IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
THE DOLAN COMPANY, et al.,[1]	)	Case No. 14-10614 (___)
Debtors.	)	(Joint Administration Requested)

DECLARATION OF KEVIN NYSTROM, CHIEF RESTRUCTURING OFFICER OF THE DOLAN COMPANY, IN SUPPORT OF FIRST DAY PLEADINGS

I, Kevin Nystrom, hereby declare under penalty of perjury:

1. I am the Chief Restructuring Officer of The Dolan Company ("Dolan"), one of the above-captioned debtors and debtors in possession (collectively, the "Debtors"). I have acted in that role since my appointment in January 2014. In my capacity as Chief Restructuring Officer, I am generally familiar with the Debtors' day-to-day operations, business affairs, and books and records, as well as the Debtors' restructuring efforts. I am above 18 years of age, and I am competent to testify.

2. On the date hereof (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: The Dolan Company (4527); American Processing Company, LLC (3395); Arizona News Service, LLC (0969); assure360, LLC (8926); Counsel Press, LLC (0509); Daily Journal of Commerce, Inc. (1624); Daily Reporter Publishing Company (9860); DataStream Content Solutions, LLC (6276); Dolan APC LLC (3828); Dolan DLN LLC (3627); Dolan Media Holding Company (0186); Dolan Publishing Company (3784); Dolan Publishing Finance Company (5133); Federal News Service LLC (5309); Finance and Commerce, Inc. (2942); Idaho Business Review, LLC (6843); Lawyer's Weekly, LLC (6760); Legislative Information Services of America, LLC (4027); Long Island Business News, LLC (4338); Missouri Lawyers Media, LLC (8890); National Default Exchange Holdings, LLC (1918); New Orleans Publishing Group, L.L.C. (2405); NOPG, L.L.C. (9511); The Daily Record Company LLC (7310); and The Journal Record Publishing Co., LLC (5769). The location of the Debtors' service address is: 222 South Ninth Street, Suite 2300, Minneapolis, Minnesota 55402.

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Bankruptcy Code. Concurrently herewith, the Debtors filed a motion seeking joint administration of these chapter 11 cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

3. I submit this declaration (this "Declaration") to provide an overview of the Debtors, these chapter 11 cases, and the Plan (as defined herein), and to support the Debtors' chapter 11 petitions and "first day" pleadings (each, a "First Day Pleading," and, collectively, the "First Day Pleadings"). I am authorized to submit this Declaration on behalf of the Debtors. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge of the Debtors' operations and finances, information learned from my review of relevant documents, and information I have received from other members of the Debtors' management or the Debtors' advisors. If I were called upon to testify, I could and would testify competently to the facts set forth herein on that basis.

Preliminary Statement

4. The Debtors comprise a diversified information management and professional services company comprised of three distinct but complementary businesses: litigation support, mortgage processing, and business and legal publishing. The Debtors provide these services through two operating divisions: (a) the professional services division (the "Professional Services Division"); and (b) the business information division (the "Business Information Division"). The Professional Services Division provides litigation support services, including discovery management, document review, and appellate services, as well as mortgage default processing services to law firms located in Minnesota. The Business Information Division produces highly-focused legal publications, business and real estate journals, and similar content in 19 geographic markets across the United States through approximately 30 print periodicals,

123 specialty titles, and 96 websites. Through its various operations, the Debtors employ approximately 602 people in various locations throughout the United States.

5. The Debtors traditionally have enjoyed strong financial performance and have a track-record within their industry that truly separates their services from that of many of their competitors. As discussed in more detail below, however, changes to the mortgage servicing industry over the past three years have led many large servicers of loans to slow down or reduce the referral of defaulted mortgage files to foreclosure processing services, including the mortgage processing units formerly owned by the Debtors. More specifically, the mortgage servicing industry changed dramatically beginning in the fall of 2010 after the phenomenon known as "robo-signing" by certain other parties in the industry came to light. Robo-signing and other alleged procedural defects, which resulted in high profile litigation regarding the mortgage foreclosure process and many new regulations governing that process, led many large servicers of loans to slow down and reduce the referral of defaulted files to foreclosure processing, instead choosing to seek alternatives to foreclosure—such as modifying and extending defaulted mortgage loans.

6. The changes have taken a direct toll on both of the Debtors' divisions; the Professional Services Division saw a dramatic decline in foreclosure files, while the Business Information Division experienced a decline in revenue traditionally attributable to publication notice activities related to mortgage foreclosures. The end result was a material drop in the Debtors' earnings. Indeed, the Debtors saw their revenue sharply decline from approximately $311 million in 2010 to approximately $254 million in 2012.

7. The Debtors' depressed earnings strained their ability to meet certain financial covenants under the Prepetition Credit Agreement (as defined herein). The Debtors, however,

believed that the foreclosure servicing industry was poised for a comeback once the robo-signing litigation settled and new regulations were incorporated into the market. To manage their businesses during this time and in anticipation of future returns once the mortgage processing business recovered, the Debtors initiated a number of cost-cutting measures, including effectively reducing compensation to management, exploring new sources of capital, and initiating a marketing process to consider the sale of various pieces of the Debtors' business. Despite these efforts, in June 2012, the Debtors missed their first financial covenant. At the time, the Debtors remained hopeful that their businesses would recover so as to permit the Debtors to meet their funded debt obligations. By March 2013, however, it became clear that the mortgage foreclosure processing business likely would not soon rebound to the pre-robo-signing levels.

8. Since the Debtors missed their first financial covenant in June 2012 and throughout this process, the Debtors have worked productively with the lenders under the Prepetition Credit Agreement (collectively, the "Lenders") to obtain multiple waivers and amendments to maintain ordinary course operations while the parties considered potential balance-sheet solutions. The Debtors' performance, however, has continued to suffer from the reduced demand for mortgage foreclosure services coupled with the Debtors' funded debt burden. Having exhausted available cost-cutting and other initiatives aimed at harmonizing the Debtors' financial performance with their debt-servicing obligations, the Debtors and the Lenders began to explore more comprehensive restructuring alternatives over the course of the past few months.

