged Intercompany Debt Instruments” means all right, title and interest of CIT Leasing in instruments evidencing any Indebtedness owed to CIT Leasing and issued by Company or any of its Subsidiaries, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time issued by the obligors named therein.

“CIT Leasing Pledged Stock” means all CIT Leasing Pledged Certificated Stock and all CIT Leasing Pledged Uncertificated Stock.

“CIT Leasing Pledged Uncertificated Stock” means any Capital Stock of any Person that is not CIT Leasing Pledged Certificated Stock, including all right, title and interest of CIT Leasing as a limited or general partner in any partnership not constituting CIT Leasing Pledged Certificated Stock or as a member of any limited liability company, all right, title and interest of CIT Leasing in, to and under any Organizational Document of any partnership or limited liability company to which it is a party, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on Schedule 5A, to the extent such interests are not certificated.

“CIT Leasing Scheduled Account” means any account identified on Schedule 8A or Schedule 8B.

“CIT Leasing Secured Obligations” means all obligations described in the Support Agreements.

“CIT Leasing Security Documents” means this Agreement, Intercreditor Agreements and each other security document or pledge agreement executed by CIT Leasing and delivered in accordance with applicable local or foreign law to grant a valid, perfected security

interest in any property as collateral for the CIT Leasing Secured Obligations, in each case, as amended, restated, supplemented or otherwise modified from time to time.

“Company” means CIT Group Inc.

“Contractual Obligation” means, as applied to any Person, any provision of any Security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

“Copyright Licenses” means any and all agreements providing for the granting of any right in or to Copyrights (whether CIT Leasing is licensee or licensor thereunder).

“Copyrights” means all United States and foreign copyrights, including copyrights in software and databases, and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including the registrations and applications referred to in Schedule 6 (as such schedule may be amended or supplemented from time to time), (ii) all extensions and renewals thereof (iii) all rights corresponding thereto throughout the world, and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit.

“Delaware Funding” has meaning specified in the preamble.

“Domestic Subsidiary” means any Restricted Subsidiary organized under the laws of the United States of America, any State thereof or the District of Columbia.

“E-Fax” means any system used to receive or transmit faxes electronically.

“Effective Date” means the date hereof.

“Electronic Transmission” means each document, instruction, authorization, file, information and any other communication transmitted, posted or otherwise made or communicated by e-mail or E-Fax, or otherwise to or from an E-System or other equivalent service.

“E-System” means any electronic system, including Intralinks® and ClearPar® and any other internet or extranet-based site, whether such electronic system is owned, operated or hosted by the Administrative Agent, any of its Related Persons or any other Person, providing for access to data protected by passcodes or other security system.

“Event of Default” has the meaning specified in Section 8(7) of the Support Agreements.

“Insurance” means (i) all insurance policies covering any or all of the CIT Leasing Collateral (regardless of whether Delaware Funding is the loss payee thereof) and (ii) any key man life insurance or business interruption policies.

“Intellectual Property” means all right, title and interest in or to intellectual property and industrial property, including, but not limited to, all Copyrights, IP Licenses, Patents, copyrights in Software, Trademarks and Trade Secrets.

“Intercreditor Agreements” has the meaning specified in the recitals.

“Internet Domain Names” means, as they exist anywhere in the world, Internet addresses and other computer identifiers, including any alphanumeric designation that is registered with or assigned by any domain name registrar as part of an electronic address on the Internet.

“Inventory” means all of the “inventory” (as such term is defined in the UCC) of the Support Parties, including, but not limited to, all merchandise, raw materials, parts, supplies, work-in-process and finished goods intended for sale, together with all the containers, packing, packaging, shipping and similar materials related thereto, and including such inventory as is temporarily out of such Support Party’s custody or possession, including inventory on the premises of others and items in transit.

“IP Licenses” means any and all agreements providing for the granting of any right in or to Intellectual Property (whether CIT Leasing is licensee or licensor thereunder) including, but not limited to, the Copyright Licenses, the Patent Licenses, the Trademark Licenses, and the Trade Secret Licenses.

“JPMorgan Facility” has the meaning specified in the recitals.

“Liabilities” means all claims, actions, suits, judgments, damages, losses, liability, obligations, responsibilities, fines, penalties, sanctions, costs, fees, taxes, commissions, charges, disbursements and expenses, in each case of any kind or nature (including interest accrued thereon or as a result thereof and fees, charges and disbursements of financial, legal and other advisors and consultants), whether joint or several, whether or not indirect, contingent, consequential, actual, punitive, treble or otherwise.

“Long-Dated Bonds” has the meaning specified in the recitals.

“Non-Voting Capital Stock” means, with respect to any issuer of Capital Stock, the Capital Stock of such issuer that is not Voting Capital Stock.

“Patent Licenses” means all agreements providing for the granting of any right in or to Patents (whether CIT Leasing is licensee or licensor thereunder).

“Patents” means all United States and foreign patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including: (i) each patent and patent application referred to in Schedule 6 hereto (as such schedule may be amended or supplemented from time to time), (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all rights corresponding thereto throughout the world and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“Related Person” means, with respect to any Person, each Affiliate of such Person and each director, officer, employee, agent, trustee, representative, attorney, accountant and each insurance, environmental, legal, financial and other advisor and other consultants and agents of or to such Person or any of its Affiliates, together with, if such Person is Delaware Funding , each other Person or individual designated, nominated or otherwise mandated by or helping Delaware Funding .

“Requirements of Law” means, with respect to any Person, collectively, the common law and all federal, state, local, foreign, multinational or international laws, statutes, codes, treaties, standards, and legally binding rules, regulations, guidelines, ordinances, orders, judgments, writs, injunctions and decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of, any Governmental Authority, in each case that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Restricted Subsidiary” has the meaning specified in the Series B Indenture.

“Sell” means, with respect to any property, to sell, convey, transfer, assign, license, lease or otherwise dispose of, any interest therein or to permit any Person to acquire any such interest, including, in each case, through a sale, factoring at maturity, collection of or other disposal, with or without recourse, of any notes or accounts receivable. Conjugated forms thereof and the noun “Sale” have correlative meanings.

“First Lien Credit Agreement” means that certain Second Amended and Restated Credit and Guaranty Agreement, dated as of October 28, 2009, among Company and its Subsidiaries, CIT Leasing, Bank of America, N.A., as administrative agent and Delaware Funding , Banc of America Securities LLC and Citigroup Global Markets Inc., as joint lead

arrangers, bookrunners and syndication agents, and various lenders, as amended, supplemented, modified, renewed, refunded, replaced or refinanced, in whole or in part, from time to time.

“Series B Indenture” has the meaning specified in the recitals.

“Software” means (a) all computer programs, including source code and object code versions, (b) all data, databases and compilations of data, whether machine readable or otherwise, and (c) all documentation, training materials and configurations related to any of the foregoing.

“Subsidiary” has the meaning specified in the Series B Indenture.

“Support Agreements” has the meaning specified in the preamble.

“Support Document” means the Support Agreements and CIT Leasing Security Documents.

“Support Party” means each Person from time to time party to a Support Document.

“Trade Secret Licenses” means any and all agreements providing for the granting of any right in or to Trade Secrets (whether CIT Leasing is licensee or licensor thereunder).

“Trade Secrets” means all trade secrets and other confidential and proprietary information and know-how whether or not such Trade Secret has been reduced to a writing or other tangible form (including confidential and proprietary delivery routes) and all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“Trademark Licenses” means any and all agreements providing for the granting of any right in or to Trademarks (whether CIT Leasing is licensee or licensor thereunder).

“Trademarks” means all United States, and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet Domain Names, service marks, certification marks, collective marks, logos, other source or business identifiers, all registrations and applications for any of the foregoing including: (i) the registrations and applications referred to in Schedule 6 (as such schedule may be amended or supplemented from time to time), (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by the foregoing, and

(iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that, in the event that, by reason of mandatory provisions of any applicable Requirement of Law, any of the attachment, perfection or priority of Delaware Funding ’s or any other Delaware Funding ’s security interest in any CIT Leasing Collateral is governed by the Uniform Commercial Code of a jurisdiction other than the State of New York, “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of the definitions related to or otherwise used in such provisions.

“Unencumbered” means with respect to any asset, that such asset is not, as of the Effective Date (immediately prior to entering into the CIT Leasing Collateral Agreement), subject to an agreement for consignment or conditional sale, or to a Lien other than (i) Liens permitted under clause (2) through (5) and (7) through (11) of “Permitted Liens” (as defined in the Series B Indenture) that are immaterial in amount, or (ii) in the case of CIT Leasing Collateral consisting of aircraft, rail assets, or any other leased assets, any lease or sublease thereon not prohibited thereunder.

“Vehicles” means all vehicles covered by a certificate of title law of any state; provided, that Vehicles shall not include any goods subject to any national or international recordation system.

“Voting Capital Stock” means, as to any issuer of Capital Stock, the issued and outstanding shares of each class of Capital Stock of such issuer entitled to vote (within the meaning of Treasury Regulations § 1.956-2(c)(2)).

Section 1.2 Certain Other Terms. The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. The terms “herein”, “hereof” and similar terms refer to this Agreement as a whole and not to any particular Article, Section or clause in this Agreement. References herein to an Annex, Article, Section or clause refer to the appropriate Annex to, or Article, Section or clause in this Agreement. Where the context requires, provisions relating to any CIT Leasing Collateral when used in relation to CIT Leasing shall refer to CIT Leasing’s Collateral or any relevant part thereof.

ARTICLE 2

GRANT OF SECURITY INTEREST

Section 2.1 Collateral. For the purposes of this Agreement, all of the following property now owned or at any time hereafter acquired by CIT Leasing or in which CIT Leasing now has or at any time in the future may acquire any right, title or interests is the “CIT Leasing Collateral”:

(i) all accounts, chattel paper, deposit accounts, documents (as defined in the UCC), equipment, fixtures, general intangibles, Intellectual Property, instruments, Insurance, inventory, investment property, letter-of-credit rights, money (as defined in the UCC) and any supporting obligations related thereto;

(ii) the commercial tort claims described on Schedule 1;

(iii) all books and records pertaining to the CIT Leasing Collateral;

(iv) all property of CIT Leasing held by Delaware Funding , including all property of every description, in the custody of or in transit to such Delaware Funding for any purpose, including safekeeping, collection or pledge, for the account of CIT Leasing or as to which CIT Leasing may have any right or power, including but not limited to cash;

(v) all other goods (including but not limited to fixtures and the airframes and engines described from time to time on Schedule 9) and personal property of CIT Leasing, whether tangible or intangible and wherever located; and

(vi) to the extent not otherwise included, all proceeds of the foregoing;

provided, however, that “CIT Leasing Collateral” shall not include any CIT Leasing Excluded Property; and provided, further, that if and when any property shall cease to be CIT Leasing Excluded Property, such property shall be deemed automatically from such time to constitute CIT Leasing Collateral.

Section 2.2 Grant of Security Interest in CIT Leasing Collateral. CIT Leasing, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the CIT Leasing Secured Obligations, hereby mortgages, pledges and hypothecates to Delaware Funding , and grants to Delaware Funding a lien on and security interest in, all of its right, title and interest in, to and under the CIT Leasing Collateral of CIT Leasing.

Section 2.3 Continuing Liability Under the CIT Leasing Collateral. Notwithstanding anything herein to the contrary, (i) CIT Leasing shall remain liable for all obligations under the CIT Leasing Collateral and nothing contained herein is intended or shall be a delegation of duties thereunder to Delaware Funding , (ii) CIT Leasing shall remain liable under each of the agreements included in the CIT Leasing Collateral to which it is a party, including, without limitation, any agreements relating to CIT Leasing Pledged Stock, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and Delaware Funding shall not have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto nor shall Delaware Funding have any obligation to make any inquiry as to the nature or

sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the CIT Leasing Collateral, including, without limitation, any agreements relating to CIT Leasing Pledged Stock, and (iii) the exercise by Delaware Funding of any of its rights hereunder shall not release CIT Leasing from any of its duties or obligations under the contracts and agreements included in the CIT Leasing Collateral.

ARTICLE 3

[RESERVED.]

ARTICLE 4

COVENANTS

CIT Leasing agrees with Delaware Funding to the following so long as the Support Documents are in effect and until all CIT Leasing Secured Obligations are satisfied:

Section 4.1 Maintenance of Perfected Security Interest; Further Documentation and Consents. At any time and from time to time, upon the written request of Delaware Funding , CIT Leasing shall, for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, (i) promptly and duly execute and deliver, and have recorded, such further documents, including an authorization to file (or, as applicable, the filing of) any reasonably requested financing statement or amendment under the UCC (or other filings under similar Requirements of Law) in effect in any jurisdiction with respect to the security interest created hereby to the extent that perfection is required under this Agreement or Section 6(6) of the Support Agreements and (ii) take such further action as Delaware Funding may reasonably request, including, during the continuance of an Event of Default, using commercially reasonable efforts to secure all approvals necessary for the assignment to or for the benefit of Delaware Funding of any Contractual Obligation, including any IP License, held by CIT Leasing and to enforce the security interests granted hereunder.

Section 4.2 [Reserved.]

Section 4.3 [Reserved.]

Section 4.4 [Reserved.]

Section 4.5 [Reserved.]

Section 4.6 [Reserved.]

Section 4.7 [Reserved.]

Section 4.8 Foreign Registered Aircraft. Schedule 9 identifies Unencumbered aircraft registered in a jurisdiction other than the United States that will be subject to Cape Town Filings in accordance with Section 10.8 of the Series A First Supplemental Indenture. Upon the reasonable request of the Series A Collateral Agent from time to time, such Series A Grantor shall deliver supplements to Schedule 9 to reasonably identify the aircraft registered in a jurisdiction other than the United States that is subject to the Lien of the Series A Collateral Agent hereunder. Any supplement to Schedule 9 delivered pursuant to this Section 4.8 shall, after the receipt thereof by the Series A Collateral Agent, become part of Schedule 9 for all purposes hereunder.