9. As discussed in more detail herein, these discussions were fruitful, and the Debtors and Lenders have reached an agreement regarding the terms of a comprehensive

balance-sheet restructuring pursuant to a consensual chapter 11 prepackaged plan of reorganization (the "Plan"), a copy of which is attached as **Annex II** to **Exhibit A** hereto. Prior to commencing solicitation for votes to accept or reject the Plan, the Debtors and the Lenders memorialized the deal in a restructuring support agreement (the "Restructuring Support Agreement"), a copy of which is attached as **Exhibit A** hereto.

10. The Plan generally provides for the following treatment of claims against and interests in the Debtors:

- in exchange for claims secured by the Prepetition Credit Agreement, the holders of such claims will receive, among other things, their *pro rata* share of (a) 100 percent of the equity in the reorganized Debtors, (b) 100 percent of the equity in a special purpose vehicle established to make distributions of the proceeds from certain of the Debtors' notes receivables, and (c) a take-back term loan in an amount that will be no greater than $50 million and will be entered into with the reorganized Debtors as part of the Debtors' exit facilities;
- holders of general unsecured claims will "ride through" the chapter 11 process unaffected;[2] and
- existing preferred and common equity interests in Dolan will be cancelled without any distribution to holders of such interests.

11. In addition, pursuant to the Restructuring Support Agreement, the Lenders committed to fund a postpetition debtor-in-possession financing facility to fund the Debtors' operations during these chapter 11 cases, as well as exit financing on a post-emergence basis to ensure that the reorganized balance sheet is appropriately capitalized. This financial support also further demonstrates the Lenders' faith in the Debtors' future growth prospects after the Debtors are able to right-size their balance sheet.

[2] As set forth herein, the Debtors are seeking first-day relief to continue honoring general unsecured claims in the ordinary course of business throughout these cases, thus ensuring that the contemplated balance-sheet restructuring will have no impact on the Debtors' day-to-day creditors.

12. The Debtors filed these chapter 11 cases to effectuate the transactions contemplated by the Plan and the Restructuring Support Agreement. After the consummation of these restructuring transactions, the Debtors outstanding indebtedness will be reduced by more than $100 million and will total approximately $50 million. These restructuring transactions will therefore substantially delever the Debtors' balance sheet to provide the reorganized Debtors and DiscoverReady with stability and financial flexibility to grow their businesses going forward. The Debtors' believe that the Plan is in the best interests of these estates and should be confirmed.

13. To familiarize the Court with the Debtors and the relief the Debtors seek on the first day of these chapter 11 cases, this Declaration is organized in three parts. Part I describes the Debtors' business and their capital structure. Part II details the circumstances surrounding the commencement of these chapter 11 cases. Part III sets forth the relevant facts in support of each of the First Day Pleadings filed in connection with these chapter 11 cases.

Part I.
General Background

I. The Debtors' Businesses.

14. Dolan, the Debtors' ultimate parent company, is a publicly held Delaware corporation operating through its two primary divisions, the Business Information Division and the Professional Services Division. The Professional Services Division, in turn, provides two distinct services, (a) legal support services (the "Legal Support Services") and (b) mortgage default processing services (the "Mortgage Default Processing Services"). In the twelve months ended December 31, 2013, the Debtors and DiscoverReady generated revenues totaling approximately $158 million on a consolidated basis (excluding intercompany revenues).

15. Dolan was incorporated in March 2003 under the name DMC II Company to continue operations started in 1992 under the name Dolan Media Company by Dolan's current Chief Executive Officer, James P. Dolan. Dolan resumed operations under the name Dolan Media Company in July 2003 after Dolan Media Company spun off its business information and other businesses to Dolan in connection with a restructuring, and subsequently changed its name to The Dolan Company in May 2010.

16. Initially founded as a publishing company, the Debtors' operations have grown over the past two decades to include discovery management, document review, legal appeal, and mortgage processing services and software. The Debtors' growth led to, among other things, Dolan conducting an initial public offering on August 2, 2007, at which time Dolan's shares began trading on the New York Stock Exchange under the ticker symbol "DM."[3] Each of the Debtors' various business units are discussed more fully in turn.

A. The Business Information Division.

17. The Debtors' Business Information Division, which includes approximately 30 print periodicals, 123 specialty titles, and 96 websites, provides important sources of news and information for the legal, financial, government, and real estate sectors in 19 markets in the United States. The Business Information Division also operates specialized information services covering legislative and regulatory activities and provides transcription, media monitoring, and translation services. The Business Information Division's products focus on industry dynamics, recent transactions in the relevant market, and current and potential client opportunities, and provide news, insight, and commentary designed for legal, financial, real estate, and government professionals. The Business Information Division also organizes conferences and events for the

[3] Dolan was delisted from the New York Stock Exchange in February 2014.

various specialized industries that it serves. In addition, the Business Information Division organizes conferences and events for the various specialized industries that it serves. The Business Information Division currently employs approximately 467 employees, 13 of whom are represented by 3 separate unions. For the year ending December 31, 2013, the Business Information Division accounted for 79 percent of the Debtors' total revenues.

B. The Professional Services Division.

1. Litigation Support Services.

18. The Debtors' Litigation Support Services businesses provide (a) appellate services to local and regional law firms and (b) outsourced litigation support to major national and international companies, their in-house lawyers, and law firms. The Debtors provide these services through two divisions, Counsel Press LLC ("Counsel Press"), which the Debtors wholly own, and DiscoverReady, in which the Debtors own a 90.1 percent equity interest.

19. Counsel Press assists law firms in organizing, preparing, and filing appellate briefs, records, and appendices. Counsel Press currently employs 84 employees. For the year ending December 31, 2013, Counsel Press accounted for 18 percent of the Debtors' total revenues.

20. DiscoverReady provides discovery management and document review services, including certain technology services related to processing and hosting discovery data. DiscoverReady currently employs 176 employees, and had total revenues of $71.2 million for the year ending December 31, 2013. As discussed more fully in the Debtors' disclosure statement in support of its Plan, filed contemporaneously herewith, the Debtors' equity interest in DiscoverReady—which is subject to the Lenders' valid and perfected prepetition liens—will be transferred to the Lenders on the Effective Date pursuant to the Plan.

2. Mortgage Default Processing Services.

21. The Debtors were formerly a major provider of mortgage default processing and related services to law firms, mortgage lenders, and loan servicers through its Dolan APC LLC subsidiary (collectively with its subsidiaries, "Dolan APC"). Dolan APC historically assisted law firms and other customers in processing foreclosure, bankruptcy, eviction, and, to a lesser extent, litigation and other mortgage default related case files, in connection with residential mortgage defaults in California, Florida, Georgia, Indiana, Michigan, Minnesota, Nevada, and Texas. Through a series of asset and equity sales, the Debtors sold their Florida operations in 2012 and their California, Florida, Georgia, Indiana, Michigan, Nevada, and Texas operations in the third quarter of 2013.[4] Dolan APC's remaining operations provide mortgage default processing and related services to one law firm customer located in Minnesota. In addition, assure360 LLC, an entity that is part of the Debtors' Mortgage Default Processing Services business, operates data centers and case and document management systems for the mortgage default processing industry. The Mortgage Default Processing Services business currently employs 49 employees. For the quarter ending December 31, 2013, after all of Dolan APC's non-Minnesota operations were sold, the Mortgage Default Processing Services accounted for less than one percent of the Debtors' total revenues.

C. Administration.

22. The Debtors' administrative services are centrally provided to all of the Debtors' business units from Dolan's headquarters in Minneapolis, Minnesota, where Dolan employs approximately 75 employees, including the Debtors' senior management. The administrative

[4] Importantly, the Debtors believe that the estimated principal balance of the notes receivable received as consideration under the purchase agreements for Dolan APC's former operations will be approximately $12.3 million as of June 30, 2014. The Lenders have a valid and perfected lien on all such notes receivable. Pursuant to the Plan, such note receivables will be owned by the Seller Notes SPV (as defined in the Plan) upon consummation of the Plan.

services provided by Dolan to its subsidiaries include accounting and finance, human resources, information technology, and legal services. A portion of the costs for these services are allocated for accounting purposes among each of the Debtors.

II. The Debtors' Corporate and Capital Structure.

23. The Debtors' corporate structure chart as of the Petition Date is depicted on the chart attached hereto as **Exhibit B**. As set forth above and on **Exhibit B**, Dolan is a publicly traded company and has approximately 30.2 million of outstanding shares of common stock, which shares have a value of approximately $4.5 million based on trading prices as of the date hereof, and has approximately 700,000 outstanding shares of 8.5 percent Series B Cumulative Preferred Stock, which shares have a value of approximately $2.1 million based on trading prices as of the date hereof. Dolan directly or indirectly wholly-owns all of its subsidiaries other than: (a) DiscoverReady, in which DR Holdco LLC owns a 9.9 percent interest; (b) Mid Atlantic Real Estate Media L.L.C., in which Dolan indirectly owns 10 percent; (c) Detroit Legal News Publishing, LLC, in which Dolan indirectly owns 35 percent; and (d) Bring Me The News, LLC, in which Dolan indirectly owns 13 percent. None of Dolan's non-wholly owned subsidiaries is a Debtor in these chapter 11 cases.

24. As of the Petition Date, the Debtors' consolidated funded debt obligations totaled approximately $153.5 million, and consisted of, among other things, approximately $116.5 million outstanding under their prepetition term loan facility and approximately $37 million outstanding under their prepetition revolving loan facility, both issued pursuant to the Prepetition Credit Agreement. In addition, the Debtors have obligations related to two interest rate swaps that are secured under the Prepetition Credit Agreement. The primary components of the Debtors' consolidated funded debt obligations are described below.

A. The Prepetition Credit Agreement.

25. The Debtors are party to that certain Third Amended and Restated Credit Agreement (as amended, modified, or supplemented from time to time, the "Prepetition Credit Agreement"), dated as of December 6, 2010, by and between Dolan, the other Borrowers party thereto, and Bayside Capital, Inc., as successor administrative agent for the Lenders (the "Administrative Agent"), and the Lenders party thereto. Pursuant to the Prepetition Credit Agreement, Dolan initially became the borrower with respect to (a) a $155 million revolving credit facility and (b) a $50 million term loan facility. The Debtors' obligations under the Prepetition Credit Agreement are secured by first-priority liens and security interests on substantially all of the Debtors' real and personal property (the "Collateral"). Each of the Debtors and DiscoverReady is a co-borrower under the Prepetition Credit Agreement. As of the Petition Date, the amount outstanding under the Prepetition Credit Agreement is approximately $153.5 million.

26. The Prepetition Credit Agreement has been amended eleven times to, among other things, provide the Debtors with flexibility to issue preferred shares and sell assets as well as to provide the Debtors with the liquidity, performance covenants, and waivers necessary to allow the Debtors to operate their businesses. Among other amendments, on October 5, 2012, pursuant to that certain Third Amendment to the Third Amended and Restated Credit Agreement, the Debtors converted $100 million originally issued pursuant to the revolving credit facility to debt under the term loan facility and reduced the amount available under the revolving credit facility to $65 million.

27. More recently, the Debtors and the Lenders have been focused on restructuring the Debtors' operations and debt. To that end, on October 31, 2013, the Debtors, DiscoverReady, the Lenders, and the Administrative Agent entered into that certain Consent,

Waiver and Sixth Amendment to the Third Amended and Restated Credit Agreement (the "Sixth Amendment"). The Sixth Amendment, among other things: (a) reduced the amount available to the Debtors under the revolving credit facility to $40 million, with scheduled step-downs over the remaining term of the revolving credit facility; (b) amended the termination date of the credit facility from December 6, 2015, to December 31, 2014; (c) consolidated the Debtors' interests in Dolan APC; (d) amended certain financial covenants; and (e) required the Debtors to complete one or more transactions by March 31, 2014, sufficient to raise at least $50 million in cash to prepay the term loan facility.