Section 4.9 [Reserved.]

ARTICLE 5

REMEDIAL PROVISIONS

Section 5.1 Code and Other Remedies. (a) UCC Remedies. During the continuance of an Event of Default, Delaware Funding may exercise, in addition to all other rights and remedies granted to it in this Agreement and in any other instrument or agreement securing, evidencing or relating to any CIT Leasing Secured Obligation, all rights and remedies of a Delaware Funding under the UCC or any other applicable law.

(b) Disposition of CIT Leasing Collateral. Without limiting the generality of the foregoing and except as set forth in the Intercreditor Agreements, Delaware Funding may, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon CIT Leasing or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), during the continuance of any Event of Default (personally or through its agents or attorneys), (i) enter upon the premises where any CIT Leasing Collateral is located, without any obligation to pay rent, through self-help, without judicial process, without first obtaining a final judgment or giving CIT Leasing or any other Person notice or opportunity for a hearing on Delaware Funding 's claim or action, (ii) collect, receive, appropriate and realize upon any CIT Leasing Collateral and (iii) Sell, grant option or options to purchase and deliver any CIT Leasing Collateral (enter into Contractual Obligations to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of Delaware Funding or elsewhere upon such terms and conditions as it may reasonably deem advisable and at such prices as it may reasonably deem best, for cash or on credit or for future delivery without assumption of any credit risk. Delaware Funding shall have the right, upon any such public sale or sales and, to the extent permitted by the UCC and other applicable Requirements of Law, upon any such private sale, to purchase the whole or any part of the CIT Leasing Collateral so sold, free of any right or equity of redemption of CIT Leasing, which right or equity is hereby waived and released. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of CIT Leasing, and CIT Leasing hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Delaware Funding shall not be obligated to make any sale of CIT Leasing Collateral regardless of notice of sale having been given. Delaware Funding may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale

may, without further notice, be made at the time and place to which it was so adjourned. Delaware Funding may sell the CIT Leasing Collateral without giving any warranties as to the CIT Leasing Collateral. Delaware Funding may specifically disclaim or modify any warranties of title or the like. CIT Leasing hereby waives any claims against Delaware Funding arising by reason of the fact that the price at which any CIT Leasing Collateral may have been sold at a private sale was less than the price which might have been obtained at a public sale, even if Delaware Funding accepts the first offer received and does not offer such CIT Leasing Collateral to more than one offered.

(c) Management of the CIT Leasing Collateral. Except as set forth in the Intercreditor Agreements, CIT Leasing further agrees, that, during the continuance of any Event of Default, (i) at Delaware Funding 's request, it shall promptly and at its own expense assemble the CIT Leasing Collateral and make it available to Delaware Funding at places that Delaware Funding shall reasonably select, whether at CIT Leasing's premises or elsewhere, (ii) without limiting the foregoing, Delaware Funding also has the right to require that CIT Leasing stores and keep any CIT Leasing Collateral pending further action by Delaware Funding and, while any such CIT Leasing Collateral is so stored or kept, provide such guards and maintenance services as shall be necessary to protect the same and to preserve and maintain such CIT Leasing Collateral in good condition, (iii) until Delaware Funding is able to Sell any CIT Leasing Collateral, Delaware Funding shall have the right to hold or use such CIT Leasing Collateral to the extent that it deems appropriate for the purpose of preserving the CIT Leasing Collateral or its value or for any other purpose reasonably deemed appropriate by Delaware Funding and (iv) Delaware Funding may, if it so elects, seek the appointment of a receiver or keeper to take possession of any CIT Leasing Collateral and to enforce any of Delaware Funding 's remedies, with respect to such appointment without prior notice or hearing as to such appointment. Delaware Funding shall not have any obligation to CIT Leasing to maintain or preserve the rights of CIT Leasing as against third parties with respect to any CIT Leasing Collateral while such CIT Leasing Collateral is in the possession of Delaware Funding .

(d) Application of Proceeds. Except as set forth in the Intercreditor Agreements, Delaware Funding shall apply the cash proceeds of any action taken by it pursuant to this Section 5.1, after deducting all out-of-pocket costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any CIT Leasing Collateral or in any way relating to the CIT Leasing Collateral or the rights of Delaware Funding and any other Delaware Funding hereunder, including reasonable and documented attorneys' fees and disbursements and only after such application and after the payment by Delaware Funding of any other amount required by any Requirement of Law, need Delaware Funding account for the surplus, if any, to CIT Leasing.

(e) Sales on Credit. If Delaware Funding sells any of the CIT Leasing Collateral upon credit, CIT Leasing will be credited only with payments actually made by the purchaser and received by Delaware Funding and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the CIT Leasing Collateral, Delaware Funding may resell the CIT Leasing Collateral and CIT Leasing shall be credited with proceeds of the sale.

(f) Direct Obligation. Delaware Funding shall not be required to make any demand upon, or pursue or exhaust any right or remedy against, CIT Leasing, any other Support Party or any other Person with respect to the payment of the CIT Leasing Secured Obligations or to pursue or exhaust any right or remedy with respect to any CIT Leasing Collateral therefor. All of the rights and remedies of Delaware Funding under any Support Document shall be cumulative, may be exercised individually or concurrently and not exclusive of any other rights or remedies provided by any Requirement of Law. To the extent it may lawfully do so, CIT Leasing absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against Delaware Funding, any valuation, stay, appraisement, extension, redemption or similar laws and any and all rights or defenses it may have as a surety, now or hereafter existing, arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of any CIT Leasing Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition.

(g) Commercially Reasonable. To the extent that applicable Requirements of Law impose duties on Delaware Funding to exercise remedies in a commercially reasonable manner, CIT Leasing acknowledges and agrees that it is not commercially unreasonable for Delaware Funding to do any of the following in connection with the exercise of such remedies:

(i) fail to incur significant costs, expenses or other Liabilities reasonably deemed as such by Delaware Funding to prepare any CIT Leasing Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition;

(ii) fail to obtain Governmental Authorizations, or other consents, for access to any CIT Leasing Collateral to Sell or for the collection or Sale of any CIT Leasing Collateral, or, if not required by other Requirements of Law, fail to obtain Governmental Authorizations or other consents for the collection or disposition of any CIT Leasing Collateral;

(iii) fail to exercise remedies against account debtors or other Persons obligated on any CIT Leasing Collateral or to remove Liens on any CIT Leasing Collateral or to remove any adverse claims against any CIT Leasing Collateral;

(iv) advertise dispositions of any CIT Leasing Collateral through publications or media of general circulation, whether or not such CIT Leasing Collateral is of a specialized nature or to contact other Persons, whether or not in the same business as CIT Leasing, for expressions of interest in acquiring any such CIT Leasing Collateral;

(v) exercise collection remedies against account debtors and other Persons obligated on any CIT Leasing Collateral, directly or through the use of collection agencies or other collection specialists, hire one or more professional auctioneers to assist in the disposition of any CIT Leasing Collateral, whether or not such CIT Leasing

Collateral is of a specialized nature or, to the extent deemed appropriate by Delaware Funding, obtain the services of other brokers, investment bankers, consultants and other professionals to assist Delaware Funding in the collection or disposition of any CIT Leasing Collateral, or utilize Internet sites that provide for the auction of assets of the types included in the CIT Leasing Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets to dispose of any CIT Leasing Collateral;

(vi) dispose of assets in wholesale rather than retail markets;

(vii) disclaim disposition warranties, such as title, possession or quiet enjoyment; or

(viii) purchase insurance or credit enhancements to insure Delaware Funding against risks of loss, collection or disposition of any CIT Leasing Collateral or to provide to Delaware Funding a guaranteed return from the collection or disposition of any CIT Leasing Collateral.

CIT Leasing acknowledges that the purpose of this Section 5.1 is to provide a non-exhaustive list of actions or omissions that are commercially reasonable when exercising remedies against any CIT Leasing Collateral and that other actions or omissions by Delaware Funding shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 5.1. Without limitation upon the foregoing, nothing contained in this Section 5.1 shall be construed to grant any rights to CIT Leasing or to impose any duties on Delaware Funding that would not have been granted or imposed by this Agreement or by applicable Requirements of Law in the absence of this Section 5.1.

(h) IP Licenses. For the purpose of enabling Delaware Funding to exercise rights and remedies under this Section 5.1 (including in order to take possession of, collect, receive, assemble, process, appropriate, remove, realize upon, Sell or grant options to purchase any CIT Leasing Collateral) at such time as Delaware Funding shall be lawfully entitled to exercise such rights and remedies, CIT Leasing hereby grants to Delaware Funding (i) an irrevocable, nonexclusive, worldwide license (exercisable without payment of royalty or other compensation to CIT Leasing), including in such license the right to sublicense, use and practice any Intellectual Property now owned or hereafter acquired by CIT Leasing and access to all media in which any of the licensed items may be recorded or stored and to all Software and programs used for the compilation or printout thereof, in each case to the extent of CIT Leasing's rights therein and to the extent permitted by applicable licenses or other agreements related thereto, and (ii) an irrevocable license (without payment of rent or other compensation to CIT Leasing) to use, operate and occupy all real property owned, operated, leased, subleased or otherwise occupied by CIT Leasing. With respect to Trademarks licensed under this Section 5.1, CIT Leasing shall have such rights of quality control and inspection which are reasonably necessary by applicable law to maintain the validity and enforceability of such Trademarks.

(i) Quiet Enjoyment. Delaware Funding hereby covenants and agrees that, with respect to any lease or sublease constituting CIT Leasing Collateral, so long as no Event of Default has occurred and is continuing under the applicable lease or sublease, it shall not take or cause to be taken any action contrary to any permitted lessee's or any permitted sublessee's right to quiet enjoyment of, and the continuing possession, use and operation of, the relevant asset during the term of such lease or sublease in accordance with the terms of such lease or sublease.

Section 5.2 Accounts and Payments in Respect of General Intangibles. (a) In addition to, and not in substitution for, any similar requirement in the Support Documents, and except as set forth in the Intercreditor Agreements, if required by Delaware Funding at any time during the continuance of an Event of Default, any payment of accounts constituting CIT Leasing Collateral or payment in respect of general intangibles, when collected by CIT Leasing, shall be promptly (and, in any event, within two (2) Business Days) deposited by CIT Leasing in the exact form received, duly indorsed by CIT Leasing to Delaware Funding, in a Blocked Account, subject to withdrawal by Delaware Funding as provided in Section 5.4. Until so turned over, such payment shall be held by such CIT Leasing in trust for Delaware Funding, segregated from other funds of CIT Leasing. Each such deposit of proceeds of accounts and payments in respect of general intangibles shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(b) At any time:

(i) during the continuance of an Event of Default, CIT Leasing shall, upon Delaware Funding's request, deliver to Delaware Funding all original and other documents evidencing, and relating to, the Contractual Obligations and transactions that gave rise to any account or any payment in respect of general intangibles, including all original orders, invoices and shipping receipts and notify account debtors that the accounts or general intangibles have been collaterally assigned to Delaware Funding and that payments in respect thereof shall be made directly to Delaware Funding;

(ii) during the continuance of an Event of Default, Delaware Funding may, without notice, limit or terminate the authority of CIT Leasing to collect its accounts or amounts due under general intangibles or any thereof and, in its own name or in the name of others, and enforce CIT Leasing's rights against such account debtors and obligors of general intangibles;

(iii) communicate with account debtors to verify with them to Delaware Funding's satisfaction the existence, amount and terms of any account or amounts due under any general intangible; and

(iv) during the continuance of an Event of Default, CIT Leasing shall take all actions, deliver all documents and provide all information necessary or reasonably requested by Delaware Funding to ensure any Internet Domain Name is registered.

(c) Anything herein to the contrary notwithstanding, CIT Leasing shall remain liable under each account and each payment in respect of general intangibles to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Delaware Funding shall not have any obligation or liability under any agreement giving rise to an account or a payment in respect of a general intangible by reason of or arising out of any Support Document or the receipt by Delaware Funding of any payment relating thereto, nor shall any Delaware Funding be obligated in any manner to perform any obligation of CIT Leasing under or pursuant to any agreement giving rise to an account or a payment in respect of a general intangible, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

Section 5.3 CIT Leasing Pledged Collateral. (a) Voting Rights. Except as otherwise set forth in the Intercreditor Agreements, during the continuance of an Event of Default, upon written notice by Delaware Funding to CIT Leasing, Delaware Funding or its nominee may exercise (A) any voting, consent, corporate and other right pertaining to the CIT Leasing Pledged Collateral at any meeting of shareholders, partners or members, as the case may be, of the relevant issuer or issuers of CIT Leasing Pledged Collateral or otherwise and (B) any right of conversion, exchange and subscription and any other right, privilege or option pertaining to the CIT Leasing Pledged Collateral as if it were the absolute owner thereof (including the right to exchange at its discretion any CIT Leasing Pledged Collateral upon the merger, amalgamation, consolidation, reorganization, recapitalization or other fundamental change in the corporate or equivalent structure of any issuer of CIT Leasing Pledged Stock, the right to deposit and deliver any CIT Leasing Pledged Collateral with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as Delaware Funding may determine), all without liability except to account for property actually received by it; provided, however, that Delaware Funding shall have no duty to CIT Leasing or any Delaware Funding to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(b) Cash Distributions. Except as otherwise set forth in the Intercreditor Agreements, during the continuance of an Event of Default, upon notice by Delaware Funding to CIT Leasing, Delaware Funding shall have the right to receive all cash dividends and other payments paid in respect of the CIT Leasing Pledged Stock and all payments made in respect of the CIT Leasing Pledged Debt Instruments and make application thereof to the CIT Leasing Secured Obligations in the order set forth in the Support Documents.

(c) Proxies. In order to permit Delaware Funding to exercise the voting and other consensual rights that it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions that it may be entitled to receive hereunder, (i) during the continuance of an Event of Default, CIT Leasing shall promptly execute and deliver (or cause to be executed and delivered) to Delaware Funding all such proxies, dividend payment orders and other instruments as Delaware Funding may from time to time reasonably request and (ii) without limiting the effect of clause (i) above, CIT Leasing hereby grants to Delaware Funding an irrevocable proxy to vote all or any part of the CIT Leasing Pledged Collateral and to exercise all other rights, powers, privileges and remedies to which a holder of the CIT Leasing Pledged

Collateral would be entitled (including giving or withholding written consents of shareholders, partners or members, as the case may be, calling special meetings of shareholders, partners or members, as the case may be, and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any CIT Leasing Pledged Collateral on the record books of the issuer thereof) by any other person (including the issuer of such CIT Leasing Pledged Collateral or any officer or agent thereof) only during the continuance of an Event of Default and which proxy shall only terminate upon the payment in full of the CIT Leasing Secured Obligations.

(d) Authorization of Issuers. CIT Leasing hereby expressly irrevocably authorizes and instructs, without any further instructions from CIT Leasing, each issuer of any CIT Leasing Pledged Collateral pledged hereunder by CIT Leasing to (i) comply with any instruction received by it from Delaware Funding in writing that states that an Event of Default is continuing and is otherwise in accordance with the terms of this Agreement and CIT Leasing agrees that such issuer shall be fully protected from Liabilities to CIT Leasing in so complying and (ii) unless otherwise expressly permitted hereby, pay any dividend or make any other payment with respect to the CIT Leasing Pledged Collateral directly to Delaware Funding .

Section 5.4 Proceeds to be Turned over to and Held by Delaware Funding .
Upon an Event of Default pursuant to Section 8(7) of the Support Agreements and unless otherwise expressly provided in the Intercreditor Agreements or Support Documents, all proceeds of any CIT Leasing Collateral received by CIT Leasing hereunder in cash or Cash Equivalents shall be held by CIT Leasing in trust for Delaware Funding , segregated from other funds of CIT Leasing, and shall, promptly upon receipt by CIT Leasing, be turned over to Delaware Funding in the exact form received (with any necessary endorsement). All such proceeds of CIT Leasing Collateral and any other proceeds of any CIT Leasing Collateral received by Delaware Funding in cash or Cash Equivalents shall be held by Delaware Funding in a Blocked Account. All proceeds being held by Delaware Funding in a Blocked Account (or by CIT Leasing in trust for Delaware Funding) shall continue to be held as collateral security for the CIT Leasing Secured Obligations and shall not constitute payment thereof until applied as provided in the Support Documents.

Section 5.5 Registration Rights. (a) If Delaware Funding shall determine to exercise its rights to Sell any portion of the CIT Leasing Pledged Collateral by registering such CIT Leasing Pledged Collateral under the provisions of the Securities Act, CIT Leasing shall cause the issuer thereof to do or cause to be done all acts as may be necessary or, in the opinion of Delaware Funding , advisable to register such CIT Leasing Pledged Collateral or that portion thereof to be Sold under the provisions of the Securities Act, all as directed by Delaware Funding in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto and in compliance with the securities or “Blue Sky” laws of any jurisdiction that Delaware Funding shall designate.

(b) CIT Leasing recognizes that Delaware Funding may be unable to effect a public sale of any CIT Leasing Pledged Collateral by reason of certain prohibitions contained in the Securities Act and applicable state or foreign securities laws or otherwise or may determine that a public sale is impracticable, not desirable or not commercially reasonable and, accordingly, may resort to one or more private sales thereof to a restricted group of purchasers that shall be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. CIT Leasing acknowledges

and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. Delaware Funding shall be under no obligation to delay a sale of any CIT Leasing Pledged Collateral for the period of time necessary to permit the issuer thereof to register such securities for public sale under the Securities Act or under applicable state securities laws even if such issuer would agree to do so.

(c) CIT Leasing agrees to use its reasonable best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of any portion of the CIT Leasing Pledged Collateral pursuant to this Section 5.5 valid and binding and in compliance with all applicable Requirements of Law. CIT Leasing further agrees that a breach of any covenant contained in this Section 5.5 will cause irreparable injury to Delaware Funding, that Delaware Funding has no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 5.5 shall be specifically enforceable against CIT Leasing, and CIT Leasing hereby waives and agrees not to assert any defense against an action for specific performance of such covenants except for a defense that no Event of Default has occurred under the Support Documents.

Section 5.6 Deficiency. CIT Leasing shall remain liable for any deficiency if the proceeds of any sale or other disposition of any CIT Leasing Collateral are insufficient to pay the CIT Leasing Secured Obligations and the reasonable and documented fees and disbursements of any attorney employed by Delaware Funding to collect such deficiency.

ARTICLE 6

POWER OF ATTORNEY; OTHER SECURED PARTY RIGHTS

Section 6.1 Delaware Funding's Appointment as Attorney-in-Fact. (a) CIT Leasing hereby irrevocably constitutes and appoints Delaware Funding and any Related Person thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of CIT Leasing and in the name of CIT Leasing or in its own name, for the purpose of carrying out the terms of the Support Documents, to take any appropriate action and to execute any document or instrument that may be necessary or desirable to accomplish the purposes of the Support Documents and, without limiting the generality of the foregoing, CIT Leasing hereby gives Delaware Funding and its Related Persons the power and right, on behalf of CIT Leasing, without notice to or assent by CIT Leasing, to do any of the following when an Event of Default shall be continuing:

(i) in the name of CIT Leasing, in its own name or otherwise, take possession of and indorse and collect any check, draft, note, acceptance or other instrument for the payment of moneys due under any account or general intangible or with respect to any other CIT Leasing Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Delaware Funding for the purpose of collecting any such moneys due under any account or general intangible or with respect to any other CIT Leasing Collateral whenever payable;

(ii) in the case of any Intellectual Property owned by or licensed to CIT Leasing, execute, deliver and have recorded any document that Delaware Funding may request to evidence, effect, publicize or record Delaware Funding's security interest in such Intellectual Property and the goodwill and general intangibles of CIT Leasing relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against any CIT Leasing Collateral, effect any repair or obtain, adjust and pay any insurance called for by the terms of the Support Agreements (including all or any part of the premiums therefor and the costs thereof);

(iv) execute, in connection with any sale provided for in Section 5.1 or Section 5.5, any document to effect or otherwise necessary or appropriate in relation to evidence the Sale of any CIT Leasing Collateral; or

(v) (A) direct any party liable for any payment under any CIT Leasing Collateral to make payment of any moneys due or to become due thereunder directly to Delaware Funding, (B) ask or demand for, and collect and receive payment of and receipt for, any moneys, claims and other amounts due or to become due at any time in respect of or arising out of any CIT Leasing Collateral, (C) sign and indorse any invoice, freight or express bill, bill of lading, storage or warehouse receipt, draft against debtors, assignment, verification, notice and other document in connection with any CIT Leasing Collateral, (D) commence and prosecute any suit, action or proceeding at law or in equity in any court of competent jurisdiction to collect any CIT Leasing Collateral and to enforce any other right in respect of any CIT Leasing Collateral, (E) defend any actions, suits, proceedings, audits, claims, demands, orders or disputes brought against CIT Leasing with respect to any CIT Leasing Collateral, (F) settle, compromise or adjust any such actions, suits, proceedings, audits, claims, demands, orders or disputes and, in connection therewith, give such discharges or releases as Delaware Funding may deem appropriate, (G) assign any Intellectual Property owned by CIT Leasing or any IP Licenses of CIT Leasing throughout the world on such terms and conditions and in such manner as Delaware Funding shall in its sole discretion determine, including the execution and filing of any document necessary to effectuate or record such assignment and (H) generally, Sell, grant a Lien on, make any Contractual Obligation with respect to and otherwise deal with, any CIT Leasing Collateral as fully and completely as though Delaware Funding were the absolute owner thereof for all purposes and do, at Delaware Funding's option, at any time or from time to time, all acts and things that Delaware Funding deems necessary to protect, preserve or realize upon any CIT Leasing Collateral and the Secured Parties' security interests therein and to effect the intent of the Support Documents all as fully and effectively as CIT Leasing might do.

Anything in this Section 6.1(a) to the contrary notwithstanding, Delaware Funding agrees that it will not exercise any rights under the power of attorney provided for in this Section 6.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If CIT Leasing fails to perform or comply with any Contractual Obligation contained herein, Delaware Funding, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such Contractual Obligation.

(c) [Reserved.]

(d) CIT Leasing hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue of this Section 6.1. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

Section 6.2 Authorization to File Financing Statements. CIT Leasing authorizes Delaware Funding and its Related Persons, at any time and from time to time, to file or record financing statements, amendments thereto, and other filing or recording documents or instruments with respect to any CIT Leasing Collateral in such form and in such offices as Delaware Funding reasonably determines appropriate to perfect the security interests of Delaware Funding under this Agreement to the extent contemplated by this Agreement, and such financing statements and amendments may describe the CIT Leasing Collateral covered thereby as “all assets of the debtor, now owned or hereafter acquired”. CIT Leasing also hereby ratifies its authorization for Delaware Funding to have filed any initial financing statement or amendment thereto under the UCC (or other similar laws) in effect in any jurisdiction if filed prior to the Effective Date.

Section 6.3 [Reserved.].

Section 6.4 Obligations and Liabilities With Respect to CIT Leasing Collateral. Delaware Funding (and any Related Person thereof) shall not be liable for failure to demand, collect or realize upon any CIT Leasing Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any CIT Leasing Collateral upon the request of CIT Leasing or any other Person or to take any other action whatsoever with regard to any CIT Leasing Collateral. The powers conferred on Delaware Funding hereunder shall not impose any duty upon Delaware Funding to exercise any such powers.

ARTICLE 7

MISCELLANEOUS

Section 7.1 [Reserved.].

Section 7.2 [Reserved.].

Section 7.3 Release of CIT Leasing Collateral. (a) Notwithstanding anything in this Section 7.3, Delaware Funding is subject to and must comply with the provisions of the Intercreditor Agreements.

(b) Upon the payment in full and satisfaction of all CIT Leasing Secured Obligations (other than contingent reimbursement and indemnification obligations not yet accrued and payable) Delaware Funding shall release any Lien on any property granted to or held by Delaware Funding under any Support Document and shall release CIT Leasing from its obligations under each Support Document.

(c) [Reserved.]

(d) Prior to an Event of Default any Lien in CIT Leasing Collateral consisting of cash proceeds shall be automatically released, without any further action of Delaware Funding or any other Person.

(e) If and to the extent the Series B Collateral Agent releases a Lien in any item of Series B Collateral, the Lien of Delaware Funding in such Collateral shall be automatically released, without further action of Delaware Funding or any other Person; provided, however, upon reasonable request by CIT Leasing, Delaware Funding shall execute, authorize or file any documents or instruments necessary to evidence such release.

(f) If and to the extent the Series B Collateral Agent subordinates a Lien in any item of Series B Collateral, Delaware Funding shall enter into an agreement to subordinate the Lien of Delaware Funding in specific CIT Leasing Collateral to the holder of a CIT Leasing Permitted Senior Lien in such CIT Leasing Collateral if the holder of such consensual CIT Leasing Permitted Senior Lien requires such a subordination agreement, which agreement shall be reasonably satisfactory to Delaware Funding .

(g) CIT Leasing Permitted Release Collateral shall be automatically released from the Lien of Delaware Funding without further action of Delaware Funding or any other Person upon the attachment of the applicable Lien described in “CIT Leasing Permitted Release Collateral”.

(h) [Reserved.]

(i) [Reserved.]

(j) Any release of CIT Leasing Secured Obligations pursuant to this Section 7.3 shall be deemed subject to the provision that such CIT Leasing Secured Obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Company or any of its subsidiaries, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, Company or any of its subsidiaries or any substantial part of its property, or otherwise, all as though such payment had not been made.

(k) Anything contained in any of the Support Documents to the contrary notwithstanding, the CIT Leasing and Delaware Funding hereby agree that, in the event of a foreclosure by Delaware Funding on any of the CIT Leasing Collateral pursuant to a public or private sale or other disposition, Delaware Funding may be the purchaser or licensor of any or all of such CIT Leasing Collateral at any such sale or other disposition and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the CIT Leasing Collateral sold at any such public sale, to use and apply any of the CIT Leasing Secured Obligations as a credit on account of the purchase price for any CIT Leasing Collateral payable by Delaware Funding at such sale or other disposition.

(l) Upon termination of the obligations under the Support Agreements (other than contingent reimbursement and indemnification obligations not yet accrued and payable), as contemplated by this Section 7.3(b), (a) Delaware Funding shall release any Lien on any property granted to or held by Delaware Funding under this Agreement, (b) Delaware Funding shall, upon the request and at the sole cost and expense of CIT Leasing, assign, transfer and deliver to CIT Leasing, against receipt and without recourse to or warranty by Delaware Funding except as to the fact that Delaware Funding has not encumbered the released assets, such of the CIT Leasing Collateral or any part thereof to be released (in the case of a release) as may be in possession of Delaware Funding and as shall not have been sold or otherwise applied pursuant to the terms hereof, and, with respect to any other CIT Leasing Collateral, proper documents and instruments (including UCC-3 termination financing statements or releases) acknowledging the termination hereof or the release of such CIT Leasing Collateral, as the case may be, and (c) this Agreement shall terminate.

Section 7.4 [Reserved.]

Section 7.5 Independent Effect. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

Section 7.6 No Waiver by Course of Conduct. Delaware Funding shall not by any act (except by a written instrument pursuant to Section 7.7), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of Delaware Funding, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by Delaware Funding of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that Delaware Funding would otherwise have on any future occasion.