28. On January 7, 2014, the Debtors, DiscoverReady, the Lenders, and the Administrative Agent entered into that certain Limited Waiver, Consent and Seventh Amendment to the Third Amended and Restated Credit Agreement (the "Seventh Amendment"). The Seventh Amendment, among other things, required the Debtors to: (a) appoint a chief restructuring officer; (b) provide weekly delivery of a 13-week cash flow forecast and have weekly conferences between the Lenders and the chief restructuring officer; and (c) enter into a term sheet for a proposed restructuring in a form satisfactory to the holders of 51 percent of the outstanding indebtedness issued pursuant to the Prepetition Credit Agreement by the date that was 14 days after the Debtors and their advisors received an initial draft term sheet from the Lenders.

29. On February 13, 2014, the Debtors, DiscoverReady, the Lenders, and the Administrative Agent entered into that certain Limited Waiver, Consent and Eighth Amendment to the Third Amended and Restated Credit Agreement (the "Eighth Amendment"), pursuant to which, the Debtors agreed to, among other things: (a) pay a fee of 5 percent of the amount of outstanding indebtedness under the Prepetition Credit Agreement; (b) enter into a restructuring

term sheet with the Lenders on or before February 20, 2014 (which date was subsequently extended to March 7, 2014 pursuant to the ninth and tenth amendments to the Prepetition Credit Agreement); and (c) the Lenders' temporary waiver of actual and asserted defaults under the Prepetition Credit Agreement, which waiver expires on February 28, 2014 (which date was subsequently extended to March 7, 2014 pursuant to the tenth amendment to the Prepetition Credit Agreement), unless extended by written consent of the Lenders holding at least 51 percent of the outstanding indebtedness issued pursuant to the Prepetition Credit Agreement (the "Required Lenders"). In exchange, the Lenders agreed to increase the availability under the revolving credit facility by $3.9 million.

B. The Swap Agreements.

30. The Debtors are parties to an interest rate swap agreement with Bank of America, N.A., pursuant to that certain ISDA 2002 Master Agreement, dated December 22, 2009 (the "Swap Agreement"). The Debtors' obligations under the Swap Agreement is secured by the liens on the Collateral securing the Debtors' obligations under the Prepetition Credit Agreement, which liens are *pari passu* with the Lenders' liens. The total exposure arising in the event of termination of the Swap Agreement was estimated solely for purposes of voting to accept or reject the Plan at $311,298.00. Additionally, the Debtors were formerly parties to an interest rate swap agreement with Wells Fargo Bank, N.A., which was terminated by the parties on March 14, 2014, for a termination fee of $141,400.00.

Part II.
Events Leading to the Chapter 11 Cases

I. The Debtors' Business Model.

31. The Debtors have historically had a cash flow positive business. In fact, the Debtors had experienced almost 20 years of uninterrupted growth before events in the mortgage

industry created significant disruptions for the Debtors' business model. The Debtors' growth was based on its unique business model, which was designed to generate revenues and cash flow throughout all phases of the economic cycle with cyclical revenues and cash flows from the Business Information Division and Litigation Support Services businesses balanced against counter-cyclical revenues and cash flows generated by the Mortgage Default Processing Services businesses. Before the fall of 2010, this business model proved successful in allowing the Debtors' businesses to grow even during a deep recession due to the volume of mortgage loan delinquencies and defaults. Indeed, in the Debtors' best year, 2010, their revenue was approximately $311 million. And, given the success of this business model, the Debtors entered into the Prepetition Credit Agreement in December 2010, under which funded debt obligations were in line with the Debtors' business model up to that time.

II. Events in the Mortgage Industry.

32. The Debtors' business operations first encountered financial difficulties in the fall of 2010 due to changes in the mortgage industry. In September 2010, the national media brought attention to the fact that certain lending institutions, including several large financial institutions, were, among other things, foreclosing on homes in instances where the foreclosure documents were executed without verifying the information contained in such foreclosure documents, a phenomenon that came to be known as "robo-signing." The intense national attention that followed led most large banks, including J.P. Morgan Chase & Co., Bank of America Corporation, and Wells Fargo & Company, to suspend judicial and non-judicial foreclosures across the United States while they reviewed their mortgage foreclosure practices. In the aftermath of the "robo-signing" revelations, various federal, state, and local governments proposed new regulations for the mortgage industry and each state and the federal government reached settlements with the five largest mortgage servicer institutions whereby such institutions

agreed to provide $26 billion in direct relief to distressed homeowners and in payments to state and federal governments. Given the scale of the issues that arose from "robo-signing," many financial institutions have instituted new procedures for distressed loan situations, where such institutions favor negotiated loan modifications, principal reductions, and short sales rather than foreclosures, and in instances where such institutions do foreclose, they do so through lengthier procedures put in place in order to comply with new regulations.

33. These marketplace dynamics had a tremendous negative impact of the Debtors' businesses. Specifically, the changes in the mortgage services industry had an adverse impact on, among other things: (a) the number of mortgage default case files the Debtors were asked to process; (b) the length of time and amount of work to process such files; (c) the time over which the Debtors recognized revenue associated with the processing of those files; and (d) the margins on the Debtors' services. Simply put, the Debtors' costs associated with the mortgage foreclosure process increased at the same time that the amount of such work significantly dropped.

34. The changes in the mortgage market also had a negative impact on the Debtors' other business activities. Specifically, the slower foreclosure referral pace led to a decline in public notice revenue within the Business Information Division, which undercut an important revenue stream at the same time that the Business Information Division was otherwise successfully focused on increasing revenues from websites to counterbalance the drop in print circulation affecting most publications. In addition, concerns regarding the Debtors' overall financial health caused the Debtors' largest client for its Litigation Support Services businesses to curtail its relationship with the Debtors, pending a long-term solution to the Debtors' financial

issues. The Debtors' lost revenue resulting from the decline in the mortgage foreclosure industry led the Debtors to miss their first financial covenant in June 2012.