Section 7.7 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified; provided, however, that annexes to this Agreement may be supplemented (but no existing provisions may be modified and no CIT Leasing Collateral may be released) through Pledge Amendments, in substantially the form of Annex 1, respectively, in each case duly executed by Delaware Funding and CIT Leasing.

Section 7.8 [Reserved.]

Section 7.9 Notices. All notices, requests and demands to or upon Delaware Funding or CIT Leasing hereunder shall be effected in the manner provided for in Section 6(7) of the Support Agreements.

Section 7.10 Successors and Assigns. This Agreement shall be binding upon the permitted successors and assigns of CIT Leasing and shall inure to the benefit of Delaware Funding and its permitted successors and assigns; provided, however, that CIT Leasing may not assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of Delaware Funding .

Section 7.11 Entire Agreement. This Agreement and the other Support Documents embody the entire agreement and understanding between CIT Leasing and Delaware Funding and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, these agreements may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

Section 7.12 Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission or by Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 7.13 Severability. Any provision of this Agreement being held illegal, invalid or unenforceable in any jurisdiction shall not affect any part of such provision not held illegal, invalid or unenforceable, any other provision of this Agreement or any part of such provision in any other jurisdiction.

Section 7.14 Governing Law. This Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Section 7.15 Jurisdiction. (a) Submission to Jurisdiction. Any legal action or proceeding with respect to this Agreement may be brought in the courts of the State of New York located in the City of New York, Borough of Manhattan, or of the United States of America for the Southern District of New York and, by execution and delivery of this Agreement, CIT Leasing hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. The parties hereto hereby irrevocably waive any objection, including any objection to the laying of venue or based on the grounds of forum non conveniens, that any of them may now or hereafter have to the bringing of any such action or proceeding in such jurisdictions.

(b) Service of Process. Each of the parties hereto hereby irrevocably waives personal service of any and all legal process, summons, notices and other documents and other service of process of any kind and consents to such service in any suit, action or proceeding

brought in the United States of America with respect to or otherwise arising out of or in connection with this Agreement by any means permitted by applicable Requirements of Law, including by the mailing thereof (by registered or certified mail, postage prepaid) to the address of such party specified in Section 7.9 (and shall be effective when such mailing shall be effective, as provided therein). Each party hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) Non-Exclusive Jurisdiction. Nothing contained in this Section 7.15 shall affect the right of Delaware Funding to serve process in any other manner permitted by applicable Requirements of Law or commence legal proceedings or otherwise proceed against CIT Leasing in any other jurisdiction.

Section 7.16 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING WITH RESPECT TO, OR DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH, ANY SUPPORT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREIN OR RELATED THERETO (WHETHER FOUNDED IN CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO OTHER PARTY AND NO RELATED PERSON OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.16.

Section 7.17 Aircraft Collateral. Notwithstanding anything in this Agreement to the contrary, if any airframe or aircraft engine subject to the Lien created under this Agreement becomes subject to an aircraft mortgage in favor of Delaware Funding in form and substance reasonably satisfactory to Delaware Funding, then such airframe and/or engine shall no longer be subject to this Agreement other than Article 2, Section 7.3 and Delaware Funding's rights and remedies and CIT Leasing's obligations with respect thereto shall be governed by such aircraft mortgage.

Section 7.18 Intercreditor Agreements. The parties to this Agreement are parties to the Intercreditor Agreements. Except for Articles I and 2, the provisions hereof are subject to the provisions of the Intercreditor Agreements and to the extent that the provisions of this Agreement are inconsistent therewith, the terms of the Intercreditor Agreements shall govern.

Section 7.19 [Reserved.]

Section 7.20 Further Assurances. At any time or from time to time upon the request of Delaware Funding, CIT Leasing will, at its expense, promptly execute, acknowledge and deliver such further documents and do such other acts and things as Delaware Funding may reasonably request in order to effect fully the purposes of the Support Documents (including as set forth in Section 4.4). In furtherance and not in limitation of the foregoing and in accordance with the obligations under the Support Documents, CIT Leasing shall take such actions as Delaware Funding may reasonably request from time to time to ensure that the CIT Leasing Secured Obligations are secured by a Lien perfected at second priority on substantially all of the

assets of CIT Leasing (subject to the other exclusions expressly set forth in the respective Support Documents), including a pledge of (i) all of the Capital Stock of CIT Leasing's respective Domestic Subsidiaries and (ii) 65% of the Voting Capital Stock and 100% of the Non-Voting Capital Stock of each of its respective first-tier Foreign Subsidiaries in each case owned directly by CIT Leasing, in each case as specified in the Support Documents.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

C.I.T. LEASING CORPORATION

By: _____
Name: Glenn A. Votek
Title: Treasurer

ACCEPTED AND AGREED
as of the date first above written:

CIT GROUP FUNDING COMPANY OF DELAWARE LLC
as Delaware Funding

By: _____
Name:
Title:

FORM OF PLEDGE AMENDMENT

This PLEDGE AMENDMENT, dated as of _____, 20__, is delivered pursuant to Section 7.8 of the CIT Leasing Collateral Agreement, dated as of December [], 2009, by C.I.T. Leasing Corporation (“CIT Leasing”), in favor of CIT Group Funding Company of Delaware LLC, solely in its capacity as secured party under the CIT Leasing Collateral Agreement (“Delaware Funding”). Capitalized terms used herein without definition are used as defined in the CIT Leasing Collateral Agreement.

The undersigned hereby agrees that this Pledge Amendment may be attached to the CIT Leasing Collateral Agreement and that the CIT Leasing Pledged Collateral listed on Annex 1-A to this Pledge Amendment shall be and become part of the CIT Leasing Collateral referred to in the CIT Leasing Collateral Agreement and shall secure all CIT Leasing Secured Obligations of the undersigned.

The undersigned hereby represents and warrants that each of the representations and warranties contained in Article 3 of the CIT Leasing Collateral Agreement is true and correct in all material respects and as of the date hereof as if made on and as of such date.

C.I.T. LEASING CORPORATION

By: _____
Name:
Title:

CIT LEASING PLEDGED STOCK

<u>ISSUER</u>	<u>CLASS</u>	<u>CERTIFICATE NO(S).</u>	<u>PAR VALUE</u>	<u>NUMBER OF SHARES, UNITS OR INTERESTS</u>
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CIT LEASING PLEDGED INTERCOMPANY DEBT INSTRUMENTS

<u>ISSUER</u>	<u>DESCRIPTION OF DEBT</u>	<u>CERTIFICATE NO(S).</u>	<u>FINAL MATURITY</u>	<u>PRINCIPAL AMOUNT</u>
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ACKNOWLEDGED AND AGREED

as of the date first above written:

CIT GROUP FUNDING COMPANY OF DELAWARE LLC,
as Delaware Funding

By: _____

Name:

Title:

EXHIBIT R

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

AMENDED AND RESTATED LONG TERM INCENTIVE PROGRAM

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT R

**AMENDED AND RESTATED CIT GROUP INC.
LONG-TERM INCENTIVE PLAN**

1. Purposes of the Plan

The purposes of the Plan are to (a) promote the long-term success of the Company and its Subsidiaries and to increase stockholder value by providing Eligible Individuals with incentives to contribute to the long-term growth and profitability of the Company by offering them an opportunity to obtain a proprietary interest in the Company through the grant of equity-based awards and (b) assist the Company in attracting, retaining and motivating highly qualified individuals who are in a position to make significant contributions to the Company and its Subsidiaries.

2. Definitions and Rules of Construction

(a) *Definitions.* For purposes of the Plan, the following capitalized words shall have the meanings set forth below:

"Affiliate" means any Parent or Subsidiary and any person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the Company.

"Award" means an Option, Restricted Stock, Restricted Stock Unit, Stock Appreciation Right, Performance Stock, Performance Unit or Other Award granted by the Committee pursuant to the terms of the Plan.

"Award Document" means an agreement, certificate or other type or form of document or documentation approved by the Committee that sets forth the terms and conditions of an Award. An Award Document may be in written, electronic or other media, may be limited to a notation on the books and records of the Company and, unless the Committee requires otherwise, need not be signed by a representative of the Company or a Participant.

"Beneficial Owner" and "Beneficially Owned" have the meaning set forth in Rule 13d-3 under the Exchange Act.

"Board" means the Board of Directors of the Company, as constituted from time to time.

"Change of Control" means:

(i) Any Person becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing thirty-five percent (35%) or more of the combined voting power of the Company's then outstanding securities; or

(ii) The following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, on the Effective Date, constitute

the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including, but not limited to, a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's stockholders was approved or recommended by a vote of at least a majority of the directors then still in office who either were directors on the Effective Date or whose appointment, election or nomination for election was previously so approved or recommended; or

(iii) There is consummated a merger or consolidation of the Company or any Subsidiary with any other corporation, other than (A) a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company, more than fifty percent (50%) of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation, or (B) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing thirty-five percent (35%) or more of the combined voting power of the Company's then outstanding securities; or

(iv) The stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the company of all or substantially all of the Company's assets, other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale.

Notwithstanding the foregoing, with respect to an Award that is subject to Section 409A of the Code and the payment or settlement of the Award will accelerate upon a Change of Control, no event set forth herein will constitute a Change of Control for purposes of the Plan or any Award Document unless such event also constitutes a "change in ownership," "change in effective control," or "change in the ownership of a substantial portion of the Company's assets" as defined under Section 409A of the Code.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable rulings and regulations promulgated thereunder.

"Committee" means the Compensation Committee of the Board, any successor committee thereto or any other committee appointed from time to time by the Board to administer the Plan, which committee shall meet the requirements of Section 162(m) of the Code, Section 16(b) of the Exchange Act and the applicable rules of the NYSE; provided, however, that, if any Committee member is found not to have met the qualification requirements of

Section 162(m) of the Code and Section 16(b) of the Exchange Act, any actions taken or Awards granted by the Committee shall not be invalidated by such failure to so qualify.

"Common Stock" means the common stock of the Company, par value \$0.01 per share, or such other class of share or other securities as may be applicable under Section 13 of the Plan.

"Company" means CIT Group Inc., a Delaware corporation, or any successor to all or substantially all of the Company's business that adopts the Plan.

"EBITDA" means earnings before interest, taxes, depreciation and amortization.

"Effective Date" means the date on which the Modified Second Amended Prepackaged Reorganization Plan of CIT Group Inc. and CIT Group Funding Company of Delaware becomes effective.

"Eligible Individuals" means the individuals described in Section 4(a) of the Plan who are eligible for Awards under the Plan.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Fair Market Value" means, with respect to a share of Common Stock, the fair market value thereof as of the relevant date of determination, as determined in accordance with the valuation methodology approved by the Committee. In the absence of any alternative valuation methodology approved by the Committee, the Fair Market Value of a share of Common Stock shall equal the closing selling price of a share of Common Stock on the trading day immediately preceding the date on which such valuation is made as reported on the composite tape for securities listed on the NYSE, or such national securities exchange as may be designated by the Committee, or, in the event that the Common Stock is not listed for trading on the NYSE or such other national securities exchange as may be designated by the Committee but is quoted on an automated system, in any such case on the valuation date (or, if there were no sales on the valuation date, the average of the highest and lowest quoted selling prices as reported on said composite tape or automated system for the most recent day during which a sale occurred).

"Incentive Stock Option" means an Option that is intended to comply with the requirements of Section 422 of the Code or any successor provision thereto.

"Modified Second Amended Prepackaged Reorganization Plan of CIT Group Inc. and CIT Group Funding Company of Delaware" means the Modified Second Amended Prepackaged Reorganization Plan of CIT Group Inc. and CIT Group Funding Company of Delaware filed with the United States Bankruptcy Court Southern District of New York on November 1, 2009.

"Non-Employee Director" means any member of the Board who is not an officer or employee of the Company or any Subsidiary.

"Nonqualified Stock Option" means an Option that is not intended to comply with the requirements of Section 422 of the Code or any successor provision thereto.

"NYSE" means the New York Stock Exchange.

"Option" means an Incentive Stock Option or Nonqualified Stock Option granted pursuant to Section 7 of the Plan.

"Other Award" means any form of Award other than an Option, Restricted Stock, Restricted Stock Unit or Stock Appreciation Right granted pursuant to Section 11 of the Plan.

"Parent" means a corporation which owns or beneficially owns a majority of the outstanding voting stock or voting power of the Company. Notwithstanding the above, with respect to an Incentive Stock Option, Parent shall have the meaning set forth in Section 424(e) of the Code.

"Participant" means an Eligible Individual who has been granted an Award under the Plan.

"Performance Period" means the period established by the Committee and set forth in the applicable Award Document over which Performance Targets are measured.

"Performance Stock" means a Target Number of Shares granted pursuant to Section 10(a) of the Plan.

"Performance Target" means the performance measures established by the Committee, from among the performance criteria provided in Section 6(g), and set forth in the applicable Award Document.

"Performance Unit" means a right to receive a Target Number of Shares or cash in the future granted pursuant to Section 10(b) of the Plan.

"Permitted Transferees" means (i) a Participant's family member, (ii) one or more trusts established in whole or in part for the benefit of one or more of such family members, (iii) one or more entities which are beneficially owned in whole or in part by one or more such family members, or (iv) a charitable or not-for-profit organization.

"Person" means any person, entity or "group" within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, except that such term shall not include (i) the Company or any of its Subsidiaries, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, (iv) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company, or (v) a person or group as used in Rule 13d-1(b) under the Exchange Act.

"Plan" means this Amended and Restated CIT Group Inc. Long-Term Incentive Plan, as amended or restated from time to time.

"Plan Limit" means the maximum aggregate number of Shares that may be issued for all purposes under the Plan as set forth in Section 5(a) of the Plan.