III. Out-of-Court Restructuring Initiatives.

35. Even though the Debtors had missed a financial covenant, the Debtors believed that their operations would improve after the Mortgage Default Processing Services business returned to pre-September 2010 levels, which, given the continuing backlog of residential loan defaults, the Debtors believed would occur after the major robo-signing litigation was settled and new regulations were in place. The Debtors therefore took steps to right size their balance sheet and reduce operational costs as they attempted to manage through these difficulties, including, among other things, effectively reducing management compensation and raising $15 million through the issuance of preferred shares.

36. The Debtors and the mortgage foreclosure industry continued to expect residential mortgage foreclosures to significantly increase each time a major mortgage-foreclosure related litigation settled, such as the global settlement with forty-nine states' attorneys general in 2012 or the federal government's settlements with twelve large financial institutions for approximately $9 billion in 2013, and as mortgage foreclosure processes became more uniform due to the National Servicing Standards. But by March 2013, it became evident that the Mortgage Default Processing Services Business likely would not soon rebound to 2010 levels. The Debtors consequently took further steps to turnaround their operations and meet their funded debt obligations. To that end, the Debtors sold substantially all of the Mortgage Default Processing Services businesses in 2013. Importantly, selling these operations eliminated negative cash flows from these businesses, while providing the Debtors with cash to reduce their debt load as well as a more predictable cash flow in the future based on expected earn outs due under the various purchase agreements. Moreover, the sale of the mortgage processing businesses has

allowed the Debtors to focus their operations on the core segments of their Business Information and Professional Services Divisions.

37. The Debtors also took steps to sell other business units as part of their restructuring efforts. To that end, the Debtors marketed certain of the Business Information Divisions' assets and, in 2013, sold two business journals and related assets in certain non-essential markets. In addition, in July 2013, the Debtors' Board of Directors authorized the Debtors to market DiscoverReady. Over the course of approximately 6 months, the Debtors actively marketed DiscoverReady. Ultimately, however, the Debtors did not proceed with a sale of DiscoverReady.

38. All told, the Debtors' multiple restructuring efforts were successful in reducing the Debtors' funded debt load by more than $40 million over the course of the Debtors' prepetition restructuring efforts. The Debtors' performance, however, has continued to suffer from the reduced demand for mortgage foreclosure services coupled with the Debtors' funded debt burden. Having exhausted available cost-cutting and other initiatives aimed at harmonizing the Debtors financial performance with their debt-servicing obligations, the Debtors and the Lenders began to explore more comprehensive restructuring alternatives over the course of the past several months.

IV. Plan Negotiations.

39. In late 2013, the Debtors and the Lenders entered into active negotiations regarding a restructuring transaction or transactions that would reduce the Debtors' outstanding debt obligations and provide for a maximum recovery for all of the Debtors' stakeholders. As part of this process, the Debtors and the Lenders amended the Prepetition Credit Agreement in order to provide the Debtors with the necessary liquidity to fund operations while at the same time working with the Lenders on a comprehensive restructuring.

40. These discussions were ultimately successful, culminating in an agreement in principle among the Debtors, DiscoverReady, DR LenderCo LLC, the Lenders, and certain swap counterparties regarding the terms of a balance sheet restructuring, which the parties committed to documenting and consummating in early 2014. This agreement in principle clears the way for the Debtors to consummate a debt-for-equity transaction that will transfer ownership of the Debtors to the Lenders and prevent the Debtors from defaulting under the Prepetition Credit Agreement, which would have enabled the Lenders to exercise remedies against the Debtors' and DiscoverReady's assets to the detriment of the Debtors' other stakeholders.

41. The parties' efforts resulted in a global resolution—memorialized in the Restructuring Support Agreement—that serves as the foundation for these chapter 11 cases and the Plan. The Debtors believe that the Plan is in the best interests of their estates and should be confirmed. Generally, the Plan provides, among other things, that:[5]

- in exchange for the claims secured by the Prepetition Credit Agreement, (a) the Debtors and the holders of claims secured by the Prepetition Credit Agreement shall enter into the Reorganized Dolan Term Loan, (b) the holders of claims secured by the Prepetition Credit Agreement shall be issued 100 percent of the Reorganized Equity, subject to dilution on account of the Lender Newco Distribution, and (c) the holders of claims secured by the Prepetition Credit Agreement shall receive 100 percent of the SPV Interests;

- in further exchange for the claims secured by the Prepetition Credit Agreement, (a) reorganized Dolan will distribute its membership interest in DiscoverReady to New Topco and (b) Lender Newco, which holds the Lenders' 9.9 percent membership interest in DiscoverReady, shall merge into New Topco; upon consummation of these transactions, New Topco shall become the 100 percent owner of DiscoverReady;

- all outstanding and undisputed general unsecured claims against the Debtors will be unimpaired and unaffected by the restructuring and will be paid in full in cash; and

[5] Capitalized terms used but otherwise not defined in this summary of the Plan shall have the meanings ascribed to such terms in the Plan.

- all existing interests in Dolan will be cancelled and will receive no distribution.

42. The Debtors also believe that the other terms of the Restructuring Support Agreement, including the restructuring of DiscoverReady, are in the best interests of their estates. Pursuant to the Restructuring Support Agreement, the Lenders will release DiscoverReady from any and all obligations or claims arising under or related to the Prepetition Credit Agreement upon the effective date of the Debtors' Plan and will provide DiscoverReady with a new $10 million unfunded revolving credit facility to support its going-forward operations. Pursuant to these transactions, DiscoverReady shall remain an entity separate and distinct from the reorganized Debtors.

43. After the consummation of the restructuring transactions set forth in the Plan and the Restructuring Support Agreement, the Debtors outstanding indebtedness will be reduced by more than $100 million and will total approximately $50 million. The Debtors believe that these transactions will provide the Debtors with the stability and financial flexibility to grow their businesses going forward, and are therefore in the best interests of their estates.

44. The Debtors documented the Plan and solicited acceptances and rejections of the Plan pursuant to section 1126(b) of the Bankruptcy Code prior to commencing these chapter 11 cases. Each party that submitted a vote on the Plan voted to accept the Plan. The Debtors have requested that the Court schedule a hearing to confirm the Plan on May 1, 2014, in the *Debtors' Motion for Entry of an Order (A) Scheduling a Combined Disclosure Statement Approval and Confirmation Hearing, (B) Establishing a Plan Confirmation Objection Deadline and Related Procedures, (C) Approving the Solicitation Procedures, (D) Approving the Confirmation Hearing Notice and the Cure Notice, (E) Directing That a Meeting of Creditors Not Be Convened, and (F) Granting Related Relief* (the "Solicitation Motion"), filed contemporaneously

herewith. The following table sets forth the Debtors' proposed timeline for these chapter 11 cases and confirmation of the Plan:[6]

Event	Date
Voting Record Date	March 18, 2014
Distribution of Solicitation Package	March 18, 2014
Voting Deadline	March 21, 2014, at 5:00 p.m. (prevailing Pacific Time)
Distribution of Confirmation Hearing Notice	March 27, 2014, or such other date as the Court may direct
Publication of Publication Notice	April 1, 2014, or such other date as the Court may direct
Objection Deadline	April 24, 2014, at 5:00 p.m., prevailing Eastern Time, or such other date as the Court may direct
Deadline to Reply Brief	April 29, 2014, at 11:00 a.m., prevailing Eastern Time, or such other date as the Court may direct
Confirmation Hearing	May 1, 2014, or such other date as the Court may direct

Part III.
First Day Pleadings.[7]

45. Contemporaneously herewith, the Debtors have filed a number of First Day Pleadings in these chapter 11 cases seeking orders granting various forms of relief intended to stabilize the Debtors' business operations, facilitate the efficient administration of these chapter 11 cases, and expedite a swift and smooth restructuring of the Debtors' balance sheet. I believe that the relief requested in the First Day Pleadings is necessary to allow the Debtors to

[6] Capitalized terms used but not otherwise defined in this table shall have the meanings ascribed to them in the Solicitation Motion.

[7] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the respective First Day Pleadings.

operate with minimal disruption during the pendency of these chapter 11 cases. A description of the relief requested and the facts supporting each of the First Day Pleadings is set forth below.

I. Administrative and Procedural Pleadings.

A. Debtors' Motion for Entry of an Order Directing Joint Administration of Chapter 11 Cases ("Joint Administration Motion").

46. Pursuant to the Joint Administration Motion, the Debtors seek entry of an order, (a) directing procedural consolidation and joint administration of these chapter 11 cases, and (b) granting related relief. Specifically, the Debtors request that the Court maintain one file and one docket for all of the chapter 11 cases under the case of The Dolan Company. Further, the Debtors request that an entry be made on the docket of each of the chapter 11 cases of the Debtors other than The Dolan Company to indicate the joint administration of the chapter 11 cases.

47. Given the integrated nature of the Debtors' operations, it is my understanding that joint administration of these chapter 11 cases will provide significant administrative convenience without harming the substantive rights of any party in interest. Many of the motions, hearings, and orders in these chapter 11 cases will affect each and every Debtor entity. The entry of an order directing joint administration of these chapter 11 cases will reduce fees and costs by avoiding duplicative filings and objections. Joint administration also will allow the Office of the United States Trustee for the District of Delaware and all parties in interest to monitor these chapter 11 cases with greater ease and efficiency.

48. I believe that the relief requested in the Joint Administration Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest and will enable the Debtors to continue to operate their businesses in chapter 11 without disruption.

Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the Joint Administration Motion should be granted.

B. Debtors' Application for Entry of an Order Pursuant to 28 U.S.C. § 156(c) Approving the Retention and Appointment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent for the Debtors, Effective *Nunc Pro Tunc* to the Petition Date ("KCC Retention Application").

49. Pursuant to the KCC Retention Application, the Debtors seek entry of an order, (a) approving the services agreement between the Debtors and Kurtzman Carson Consultants LLC ("KCC") and the Debtors' appointment and retention of KCC as claims and noticing agent for the Debtors in lieu of the Clerk of the United States Bankruptcy Court for the District of Delaware, effective *nunc pro tunc* to the Petition Date, and (b) granting related relief. The Debtors will have thousands of potential creditors in these chapter 11 cases. Accordingly, KCC's engagement is an effective and efficient manner of providing notice to the thousands of creditors and parties in interest of the filing of and developments in the Debtors' chapter 11 cases. Additionally, KCC will significantly reduce the administrative burden on the clerk's office in connection with, among other things, the claims administration process. It is my understanding that KCC is fully equipped to handle the volume of mailing involved in properly sending the required notices to creditors and other interested parties in these chapter 11 cases and processing the claims filed in the Debtors' cases. Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the KCC Retention Application should be granted.

C. Debtors' Motion for Entry of an Order Authorizing the Debtors to File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor ("Creditor Matrix Motion").

50. Pursuant to the Creditor Matrix Motion, the Debtors seek entry of an order, (a) authorizing the Debtors to file a consolidated list of creditors in lieu of submitting separate mailing matrices for each Debtor, and (b) granting related relief. The Debtors propose to retain

KCC as notice and claims agent in connection with the Debtors' chapter 11 cases to assist the Debtors in preparing creditor lists and mailing initial notices. With such assistance, the Debtors will be prepared to file a computer-readable consolidated list of creditors upon request and will be capable of undertaking all necessary mailings. Indeed, because the Debtors have thousands of creditors, converting the Debtors' computerized information to a format compatible with the matrix requirements would be an exceptionally burdensome task and would greatly increase the risk and recurrence of error with respect to information already intact on computer systems maintained by the Debtors or their agents.

51. I believe that consolidation of the Debtors' computer records into a creditor database and mailing notices to all applicable parties in such database will be sufficient to permit KCC to promptly notice those parties. Maintaining electronic-format lists of creditors rather than preparing and filing separate matrices will maximize efficiency and accuracy and reduce costs. Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the Creditor Matrix Motion should be granted.

II. Operational Motions Requesting Immediate Relief.

A. Debtors' Motion for Entry of an Order (I) Authorizing, But Not Directing, the Debtors to (A) Continue to Operate the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions and (II) Granting Related Relief ("Cash Management Motion").