"Restricted Stock" means one or more Shares granted or sold pursuant to Section 8(a) of the Plan.

"Restricted Stock Unit" means a right to receive one or more Shares (or cash, if applicable) in the future granted pursuant to Section 8(b) of the Plan.

"Shares" means shares of Common Stock, as may be adjusted pursuant to Section 13(b).

"Stock Appreciation Right" means a right to receive all or some portion of the appreciation on Shares granted pursuant to Section 9 of the Plan.

"Subsidiary" means (i) a corporation or other entity with respect to which the Company, directly or indirectly, has the power, whether through the ownership of voting securities, by contract or otherwise, to elect at least a majority of the members of such corporation's board of directors or analogous governing body, or (ii) any other corporation or other entity in which the Company, directly or indirectly, has an equity or similar interest and which the Committee designates as a Subsidiary for purposes of the Plan. For purposes of determining eligibility for the grant of Incentive Stock Options under the Plan, the term "Subsidiary" shall be defined in the manner required by Section 424(f) of the Code.

"Substitute Award" means any Award granted upon assumption of, or in substitution or exchange for, outstanding employee equity awards previously granted by a company or other entity acquired by the Company or with which the Company combines pursuant to the terms of an equity compensation plan that was approved by the stockholders of such company or other entity.

"Target Number" means the target number of Shares or cash value established by the Committee and set forth in the applicable Award Document.

(b) *Rules of Construction.* The masculine pronoun shall be deemed to include the feminine pronoun, and the singular form of a word shall be deemed to include the plural form, unless the context requires otherwise. Unless the text indicates otherwise, references to sections are to sections of the Plan.

3. Administration

(a) *Committee.* The Plan shall be administered by the Committee, which shall have full power and authority, subject to the express provisions hereof, to:

- (i) select the Participants from the Eligible Individuals;
- (ii) grant Awards in accordance with the Plan;
- (iii) determine the number of Shares subject to each Award or the cash amount payable in connection with an Award;
- (iv) determine the terms and conditions of each Award, including, without limitation, those related to term, permissible methods of exercise, vesting, cancellation, payment, settlement, exercisability, Performance Periods, Performance Targets, and the effect, if any, of a Participant's termination of employment with the Company or any of its Subsidiaries or, subject to Section 6(d), a Change of Control of the Company;
- (v) subject to Sections 16 and 17(e) of the Plan, amend the terms and conditions of an Award after the granting thereof;
- (vi) specify and approve the provisions of the Award Documents delivered to Participants in connection with their Awards;
- (vii) construe and interpret any Award Document delivered under the Plan;
- (viii) make factual determinations in connection with the administration or interpretation of the Plan;
- (ix) adopt, prescribe, amend, waive and rescind administrative regulations, rules and procedures relating to the Plan;
- (x) employ such legal counsel, independent auditors and consultants as it deems desirable for the administration of the Plan and to rely upon any advice, opinion or computation received therefrom;
- (xi) vary the terms of Awards to take account of tax and securities law and other regulatory requirements or to procure favorable tax treatment for Participants;
- (xii) correct any defects, supply any omission or reconcile any inconsistency in any Award Document or the Plan; and
- (xiii) make all other determinations and take any other action desirable or necessary to interpret, construe or implement properly the provisions of the Plan or any Award Document.

(b) *Plan Construction and Interpretation.* The Committee shall have full power and authority, subject to the express provisions hereof, to construe and interpret the Plan.

(c) *Determinations of Committee Final and Binding.* All determinations by the Committee in carrying out and administering the Plan and in construing and interpreting the Plan shall be made in the Committee's sole discretion and shall be final, binding and conclusive for all purposes and upon all persons interested herein.

(d) *Delegation of Authority.* To the extent not prohibited by applicable laws, rules and regulations, the Committee may, from time to time, delegate some or all of its authority under the Plan to a subcommittee or subcommittees thereof or other persons or groups of persons as it deems necessary, appropriate or advisable under such conditions or limitations as it may set at the time of such delegation or thereafter; provided, however, that the Committee may not delegate its authority (i) to make Awards to employees (A) who are subject on the date of the Award to the reporting rules under Section 16(a) of the Exchange Act, (B) whose compensation for such fiscal year may be subject to the limit on deductible compensation pursuant to Section 162(m) of the Code or (C) who are officers of the Company who are delegated authority by the Committee hereunder, or (ii) pursuant to Section 16 of the Plan. For purposes of the Plan, reference to the Committee shall be deemed to refer to any subcommittee, subcommittees, or other persons or groups of persons to whom the Committee delegates authority pursuant to this Section 3(d).

(e) *Liability of Committee.* Subject to applicable laws, rules and regulations: (i) no member of the Board or Committee (or its delegates) shall be liable for any good faith action or determination made in connection with the operation, administration or interpretation of the Plan and (ii) the members of the Board or the Committee (and its delegates) shall be entitled to indemnification and reimbursement in the manner provided in the Company's Certificate of Incorporation as it may be amended from time to time. In the performance of its responsibilities with respect to the Plan, the Committee shall be entitled to rely upon information and/or advice furnished by the Company's officers or employees, the Company's accountants, the Company's counsel and any other party the Committee deems necessary, and no member of the Committee shall be liable for any action taken or not taken in reliance upon any such information and/or advice.

(f) *Action by the Board.* Anything in the Plan to the contrary notwithstanding, subject to applicable laws, rules and regulations, any authority or responsibility that, under the terms of the Plan, may be exercised by the Committee may alternatively be exercised by the Board.

4. Eligibility

(a) *Eligible Individuals.* Awards may be granted to officers, employees, directors, Non-Employee Directors, consultants, advisors and independent contractors of the Company or any of its Subsidiaries or joint ventures, partnerships or business organizations in which the Company or its Subsidiaries have an equity interest; provided, however, that only employees of the Company or a Parent or Subsidiary may be granted Incentive Stock Options. The Committee shall have the authority to select the persons to whom Awards may be granted and to determine the type, number and terms of Awards to be granted to each such Participant. Under the Plan, references to "employment" or "employed" include the engagement of Participants who are consultants, advisors and independent contractors of the Company or its Subsidiaries and the

service of Participants who are Non-Employee Directors, except for purposes of determining eligibility to be granted Incentive Stock Options.

(b) *Grants to Participants.* The Committee shall have no obligation to grant any Eligible Individual an Award or to designate an Eligible Individual as a Participant solely by reason of such Eligible Individual having received a prior Award or having been previously designated as a Participant. The Committee may grant more than one Award to a Participant and may designate an Eligible Individual as a Participant for overlapping periods of time.

5. Shares Subject to the Plan

(a) *Plan Limit.* Subject to adjustment in accordance with Section 13 of the Plan, the maximum aggregate number of Shares that may be issued for all purposes under the Plan shall be [●]¹. Shares to be issued under the Plan may be authorized and unissued shares, issued shares that have been reacquired by the Company (in the open-market or in private transactions) and that are being held in treasury, or a combination thereof. All of the Shares subject to the Plan Limit may be issued pursuant to Incentive Stock Options.

(b) *Rules Applicable to Determining Shares Available for Issuance.* The number of Shares remaining available for issuance will be reduced by the number of Shares subject to outstanding Awards and, for Awards that are not denominated by Shares, by the number of Shares actually delivered upon settlement or payment of the Award. For purposes of determining the number of Shares that remain available for issuance under the Plan, (i) the number of Shares that are tendered by a Participant or withheld by the Company to pay the exercise price of an Award or to satisfy the Participant's tax withholding obligations in connection with the exercise or settlement of an Award and (ii) all of the Shares covered by a stock-settled Stock Appreciation Right to the extent exercised, will not be added back to the Plan Limit. In addition, for purposes of determining the number of Shares that remain available for issuance under the Plan, the number of Shares corresponding to Awards under the Plan that are forfeited or cancelled or otherwise expire for any reason without having been exercised or settled or that is settled through issuance of consideration other than Shares (including, without limitation, cash) shall be added back to the Plan Limit and again be available for the grant of Awards; provided, however, that this provision shall not be applicable with respect to (i) the cancellation of a Stock Appreciation Right granted in tandem with an Option upon the exercise of the Option or (ii) the cancellation of an Option granted in tandem with a Stock Appreciation Right upon the exercise of the Stock Appreciation.

(c) *Special Limits.* Anything to the contrary in Section 5(a) above notwithstanding, but subject to adjustment under Section 13 of the Plan, the following special limits shall apply to Shares available for Awards under the Plan:

¹ Number of shares representing 5% of new common stock outstanding on a fully diluted basis as of the Effective Date.

(i) the maximum number of Shares that may be issued pursuant to Options and Stock Appreciation Rights granted to any Eligible Individual in any calendar year shall equal [●]² Shares; and

(ii) the maximum amount of Awards (other than those Awards set forth in Section 5(c)(i)) that may be awarded to any Eligible Individual in any calendar year is ten million dollars (\$10,000,000) measured as of the date of grant (with respect to Awards denominated in cash) or [●]³ Shares measured as of the date of grant (with respect to Awards denominated in Shares).

(d) Any Shares underlying Substitute Awards shall not be counted against the number of Shares remaining for issuance and shall not be subject to Section 5(c).

6. Awards in General

(a) *Types of Awards.* Awards under the Plan may consist of Options, Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Performance Stock, Performance Units and Other Awards. Any Award described in Sections 7 through 11 of the Plan may be granted singly or in combination or tandem with any other Award, as the Committee may determine. Awards under the Plan may be made in combination with, in replacement of, or as alternatives to awards or rights under any other compensation or benefit plan of the Company, including the plan of any acquired entity.

(b) *Terms Set Forth in Award Document.* The terms and conditions of each Award shall be set forth in an Award Document in a form approved by the Committee for such Award, which Award Document shall contain terms and conditions not inconsistent with the Plan. Notwithstanding the foregoing, and subject to applicable laws, the Committee may accelerate (i) the vesting or payment of any Award, (ii) the lapse of restrictions on any Award or (iii) the date on which any Award first becomes exercisable. The terms of Awards may vary among Participants, and the Plan does not impose upon the Committee any requirement to make Awards subject to uniform terms. Accordingly, the terms of individual Award Documents may vary.

(c) *Termination of Employment.* The Committee shall specify at or after the time of grant of an Award the provisions governing the disposition of an Award in the event of a Participant's termination of employment with the Company or any of its Subsidiaries. Subject to applicable laws, rules and regulations, in connection with a Participant's termination of employment, the Committee shall have the discretion to accelerate the vesting, exercisability or settlement of, eliminate the restrictions and conditions applicable to, or extend the post-termination exercise period of an outstanding Award. Such provisions may be specified in the applicable Award Document or determined at a subsequent time.

² Number equal to 30 percent of the number of shares reserved for issuance in Section 5(a) above.

³ Number equal to 30 percent of the number of shares reserved for issuance in Section 5(a) above.

(d) *Change of Control.* (i) The Committee shall have full authority to determine the effect, if any, of a Change of Control of the Company or any Subsidiary on the vesting, exercisability, settlement, payment or lapse of restrictions applicable to an Award, which effect may be specified in the applicable Award Document or determined at a subsequent time. Subject to applicable laws, rules and regulations, the Board or the Committee shall, at any time prior to, coincident with or after the effective time of a Change of Control, take such actions as it may consider appropriate, including, without limitation: (A) providing for the acceleration of any vesting conditions relating to the exercise or settlement of an Award or that an Award shall terminate or expire unless exercised or settled in full on or before a date fixed by the Committee; (B) making such adjustments to the Awards then outstanding as the Committee deems appropriate to reflect such Change of Control; (C) causing the Awards then outstanding to be assumed, or new rights substituted therefor, by the surviving corporation in such Change of Control; or (D) permit or require Participants to surrender outstanding Options and Stock Appreciation Rights in exchange for a cash payment equal to the difference between the highest price paid for a Share in the Change of Control transaction and the Exercise Price of the Award.

(ii) Subject to applicable laws, rules and regulations, the Committee may provide, in an Award Document or subsequent to the grant of an Award for the accelerated vesting, exercisability and/or the deemed attainment of a Performance Target with respect to an Award upon specified events similar to a Change of Control.

(iii) Notwithstanding any other provision of the Plan or any Award Document, the provisions of this Section 6(d) may not be terminated, amended, or modified upon or after a Change of Control in a manner that would adversely affect a Participant's rights with respect to an outstanding Award without the prior written consent of the Participant. Subject to Section 16, the Board, upon recommendation of the Committee, may terminate, amend or modify this Section 6(d) at any time and from time to time prior to a Change of Control.

(e) *Dividends and Dividend Equivalents.* The Committee may provide Participants with the right to receive dividends or payments equivalent to dividends or interest with respect to an outstanding Award, which payments can either be paid currently or deemed to have been reinvested in Shares, and can be made in Shares, cash or a combination thereof, as the Committee shall determine; provided, however, that the terms of any reinvestment of dividends must comply with all applicable laws, rules and regulations, including, without limitation, Section 409A of the Code. Notwithstanding the foregoing, no dividends or dividend equivalents shall be paid with respect to Options or Stock Appreciation Rights.

(f) *Rights of a Stockholder.* A Participant shall have no rights as a stockholder with respect to Shares covered by an Award (including voting rights) until the date the Participant or his nominee becomes the holder of record of such Shares. No adjustment shall be made for dividends or other rights for which the record date is prior to such date, except as provided in Section 13.

(g) *Performance-Based Awards.* (i) The Committee may determine whether any Award under the Plan is intended to be "performance-based compensation" as that term is used in Section 162(m) of the Code. Any such Awards designated to be "performance-based

compensation" shall be conditioned on the achievement of one or more Performance Targets to the extent required by Section 162(m) of the Code and will be subject to all other conditions and requirements of Section 162(m). The Performance Targets will be comprised of specified levels of one or more of the following performance criteria as the Committee deems appropriate: net income; cash flow or cash flow on investment; pre-tax or post-tax profit levels or earnings; operating earnings; return on investment; earned value added expense reduction levels; free cash flow; free cash flow per share; earnings per share; net earnings per share; return on assets; return on net assets; return on equity; return on capital; return on sales; growth in managed assets; operating margin; total stockholder return or stock price appreciation; EBITDA; adjusted EBITDA; revenue; revenue before deferral, in each case determined in accordance with generally accepted accounting principles (subject to modifications approved by the Committee) consistently applied on a business unit, divisional, subsidiary or consolidated basis or any combination thereof. The Performance Targets may be described in terms of objectives that are related to the individual Participant or objectives that are Company-wide or related to a Subsidiary, division, department, region, function or business unit and may be measured on an absolute or cumulative basis or on the basis of percentage of improvement over time, and may be measured in terms of Company performance (or performance of the applicable Subsidiary, division, department, region, function or business unit) or measured relative to selected peer companies or a market index. In addition, for Awards not intended to qualify as "performance-based compensation" under Section 162(m) of the Code, the Committee may establish Performance Targets based on other criteria as it deems appropriate.

(ii) The Participants will be designated, and the applicable Performance Targets will be established, by the Committee within ninety (90) days following the commencement of the applicable Performance Period (or such earlier or later date permitted or required by Section 162(m) of the Code). Each Participant will be assigned a Target Number payable if Performance Targets are achieved. Any payment of an Award granted with Performance Targets shall be conditioned on the written certification of the Committee in each case that the Performance Targets and any other material conditions were satisfied. The Committee may determine, at the time of Award grant, that if performance exceeds the specified Performance Targets, the Award may be settled with payment greater than the Target Number, but in no event may such payment exceed the limits set forth in Section 5(c). The Committee retains the right to reduce any Award notwithstanding the attainment of the Performance Targets.

(h) *Deferrals.* In accordance with the procedures authorized by, and subject to the approval of, the Committee, Participants may be given the opportunity to defer the payment or settlement of an Award to one or more dates selected by the Participant; provided, however, that the terms of any deferrals must comply with all applicable laws, rules and regulations, including, without limitation, Section 409A of the Code. No deferral opportunity shall exist with respect to an Award unless explicitly permitted by the Committee on or after the time of grant.

(i) Repricing of Options and Stock Appreciation Rights. Except in connection with a corporate transaction involving the Company (including, without limitation, any stock dividend, stock split, extraordinary cash dividend, recapitalization, reorganization, merger, consolidation, split-up, spin-off, combination, or exchange of Shares), the terms of outstanding Awards may not be amended, without stockholder approval, to reduce the exercise price of outstanding Options or

Stock Appreciation Rights, or to cancel outstanding Options or Stock Appreciation Rights in exchange for cash, other Awards, or Options or Stock Appreciation Rights with an exercise price that is less than the exercise price of the original Options or Stock Appreciation Rights.

7. Terms and Conditions of Options

(a) *General.* The Committee, in its discretion, may grant Options to Eligible Individuals and shall determine whether such Options shall be Incentive Stock Options or Nonqualified Stock Options. Each Option shall be evidenced by an Award Document that shall expressly identify the Option as an Incentive Stock Option or Nonqualified Stock Option, and be in such form and contain such provisions as the Committee shall from time to time deem appropriate.

(b) *Exercise Price.* The exercise price of an Option shall be fixed by the Committee at the time of grant or shall be determined by a method specified by the Committee at the time of grant. In no event shall the exercise price of an Option be less than one hundred percent (100%) of the Fair Market Value of a Share on the date of grant; provided, however that the exercise price of a Substitute Award granted as an Option shall be determined in accordance with Section 409A of the Code and may be less than one hundred percent (100%) of the Fair Market Value.

(c) *Term.* An Option shall be effective for such term as shall be determined by the Committee and as set forth in the Award Document relating to such Option, and the Committee may extend the term of an Option after the time of grant; provided, however, that the term of an Option may in no event extend beyond the seventh (7th) anniversary of the date of grant of such Option.

(d) *Exercise; Payment of Exercise Price.* Options shall be exercised by delivery of a notice of exercise in a form approved by the Company. To the extent permitted by the provisions of the applicable Award Document, the exercise price of an Option may be paid (i) in cash or cash equivalents, (ii) by actual delivery or attestation to ownership of freely transferable Shares already owned by the person exercising the Option, (iii) by a combination of cash and Shares equal in value to the exercise price, (iv) through net share settlement or similar procedure involving the withholding of Shares subject to the Option with a value equal to the exercise price or (v) by such other means as the Committee may authorize. In accordance with the rules and procedures authorized by the Committee for this purpose, the Option may also be exercised through a "cashless exercise" procedure authorized by the Committee from time to time that permits Participants to exercise Options by delivering irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds necessary to pay the exercise price and the amount of any required tax or other withholding obligations or such other procedures determined by the Company from time to time.

(e) *Incentive Stock Options.* The exercise price per Share of an Incentive Stock Option shall be fixed by the Committee at the time of grant or shall be determined by a method specified by the Committee at the time of grant, but in no event shall the exercise price of an Incentive Stock Option be less than one hundred percent (100%) of the Fair Market Value of a Share on the date of grant. No Incentive Stock Option may be issued pursuant to the Plan to any individual who, at the time the Incentive Stock Option is granted, owns stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any of its Subsidiaries, unless (i) the exercise price determined as of the date of grant is at least one hundred ten percent (110%) of the Fair Market Value on the date of grant of the Shares subject to such Incentive Stock Option and (ii) the Incentive Stock Option is not exercisable

more than five (5) years from the date of grant thereof. No Participant shall be granted any Incentive Stock Option which would result in such Participant receiving a grant of Incentive Stock Options that would have an aggregate Fair Market Value in excess of one hundred thousand dollars (\$100,000), determined as of the time of grant, that would be exercisable for the first time by such Participant during any calendar year. No Incentive Stock Option may be granted under the Plan after the tenth anniversary of the Effective Date. The terms of any Incentive Stock Option granted under the Plan shall comply in all respects with the provisions of Section 422 of the Code, or any successor provision thereto, as amended from time to time.

8. Terms and Conditions of Restricted Stock and Restricted Stock Units

(a) *Restricted Stock.* The Committee, in its discretion, may grant or sell Restricted Stock to Eligible Individuals. An Award of Restricted Stock shall consist of one or more Shares granted or sold to an Eligible Individual, and shall be subject to the terms, conditions and restrictions set forth in the Plan and established by the Committee in connection with the Award and specified in the applicable Award Document. Restricted Stock may, among other things, be subject to restrictions on transferability, vesting requirements or other specified circumstances under which it may be canceled.

(b) *Restricted Stock Units.* The Committee, in its discretion, may grant Restricted Stock Units to Eligible Individuals. A Restricted Stock Unit shall entitle a Participant to receive, subject to the terms, conditions and restrictions set forth in the Plan and the applicable Award Document, one or more Shares. Restricted Stock Units may, among other things, be subject to restrictions on transferability, vesting requirements or other specified circumstances under which they may be canceled. If and when the cancellation provisions lapse, the Restricted Stock Units shall become Shares owned by the applicable Participant or, at the sole discretion of the Committee, cash, or a combination of cash and Shares, with a value equal to the Fair Market Value of the Shares at the time of payment.

9. Stock Appreciation Rights

(a) *General.* The Committee, in its discretion, may grant Stock Appreciation Rights to Eligible Individuals. A Stock Appreciation Right shall entitle a Participant to receive, upon satisfaction of the conditions to payment specified in the applicable Award Document, an amount equal to the excess, if any, of the Fair Market Value on the exercise date of the number of Shares for which the Stock Appreciation Right is exercised over the grant price for such Stock Appreciation Right specified in the applicable Award Document. The grant price per share of Shares covered by a Stock Appreciation Right shall be fixed by the Committee at the time of grant or, alternatively, shall be determined by a method specified by the Committee at the time of grant, but in no event shall the grant price of a Stock Appreciation Right be less than one hundred percent (100%) of the Fair Market Value of a Share on the date of grant; provided, however, that the grant price of a Substitute Award granted as a Stock Appreciation Rights shall be in accordance with Section 409A of the Code and may be less than one hundred percent (100%) of the Fair Market Value. Payments to a Participant upon exercise of a Stock Appreciation Right may be made in cash or Shares, having an aggregate Fair Market Value as of the date of exercise equal to the excess, if any, of the Fair Market Value on the exercise date of the number of Shares for which the Stock Appreciation Right is exercised over the grant price for

such Stock Appreciation Right. The term of a Stock Appreciation Right settled in Shares shall not exceed seven (7) years.

(b) *Stock Appreciation Rights in Tandem with Options.* A Stock Appreciation Right granted in tandem with an Option may be granted either at the same time as such Option or subsequent thereto. If granted in tandem with an Option, a Stock Appreciation Right shall cover the same number of Shares as covered by the Option (or such lesser number of shares as the Committee may determine) and shall be exercisable only at such time or times and to the extent the related Option shall be exercisable, and shall have the same term as the related Option. The grant price of a Stock Appreciation Right granted in tandem with an Option shall equal the per-share exercise price of the Option to which it relates. Upon exercise of a Stock Appreciation Right granted in tandem with an Option, the related Option shall be canceled automatically to the extent of the number of Shares covered by such exercise; conversely, if the related Option is exercised as to some or all of the shares covered by the tandem grant, the tandem Stock Appreciation Right shall be canceled automatically to the extent of the number of Shares covered by the Option exercise.

10. Terms and Conditions of Performance Stock and Performance Units

(a) *Performance Stock.* The Committee may grant Performance Stock to Eligible Individuals. An Award of Performance Stock shall consist of a Target Number of Shares granted to an Eligible Individual based on the achievement of Performance Targets over the applicable Performance Period, and shall be subject to the terms, conditions and restrictions set forth in the Plan and established by the Committee in connection with the Award and specified in the applicable Award Document.

(b) *Performance Units.* The Committee, in its discretion, may grant Performance Units to Eligible Individuals. A Performance Unit shall entitle a Participant to receive, subject to the terms, conditions and restrictions set forth in the Plan and established by the Committee in connection with the Award and specified in the applicable Award Document, a Target Number of Shares or cash based upon the achievement of Performance Targets over the applicable Performance Period. At the sole discretion of the Committee, Performance Units shall be settled through the delivery of Shares or cash, or a combination of cash and Shares, with a value equal to the Fair Market Value of the underlying Shares as of the last day of the applicable Performance Period.

11. Other Awards

The Committee shall have the authority to specify the terms and provisions of other forms of equity-based or equity-related Awards not described above that the Committee determines to be consistent with the purpose of the Plan and the interests of the Company, which Awards may provide for cash payments based in whole or in part on the value or future value of Shares, for the acquisition or future acquisition of Shares, or any combination thereof.

12. Certain Restrictions

(a) *Transfers.* No Award shall be transferable other than pursuant to a beneficiary designation under Section 12(c), by last will and testament or by the laws of descent and

distribution or, except in the case of an Incentive Stock Option, pursuant to a domestic relations order, as the case may be; provided, however, that the Committee may, subject to applicable laws, rules and regulations and such terms and conditions as it shall specify, permit the transfer of an Award, other than an Incentive Stock Option, for no consideration to a Permitted Transferee. Any Award transferred to a Permitted Transferee shall be further transferable only by last will and testament or the laws of descent and distribution or, for no consideration, to another Permitted Transferee of the Participant.

(b) *Award Exercisable Only by Participant.* During the lifetime of a Participant, an Award shall be exercisable only by the Participant or by a Permitted Transferee to whom such Award has been transferred in accordance with Section 12(a) above. The grant of an Award shall impose no obligation on a Participant to exercise or settle the Award.

(c) *Beneficiary Designation.* The beneficiary or beneficiaries of the Participant to whom any benefit under the Plan is to be paid in case of his death before he receives any or all of such benefit shall be determined under the Company's Group Life Insurance Plan. A Participant may, from time to time, name any beneficiary or beneficiaries to receive any benefit in case of his death before he receives any or all of such benefit. Each such designation shall revoke all prior designations by the same Participant, including the beneficiary designated under the Company's Group Life Insurance Plan, and will be effective only when filed by the Participant in writing (in such form or manner as may be prescribed by the Committee) with the Company during the Participant's lifetime. In the absence of a valid designation under the Company's Group Life Insurance Plan or otherwise, if no validly designated beneficiary survives the Participant or if each surviving validly designated beneficiary is legally impaired or prohibited from receiving the benefits under an Award, the Participant's beneficiary shall be the Participant's estate.

13. Recapitalization or Reorganization

(a) *Authority of the Company and Stockholders.* The existence of the Plan, the Award Documents and the Awards granted hereunder shall not affect or restrict in any way the right or power of the Company or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or business, any merger or consolidation of the Company, any issue of stock or of options, warrants or rights to purchase stock or of bonds, debentures, preferred or prior preference stocks whose rights are superior to or affect the Shares or the rights thereof or which are convertible into or exchangeable for Shares, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) *Change in Capitalization.* Notwithstanding any provision of the Plan or any Award Document, the number and kind of Shares authorized for issuance under Section 5 of the Plan, including the maximum number of Shares available under the special limits provided for in Section 5(c), shall be equitably adjusted in the manner deemed necessary by the Committee in the event of a stock split, reverse stock spit, stock dividend, recapitalization, reorganization, partial or complete liquidation, reclassification, merger, consolidation, separation, extraordinary cash dividend, split-up, spin-off, combination, exchange of Shares, warrants or rights offering to

purchase Shares at a price substantially below Fair Market Value, or any other corporate event or distribution of stock or property of the Company affecting the Shares in order to preserve, but not increase, the benefits or potential benefits intended to be made available under the Plan. In addition, upon the occurrence of any of the foregoing events, the number and kind of Shares subject to any outstanding Award and the exercise price per Share (or the grant price per Share, as the case may be), if any, under any outstanding Award shall be equitably adjusted in the manner deemed necessary by the Committee (including by payment of cash to a Participant) in order to preserve the benefits or potential benefits intended to be made available to Participants. Such adjustments shall be made by the Committee. Unless otherwise determined by the Committee, such adjusted Awards shall be subject to the same restrictions and vesting or settlement schedule to which the underlying Award is subject.