52. Pursuant to the Cash Management Motion, the Debtors seek entry of an order, (a) authorizing the Debtors to (i) continue to operate the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing business forms, and (iv) continue to perform Intercompany Transactions, and (b) granting related relief. The Debtors and DiscoverReady maintain an integrated Cash Management System as part of the ordinary

course of their businesses that allows them to efficiently and effectively manage their funds and financial affairs. This Cash Management System is similar to those utilized by other large companies that operate in numerous locations. Any disruption to the Cash Management System would have an immediate and adverse effect on the Debtors' businesses.

53. The Debtors use their Cash Management System in the ordinary course of their business to collect, transfer, and disburse funds generated from their operations and to facilitate cash monitoring, forecasting, and reporting. The Debtors' accounting department maintains daily oversight over the Cash Management System and implement cash management controls for entering, processing, and releasing funds, including in connection with intercompany transactions. Additionally, the Debtors' corporate accounting, cash forecasting, and internal audit departments regularly reconcile the Debtors' books and records to ensure that all transfers are accounted for properly.

54. The Cash Management System is comprised of approximately 24 bank accounts at various financial institutions. The Cash Management System is designed to effectively manage the inflow of revenue and disbursements for operating expenses. It is critical that the Cash Management System remains intact to ensure seamless payments to vendors and continued collection of revenues for the Debtors' estates.

55. In the ordinary course of business, the Debtors and DiscoverReady maintain business relationships with each other resulting in intercompany receivables and payables in the ordinary course of business. Such Intercompany Transactions are limited to the sharing of corporate overhead and payroll expenses. Some of these costs are allocated among the Debtors by headcount and others are allocated by revenue share.

56. The Debtors track all fund transfers in their respective accounting systems and can ascertain, trace, and account for all Intercompany Transactions. The Debtors, with their advisors, have also put in place monitoring systems to be able to track postpetition intercompany transfers. If the Intercompany Transactions were to be discontinued, the Cash Management System and the Debtors' operations would be disrupted unnecessarily to the detriment of the Debtors and their creditors and other stakeholders.

57. In the ordinary course of business, the Banks charge, and the Debtors pay, honor, or allow the deduction from the appropriate account, certain service charges, and other fees, costs, and expenses. Historically, it is my understanding that the Debtors estimate that they pay approximately $25,000 in Bank Fees each month, depending on transaction volume. I also understand that there are approximately $20,000 in prepetition Bank Fees outstanding as of the Petition Date. To maintain the integrity of their Cash Management System, the Debtors request authority to pay the Prepetition Bank Fees, in addition to any other prepetition Bank Fees for prepetition transactions that are charged postpetition, and to continue to pay the Bank Fees in the ordinary course of business postpetition. The Debtors also request that their banks be authorized to charge-back returned items to the Bank Accounts, whether such items are dated before, on, or subsequent to the Petition Date, in the ordinary course of business.

58. As part of their Cash Management System, the Debtors utilize numerous preprinted business forms in the ordinary course of their business. The Debtors also maintain books and records to document, among other things, their profits and expenses. To minimize expenses to their estates and avoid confusion on the part of employees, customers, vendors, and suppliers during the pendency of these chapter 11 cases, the Debtors request that the Court authorize their continued use of all correspondence and business forms (including, without

limitation, letterhead, purchase orders, invoices, and preprinted checks) as such forms were in existence immediately before the Petition Date, without reference to the Debtors' status as debtors in possession, rather than requiring the Debtors to incur the expense and delay of ordering entirely new business forms as required under the U.S. Trustee Guidelines.

59. Given the complexity of the Debtors' business operations, I believe that any disruption to the Cash Management System could impede a successful reorganization of the Debtors' businesses. I believe that the relief requested in the Cash Management Motion is in the best interests of the Debtors' estates and will enable the Debtors to operate their businesses in chapter 11 without disruption. Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the Cash Management Motion should be granted.

B. Debtors' Motion for Entry of an Order (A) Authorizing, But Not Directing, the Debtors to Pay General Unsecured Claims in the Ordinary Course of Business, (B) Granting Administrative Expense Priority to All Undisputed Obligations on Account of Outstanding Orders, and (C) Granting Related Relief ("All GUC Motion").

60. Pursuant to the All GUC Motion, the Debtors seek entry of an order (a) authorizing, but not directing, the Debtors to pay General Unsecured Claims in the ordinary course of business, (b) granting administrative expense priority to all undisputed obligations on account of Outstanding Orders and authorizing the Debtors to satisfy such obligations in the ordinary course of business, and (c) granting related relief. For the reasons set forth below, I believe that the relief requested in the All GUC Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in the ordinary course without disruption. Accordingly, on behalf of the Debtors, I respectfully submit that the All GUC Motion should be approved.

1. The General Unsecured Claims.

61. In the ordinary course of business, the Debtors incur obligations to a variety of General Unsecured Creditors, including: (a) employees; (b) utilities; (c) insurers; (d) governmental authorities; (e) printing companies; (f) suppliers of paper, ink, and other goods related to print production; (g) physical and electronic records storage providers; (h) information technology equipment suppliers; (i) publication delivery couriers; (j) web hosting services; (k) real estate and equipment lessors; (l) postal services vendors; (m) ordinary course service providers; and (n) numerous other trade vendors that provide goods and services that are necessary for the operation of the Debtors' businesses. The Debtors estimate that, as of the Petition Date, they owe approximately $10.3 million to General Unsecured Creditors on account of undisputed prepetition General Unsecured Claims. Of that amount, approximately $6.0 million relates to claims the Debtors are seeking authority to pay pursuant to other traditional chapter 11 first-day pleadings. Pursuant to the All GUC Motion, the Debtors are seeking authority to pay undisputed General Unsecured Claims as they become due and payable in the ordinary course of business, not to accelerate the timing of payments to any holder of a General Unsecured Claim.