14. Term of the Plan

Unless earlier terminated pursuant to Section 16, the Plan shall terminate on the tenth (10th) anniversary of the Effective Date, except with respect to Awards then outstanding. No Awards may be granted under the Plan after the tenth (10th) anniversary of the Effective Date.

15. Effective Date

The Plan shall become effective on the Effective Date, subject to approval by the stockholders of the Company.

16. Amendment and Termination

Subject to applicable laws, rules and regulations, the Board may at any time terminate or, from time to time, amend, modify or suspend the Plan; provided, however, that no termination, amendment, modification or suspension (i) will be effective without the approval of the stockholders of the Company if such approval is required under applicable laws, rules and regulations, including the rules of NYSE and (ii) shall materially and adversely alter or impair the rights of a Participant in any Award previously made under the Plan without the consent of the holder thereof. Notwithstanding the foregoing, the Board shall have broad authority to amend the Plan or any Award under the Plan without the consent of a Participant to the extent it deems necessary or desirable (a) to comply with, take into account changes in, or interpretations of, applicable tax laws, securities laws, employment laws, accounting rules and other applicable laws, rules and regulations, (b) to take into account unusual or nonrecurring events or market conditions (including, without limitation, the events described in Section 13(b)), or (c) to take into account significant acquisitions or dispositions of assets or other property by the Company.

17. Miscellaneous

(a) *Tax Withholding.* The Company or a Subsidiary, as appropriate, may require any individual entitled to receive a payment of an Award to remit to the Company, prior to payment, an amount sufficient to satisfy any applicable tax withholding requirements. In the case of an Award payable in Shares, the Company or a Subsidiary, as appropriate, may permit or require a Participant to satisfy, in whole or in part, such obligation to remit taxes by directing the Company to withhold shares that would otherwise be received by such individual or to repurchase shares that were issued to the Participant to satisfy the minimum statutory

withholding rates for any applicable tax withholding purposes, in accordance with all applicable laws and pursuant to such rules as the Committee may establish from time to time. The Company or a Subsidiary, as appropriate, shall also have the right to deduct from all cash payments made to a Participant (whether or not such payment is made in connection with an Award) any applicable taxes required to be withheld with respect to such payments.

(b) *No Right to Awards or Employment.* No person shall have any claim or right to receive Awards under the Plan. Neither the Plan, the grant of Awards under the Plan nor any action taken or omitted to be taken under the Plan shall be deemed to create or confer on any Eligible Individual any right to be retained in the employ of the Company or any Subsidiary or other affiliate thereof, or to interfere with or to limit in any way the right of the Company or any Subsidiary or other affiliate thereof to terminate the employment of such Eligible Individual at any time. No Award shall constitute salary, recurrent compensation or contractual compensation for the year of grant, any later year or any other period of time. Payments received by a Participant under any Award made pursuant to the Plan shall not be included in, nor have any effect on, the determination of employment-related rights or benefits under any other employee benefit plan or similar arrangement provided by the Company and the Subsidiaries, unless otherwise specifically provided for under the terms of such plan or arrangement or by the Committee.

(c) *Securities Law Restrictions.* An Award may not be exercised or settled, and no Shares may be issued in connection with an Award, unless the issuance of such shares (i) has been registered under the Securities Act of 1933, as amended, (ii) has qualified under applicable state "blue sky" laws (or the Company has determined that an exemption from registration and from qualification under such state "blue sky" laws is available) and (iii) complies with all applicable foreign securities laws. The Committee may require each Participant purchasing or acquiring Shares pursuant to an Award under the Plan to represent to and agree with the Company in writing that such Eligible Individual is acquiring the Shares for investment purposes and not with a view to the distribution thereof. All certificates for Shares delivered under the Plan shall be subject to such stock-transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission, any exchange upon which the Shares are then listed, and any applicable securities law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

(d) *Section 162(m) of the Code.* The Plan is intended to comply in all respects with Section 162(m) of the Code; provided, however, that in the event the Committee determines that compliance with Section 162(m) of the Code is not desired with respect to a particular Award, compliance with Section 162(m) of the Code will not be required. In addition, if any provision of this Plan would cause Awards that are intended to constitute "qualified performance-based compensation" under Section 162(m) of the Code, to fail to so qualify, that provision shall be severed from, and shall be deemed not to be a part of, the Plan, but the other provisions hereof shall remain in full force and effect.

(e) *Section 409A of the Code.* Notwithstanding any contrary provision in the Plan or an Award Document, if any provision of the Plan or an Award Document contravenes any regulations or guidance promulgated under Section 409A of the Code or would cause an Award

to be subject to additional taxes, accelerated taxation, interest and/or penalties under Section 409A of the Code, such provision of the Plan or Award Document may be modified by the Committee without consent of the Participant in any manner the Committee deems reasonable or necessary. In making such modifications the Committee shall attempt, but shall not be obligated, to maintain, to the maximum extent practicable, the original intent of the applicable provision without contravening the provisions of Section 409A of the Code. Moreover, any discretionary authority that the Committee may have pursuant to the Plan shall not be applicable to an Award that is subject to Section 409A of the Code to the extent such discretionary authority would contravene Section 409A of the Code or the guidance promulgated thereunder.

(f) *Awards to Individuals Subject to Laws of a Jurisdiction Outside of the United States.* To the extent that Awards under the Plan are awarded to Eligible Individuals who are domiciled or resident outside of the United States or to persons who are domiciled or resident in the United States but who are subject to the tax laws of a jurisdiction outside of the United States, the Committee may adjust the terms of the Awards granted hereunder to such person (i) to comply with the laws, rules and regulations of such jurisdiction and (ii) to permit the grant of the Award not to be a taxable event to the Participant. The authority granted under the previous sentence shall include the discretion for the Committee to adopt, on behalf of the Company, one or more sub-plans applicable to separate classes of Eligible Individuals who are subject to the laws of jurisdictions outside of the United States.

(g) *Satisfaction of Obligations.* Subject to applicable law, the Company may apply any cash, Shares, securities or other consideration received upon exercise or settlement of an Award to any obligations a Participant owes to the Company and the Subsidiaries in connection with the Plan or otherwise, including, without limitation, any tax obligations or obligations under a currency facility established in connection with the Plan.

(h) *No Limitation on Corporate Actions.* Nothing contained in the Plan shall be construed to prevent the Company or any Subsidiary from taking any corporate action, whether or not such action would have an adverse effect on any Awards made under the Plan. No Participant, beneficiary or other person shall have any claim against the Company or any Subsidiary as a result of any such action.

(i) *Unfunded Plan.* The Plan is intended to constitute an unfunded plan for incentive compensation. Prior to the issuance of Shares, cash or other form of payment in connection with an Award, nothing contained herein shall give any Participant any rights that are greater than those of a general unsecured creditor of the Company. The Committee may, but is not obligated, to authorize the creation of trusts or other arrangements to meet the obligations created under the Plan to deliver Shares with respect to awards hereunder.

(j) *Successors.* All obligations of the Company under the Plan with respect to Awards granted hereunder shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

(k) *Application of Funds.* The proceeds received by the Company from the sale of Shares pursuant to Awards will be used for general corporate purposes.

(l) *Award Document.* In the event of any conflict or inconsistency between the Plan and any Award Document, the Plan shall govern and the Award Document shall be interpreted to minimize or eliminate any such conflict or inconsistency.

(m) *Headings.* The headings of Sections herein are included solely for convenience of reference and shall not affect the meaning of any of the provisions of the Plan.

(n) *Severability.* If any provision of this Plan is held unenforceable, the remainder of the Plan shall continue in full force and effect without regard to such unenforceable provision and shall be applied as though the unenforceable provision were not contained in the Plan.

(o) *Expenses.* The costs and expenses of administering the Plan shall be borne by the Company.

(p) *Arbitration.* Any dispute, controversy or claim arising out of or relating to the Plan that cannot be resolved by the Participant on the one hand, and the Company on the other, shall be submitted to arbitration in the State of New Jersey under the National Rules for the Resolution of Employment Disputes of the American Arbitration Association; provided, however, that any such submission by the Participant must be made within one (1) year of the date of the events giving rise to such dispute, controversy or claim. The determination of the arbitrator shall be conclusive and binding on the Company and the Participant, and judgment may be entered on the arbitrator's award in any court having jurisdiction. The expenses of such arbitration shall be borne by the Company; provided, however, that each party shall bear its own legal expenses unless the Participant is the prevailing party, in which case the Company shall promptly pay or reimburse the Participant for the reasonable legal fees and expenses incurred by the Participant in connection with such contest or dispute (excluding any fees payable pursuant to a contingency fee arrangement).

(q) *Governing Law.* Except as to matters of federal law, the Plan and all actions taken thereunder shall be governed by and construed in accordance with the laws of the State of Delaware.

EXHIBIT S

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

CHINA WAIVER AND FORBEARANCE AGREEMENT

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT S

CIT FINANCE AND LEASING CORPORATION

REVOLVING FACILITY AGREEMENT – WAIVER AND FORBEARANCE AGREEMENT

This waiver and forbearance agreement (the “Agreement”), dated November [●], 2009, sets out the restructuring terms related to the RMB 3,000,000,000 Revolving Facility Agreement (the “Facility Agreement”), dated as of September 24, 2007 and maturing on September 23, 2010 (the “Final Maturity Date”) between, among others, CIT Finance and Leasing Corporation as Borrower (the “Borrower”), Citibank (China) Co., Ltd. Shanghai Branch as facility agent (the “Facility Agent”) and the lenders from time to time party thereto (the “Lenders”, individually a “Lender”, and together with the Facility Agent, the “Finance Parties”), and to the related Guarantee dated September 24, 2007 (the “Guarantee”) in favor of the Facility Agent issued by CIT Group Inc. (the “Guarantor”).

Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Facility Agreement and the Guarantee.

Background

The Borrower and Guarantor are engaged in discussions with the Finance Parties with respect to the Event of Default that occurred on November 1, 2009 under the terms of the Facility Agreement pursuant to, among others, Section 6.01(h)(1) thereof, as a result of the Guarantor’s commencement of bankruptcy proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on that date.

The Borrower and the Guarantor agree that, in consideration for the Finance Parties refraining from taking any action under Article VI of the Facility Agreement, and under the Guarantee, prior to the Final Maturity Date (provided there is no subsequent Event of Default), they shall incorporate these terms (the “Terms”) into the order confirming the Guarantor’s prepackaged plan of reorganization (the “Plan”).

The Borrower and Guarantor acknowledge that the failure to include the Terms as conditions to the effectiveness of the Plan, or the failure to fully perform these Terms, shall result in the Finance Parties refusal to authorize any New Advance requests, the termination of the Total Commitments, the declaration that all outstanding Loans (with accrued interest thereon) and all other amounts owing under the Facility Agreement and under this Agreement (the “Obligations”) are due and payable forthwith, and, subject to the provisions of the Bankruptcy Code, the Finance Parties shall be free to collect the Obligations from the Borrower and the Liabilities under the Guarantee from the Guarantor.

Reduction in Commitments

Upon executing this Agreement, the Total Commitments shall be permanently reduced to RMB 1,654,000,000 (the “Maximum Commitment”).

Cash Collateral or Pay-Down

On or prior to the effective date of the Guarantor's Plan, the Guarantor shall either:

(1) deposit with the Facility Agent an amount equal to the Maximum Commitment, to be held by the Facility Agent as cash collateral for repayment of the Obligations by the Borrower (the "Cash Collateral"); or

(2) prepay the Obligations and terminate the Facility Agreement.

The parties agree that the Cash Collateral shall be held in an account of the Facility Agent or its designee (the "Cash Collateral Account"), and the Facility Agent shall [use its best efforts to] hold the Cash Collateral in an interest bearing account. The interest accrued in the Cash Collateral Account (if any) shall be paid to the Guarantor once the Obligations have been satisfied.

The parties agree that either (i) on the earlier of (x) the Final Maturity Date, and (y) the date falling 30 days after the completion of the 2009 audited financial statements of the Borrower, provided that if on such day banks in Shanghai, Hong Kong and New York are not open for general business ("International Business Day"), on the following International Business Day; (ii) on the occurrence of a subsequent Event of Default under the Facility Agreement; or (iii) on the instructions of the Guarantor directing the Facility Agent in connection with a prepayment of the Obligations, and to the extent the Borrower has not previously repaid the Obligations, the Facility Agent may apply the Cash Collateral to the repayment of the Obligations.

Should the Borrower prepay or repay any of the Obligations prior to the Final Maturity date, other than in connection with a request for a New Advance, such prepayment or repayment shall permanently reduce the Total Commitments, and the Facility Agent shall repay the equivalent amount of Cash Collateral to the Guarantor. For the avoidance of doubt, any prepayment or repayment of the Obligations made in the ordinary course of business shall not permanently reduce the Total Commitments and the Facility Agent shall not repay the equivalent amount of such prepayment or repayment of Cash Collateral to the Guarantor.

Waiver of Events of Default and Remedies

Upon deposit of the Cash Collateral, and effectiveness of the Plan:

- (i) the Finance Parties shall waive any and all Defaults or Events of Default arising from the Guarantor's commencement of its exchange offer and solicitation of consents for a prepackaged plan of reorganization and subsequent commencement of chapter 11 proceedings under the Bankruptcy Code on November 1, 2009 [or any action, inaction, filings, statements or disclosures occurring before or during such commencement or otherwise in connection with the Guarantor's

restructuring efforts] (collectively, the “CIT Bankruptcy Event”). This waiver shall constitute a waiver of any Default or Event of Default [directly or indirectly] arising from [or relating to] the CIT Bankruptcy Event, and also constitute a waiver of any Default or Event of Default described in Article VI of the Facility Agreement (including, without limitation, 6.01 (d), (h) and (l)) as well as any Default or Event of Default arising from the breach of any representation or warranty described in Article IV of the Facility Agreement or any covenant described in Article V of the Facility Agreement, in each case, arising from or relating to any CIT Bankruptcy Event (together with the CIT Bankruptcy Event, the “Waived Events”); and

- (ii) the Guarantee shall be reinstated in accordance with the terms applicable to Class 3 of the Plan.

Provided that the Plan goes effective prior to January 1, 2010, and in the absence of any subsequent Event of Default under the Facility Agreement, the Finance Parties hereby covenant not to pursue any remedy available to them as a result of the Waived Events, and shall authorize any new requests by the Borrower for a New Advance to repay any Maturing Advance.

FX Risk

The Borrower and the Guarantor shall at all times ensure that the Cash Collateral is protected from currency fluctuations between the US Dollar (“USD”) and the Chinese Remnibi (“RMB”), and such protection shall take the form of either: (i) deposits of additional Cash Collateral to be determined on the last day of each month until full repayment of the Obligations; (ii) the purchase of a hedging contract at the Borrower and Guarantor’s cost protecting the Cash Collateral from currency fluctuations between the USD and the RMB; or (iii) to the extent permitted by applicable laws, the conversion of the Cash Collateral to RMB.

No penalty on prepayment

Having complied with the relevant notice provisions in the Facility Agreement, the Borrower and the Guarantor may prepay the Obligations at any time before the Final Maturity Date without incurring a prepayment penalty under Sections 2.15 and 2.16 of the Facility Agreement.

Confirmation Order

The Guarantor shall include the Terms in the confirmation order implementing the Plan (the “Confirmation Order”) and the Finance Parties stipulate that they shall withdraw any objection to the confirmation of the Plan based on the Borrower and the Guarantor’s agreement and adherence to the Terms.

Capital Contribution

Prior to December 31, 2009, the Guarantor shall provide the Borrower with an equity capital contribution in an amount no less than USD 15 million, increasing the paid-up registered capital of the Borrower from USD 15 million to USD 30 million.

Waiver of equal and ratable

On payment of the Cash Collateral, the Finance Parties hereby

***provisions upon deposit of
the Cash Collateral***

waive the requirements of Section 5.03(i) (*Additional Covenants - Negative Pledge*) requiring the securing of the due and punctual payment of the principal of and interest on the outstanding Loans and all other amounts payable by the Guarantor under the Facility Agreement and Guarantee equally and ratably with any and all other obligations and indebtedness secured by a Security Interest in the Guarantor.

Fees

Reasonable and documented fees and expenses of the professionals retained by the Facility Agent, including but not limited to Fangda Partners, Ferrier Hodgson and Weil, Gotshal & Manges LLP, shall be paid by the Borrower or the Guarantor on demand.

No Waiver

This Agreement shall not impair the enforceability of the rights of the Finance Parties under the Facility Agreement and Guarantee, save as expressly modified herein.

[Negative Pledge]

[The Borrower shall not, and the Guarantor shall not cause the Borrower, to grant any pledge or any encumbrance over the Borrower's assets until the Obligations have been fully repaid.]

This Agreement may be executed in one or more counterparts, each of which, when so executed, shall constitute the same instrument and the counterparts may be delivered by facsimile transmission or by e-mail.

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement as of the date first above written.

CITIBANK (CHINA) CO., LTD. SHANGHAI BRANCH
as Facility Agent

By: _____

Name: _____

Title: Authorized Signatory

CITIBANK (CHINA) CO., LTD. SHANGHAI BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

STANDARD CHARTERED BANK (CHINA) LIMITED, SHANGHAI BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

INDUSTRIAL AND COMMERCIAL BANK OF CHINA, LTD. BEIJING CBD SUBBRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

SUMITOMO MITSUI BANKING CORPORATION SHANGHAI BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

BANK OF CHINA LTD. SHANGHAI BRANCH, PUDONG DEVELOPMENT ZONE SUB-BRANCH

as Lender

By: _____

Name: _____

Title: Authorized Signatory

AGRICULTURAL BANK OF SHANGHAI JIN QIAO SUB-BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

THE BANK OF TOKYO-MITSUBISHI, LTD. SHANGHAI BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

BNP PARIBAS SHANGHAI BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

DEUTSCHE BANK AG SHANGHAI BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

MIZUHO CORPORATE BANK (CHINA), LTD. BEIJING BRANCH
as Lender

By: _____

Name: _____

Title: Authorized Signatory

ACKNOWLEDGED AND AGREED TO BY:

CIT FINANCE AND LEASING CORPORATION
as Borrower

By: _____

Name: _____

Title: Authorized Signatory

CIT GROUP INC.

as Guarantor

By: _____

Name: _____

Title: Authorized Signatory

EXHIBIT T

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

NON-EXCLUSIVE LIST OF RETAINED CLAIMS AND CAUSES OF ACTION

ALL POTENTIAL CLAIMS AND/OR CAUSES OF ACTION NOT RELEASED PURSUANT TO ARTICLE XIII.H.1 OF THE PLAN, WHETHER NOTED HEREIN OR OTHERWISE, WILL BE INVESTIGATED FOLLOWING CONFIRMATION OF THE MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC AND ACCORDINGLY ALL CAUSES OF ACTION AND CLAIMS, WHETHER NOTED ABOVE OR OTHERWISE, ARE EXPRESSLY RETAINED AND NOT WAIVED.

Any and all parties receiving payments from one or more of the Debtors in the ninety (90) days preceding the Petition Date other than those specifically released pursuant to Article XIII.H.1: Causes of action and/or claims including but not limited to those based on avoidance actions and powers.

Any and all entities with outstanding accounts receivable balances owed to one or more of the Debtors.

Any and all present and former utility service providers holding pre- or postpetition deposits.

Any and all pending federal, state and foreign tax actions and appeals.

Any and all rights and claims under contracts, leases, loan agreements, syndications, or any other agreements not cancelled pursuant to the Plan, including but not limited to collection actions and claims.

Any and all Litigation Claims including but not limited to those with counter-parties Robert deRose; John Hancock Life Insurance Company, J.P. Morgan Chase Retirement Plan, JP Morgan Chase & Co., and Prudential Financial, Inc.; ACP Master Ltd.; Aurelius Capital Master Ltd.; Davidson Kempner Partners; Davidson Kempner Institutional Partners LP; Davidson Kempner International, Ltd.; Davidson Kempner Distressed Opportunities Fund LP; Davidson Kempner Distressed Opportunities International Ltd.; M.H. Davidson & Co.; DDJ Capital Management, LLC; on behalf of certain funds and/or accounts that it manages and/or advises; and Redwood Master Fund, LTD, on behalf of themselves and on behalf of a class of similarly situated persons pursuant to Fed. R. Civ. P. Rule 23; Barclays Bank PLC; Barclays Capital Inc.; Baupost Group Securities L.L.C.; American High-Income Trust; The Bond Fund of America Inc.; The Income Fund of America Inc.; American Funds Insurance Series, High-Income Bond Fund; American Funds Insurance Series, Asset Allocation Fund; American Funds Insurance Series, Bond Fund; American Funds Insurance Series, Global Bond Fund; Capital World Bond Fund Inc.; Capital Guardian High-Income Opportunities Fund; State of Alaska Permanent Fund; Centerbridge Special Credit Partners, L.P.; CCP Credit Acquisition Holdings LLC; Oaktree High Yield Plus CITF Ltd.; Oaktree Opps CITF Ltd.; SOF Investments LP; MSD Value Investments, L.P.; SPCP Group III LLC; SPCP Group LLC; and Doe Lenders Nos. 1-100; James Apostle, Individually and On Behalf of All Others Similarly Situated; Canon U.S.A., Inc.; Art Spiwak, individually and d/b/a Auction Alley Furniture, Zocalo; Richard Crofton; Jay DesMarteau; Jerry L. Douglas; Richard Framarin; Bonnie L. Garcia, BNC Mortgage, Inc., Wells Fargo Bank, NA., Foreclosurelink, Inc., and Does I-X inclusive; Howard Hess, Experian Information Solutions, Inc, Trans Union, LLC, Equifax Information Services, LLC; Todd Katz & Katz Imports, Inc., et al.; Phillip Lacefield, Leasecomm, WREG TV, Inc., Worldnow, Andy Wise and The New York Times Company; Ben Landriscina; NCR Corporation; Parker Associates, Inc. and W Design Studio; Perri (aka Pinelli); Plumbers, Pipefitters and Apprentices Local No. 112 Pension Fund, Individually and on Behalf of All Others Similarly Situated; parties involved in the Telecom Billing Investigations; Michael Teruggi; DeAnthony Thomas; Susan Jelinke-Thomas; Steven M. Rich, US Bank National Association ND; Ace Securities Corp. Home Loan Trust 1999-A Asset Backed Notes, Series 1999-AA; U.S. Bank N.A.; Wilmington Trust

Company; FirstPlus Home Loan Owner Trust 1996-2; FirstPlus Home Owner Trust 1996-3; FirstPlus Home Loan Owner Trust 1996-4; FirstPlus Home Loan Owner Trust 1997-1; FirstPlus Home Loan Owner Trust 1997-2; FirstPlus Home Loan Owner Trust 1997-3; FirstPlus Home Loan Owner Trust 1997-4; FirstPlus Home Loan Owner Trust 1998-1; FirstPlus Home Loan Owner Trust 1998-2; FirstPlus Home Loan Owner Trust 1998-3; FirstPlus Home Loan Owner Trust 1998-4; FirstPlus Home Loan Owner Trust 1998-5; The Associates; Contimortgage Corporation; Goleta National Bank; Master Financial; Norwest Home Improvement, Inc.; PSB Lending; Residential Funding Corporation; Household Finance Corporation; Challenge Realty; German American Capital Corporation; Sovereign Bank; Pain Webber Real Estate Securities, Inc.; UBS Real Estate Securities, Inc.; Countrywide Home Loans, Inc.; Federal Deposit Insurance Corporation, as Receiver of PFF Bank; Western Interstate Bancorp; Wells Fargo Equipment Finance Indemnification Claims; William T. Woodrow, Vericrest Financial, Inc.; plaintiffs in the case titled In re CIT Group Inc. Securities Litigation; Singh et al., derivatively on behalf of Nominal Defendant CIT Group Inc., Lookkin et al., derivatively on behalf of Nominal Defendant CIT Group Inc.; Dolly De Leon, an individual d/b/a Manilla International, LLC.

Any and all claims, causes of action, defenses, counterclaims, cross-claims, indemnity claims or other rights relating to that certain Reserve Primary Fund money market fund.

Any and all claims, causes of action, defenses, counterclaims, cross-claims, indemnity claims or other rights relating to that certain vendor finance billing and invoicing investigation being conducted by the office of the United States Attorney for the Central District of California.

Any and all claims asserted pursuant to a filed proof of claim or otherwise asserted in the jointly administrated bankruptcy cases of Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP) (Bankr. S.D.N.Y.).

Any and all objections to claims under Bankruptcy Code section 503(b) against one or more of the Debtors, whether based upon claims filed on the Debtors' claims registry or otherwise asserted.

Any and all objections to secured claims against one or more of the Debtors, whether based upon claims filed on the Debtors' claims registry or otherwise asserted.

Any and all objections to claims under Bankruptcy Code section 507 against one or more of the Debtors, whether based upon claims filed on the Debtors' claims registry or otherwise asserted.

Any and all claims or causes of action, including any objections to claims asserted by Tyco International Ltd. and/or its affiliates, relating to that certain agreement dated as of July 2, 2002 by and between Tyco International Ltd., a Bermuda company, and CIT Group Inc., including any motions or objections pursuant to Bankruptcy Code section 510.

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT U

TO

**MODIFIED SECOND AMENDED PREPACKAGED REORGANIZATION PLAN
OF CIT GROUP INC. AND CIT GROUP FUNDING COMPANY OF DELAWARE LLC**

NON-EXCLUSIVE LIST OF RELEASED DERIVATIVE CAUSES OF ACTION

All derivative claims and causes of action, if any, asserted in that certain litigation instituted in the United States District Court for the Southern District of New York, captioned ACP Master, Ltd. et al. v. CIT Group Funding Company of Delaware, LLC, Civil Action No. 09 CIV 8144 and filed on or about September 23, 2009.

Any and all claims and causes of action asserted in that certain litigation instituted in the Court of Chancery of the State of Delaware, captioned Aurelius Capital Master, Ltd. et al. v. Votek et al., Case No. 4914- and filed on or about September 23, 2009.

All derivative claims and causes of action, if any, asserted in that certain litigation instituted in the United States District Court for the Southern District of New York, captioned In re CIT Group Inc. Securities Litigation, Master File No. 1:08-cv-06613-BSJ-THK and filed on or about July 16, 2009.

Any and all claims and causes of action asserted in that certain litigation instituted in the Supreme Court of the States of New York for the County of New York, captioned Singh v. Peek et al., Index No. 08602620 and filed on or about September 9, 2008.

Any and all claims and causes of action asserted in that certain litigation instituted in the United States District Court for the Southern District of New York, captioned Lookkin v. Peek et al., Civil Action No. 08-CV-7803 and filed on or about September 5, 2008..

**DRAFT EXHIBIT AND SUBJECT TO FURTHER MODIFICATION AT OR PRIOR TO
CONFIRMATION HEARING**

EXHIBIT U