62. I believe that paying undisputed General Unsecured Claims in the ordinary course of business is reasonable because the General Unsecured Claims are unimpaired under the Plan. The relief requested in the All GUC Motion therefore merely expedites distributions to holders of General Unsecured Claims that would otherwise be made at a later date under the Plan,[8]

[8] Furthermore, I understand that pursuant to section 503(b)(9) of the Bankruptcy Code, certain of the General Unsecured Claims would be entitled to administrative expense priority, meaning that a chapter 11 plan must pay such claims in full in order to be confirmed.

minimizing any gratuitous disruption to the Debtors' businesses and allowing for a smooth and expeditious reorganization in these chapter 11 cases.

63. Conversely, I believe that delaying payment of General Unsecured Claims beyond normal practices could seriously damage the Debtors' going concern value by undermining the "business as usual" message that serves as a cornerstone to these prepackaged chapter 11 cases. Indeed, I believe that any such delay could cause an immediate loss of trade credit resulting in a liquidity crisis and, short of that, the loss of favorable payment terms when negotiating upcoming contract renewals and future orders with important vendors. Furthermore, the Debtors' vendors often either are the sole source or one of a handful of sources able to provide the good or service used by the Debtors in their business operations, and many are not parties to contracts with the Debtors.

64. Moreover, paying the General Unsecured Claims in the ordinary course of business should not create an imbalance in the Debtors' cash flows because substantially all of the General Unsecured Claims have customary payment terms and will not be payable immediately. To the extent such claims become payable, cash generated in the ordinary course of business, together with the proposed debtor-in-possession financing facility, will provide the Debtors with sufficient liquidity to pay the undisputed General Unsecured Claims.

2. The Outstanding Orders.

65. Prior to the Petition Date, and in the ordinary course of business, the Debtors may have ordered goods that will not be delivered until after the Petition Date (the "Outstanding Orders"). In the mistaken belief that they would be general unsecured creditors of the Debtors' estates with respect to such goods, I believe that certain suppliers may refuse to ship or transport such goods (or may recall such shipments) with respect to such Outstanding Orders unless the Debtors issue substitute purchase orders postpetition—potentially

disrupting the Debtors' ongoing business operations and requiring the Debtors' to expend substantial time and effort in issuing such substitute orders. In order to avoid such needless harms, I believe that the Outstanding Orders should be granted administrative expense priority and that the Debtors should be authorized to pay amounts due on account of Outstanding Orders in the ordinary course of business.

C. Debtors' Motion for Entry of an Order (I) Authorizing, But Not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Expenses, (B) Continue Ordinary Course Incentive Programs for Non-Insiders, and (C) Continue Employee Benefits Programs and (II) Granting Related Relief ("Wages Motion").

66. Pursuant to the Wages Motion, the Debtors seek entry of an order, (a) authorizing, but not directing, the Debtors to (i) pay prepetition wages, salaries, other compensation, and reimbursable expenses, (ii) continue incentive programs for non-insiders in the ordinary course and in a manner consistent with the Debtors' prepetition practices, and (iii) continue and/or modify employee benefits programs in the ordinary course of business, including payment of certain prepetition obligations related thereto, and (b) granting related relief.

67. It is my understanding that the Debtors collectively employ approximately 603 individuals on a full-time basis across twenty-six states. Of the Debtors' employees, approximately 13 employees are represented by three separate collective bargaining units. In addition, the Debtors supplement their business needs and workforce with approximately 300 independent contractors and a number of temporary staff annually, who typically perform a wide range of services critical to the Debtors' operations. I believe the Debtors' employees perform a wide variety of functions critical to the administration of these chapter 11 cases and the Debtors' successful reorganization. Their skills, knowledge, and understanding of the Debtors' operations and infrastructure are essential to preserving operational stability and efficiency.

68. I believe the vast majority of the Debtors' employees rely exclusively on their compensation and benefits to pay their daily living expenses and support their families. Thus, employees will be exposed to significant financial constraints if the Debtors are not permitted to continue paying their employees compensation, providing their employees benefits, and maintaining certain programs benefiting their employees. Moreover, if the Debtors are unable to satisfy such obligations, employee morale and loyalty will be jeopardized at a time when employee support is critical. In the absence of such payments, I believe that the Debtors' employees may seek alternative employment opportunities. Further, it is my opinion that loss of valuable employees and the recruiting efforts that would be required to replace such employees would be distracting at a time when the Debtors should be focused on maintaining operations.

69. I believe that the relief requested in the Wages Motion is in the best interests of the Debtors' estates and will enable the Debtors to continue to operate their businesses in chapter 11 without disruption so as to avoid immediate and irreparable harm to the Debtors' estates. Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the Wages Motion should be granted.

D. Debtors' Motion for Entry of an Order (A) Authorizing, But Not Directing, the Debtors to Continue Customer Programs and Honor Prepetition Commitments Related Thereto and (B) Granting Related Relief ("Customer Programs Motion").

70. Pursuant to the Customer Programs Motion, the Debtors seek entry of an order (a) authorizing, but not directing, the Debtors to honor prepetition obligations to customers and to continue customer-related programs and practices (collectively, the "Customer Programs") in the ordinary course of business, and (b) granting related relief.

71. In the ordinary course of business, the Debtors offer Customer Programs that are intended to engender goodwill, maintain customer loyalty, increase the Debtors' sales

opportunities, and provide the Debtors with a competitive edge. The Customer Programs include the following programs and practices.

- ***Subscription Programs.*** The Debtors maintain subscription programs, whereby subscribers pay a fee in advance to subscribe to a publication published by the Debtors, and the Debtors are required to deliver the publication or to provide online access to the subscriber. As of the Petition Date, I believe that the Debtors have obligations approximately 50,000 subscribers to deliver print publications or to provide online access to publications, representing approximately $8.0 million in unearned revenue.

- ***Reserved Advertising Programs.*** The Debtors also offer advertisers the option to reserve advertising space in the Business Information Division's print publications and on its websites. Under such programs, rather than soliciting advertising on an ad hoc basis for each issue of the Debtors' publications, the Debtors contract with advertisers to guarantee advertising space in future issues. As of the Petition Date, I believe that the Debtors have obligations under the Reserved Advertising Programs to approximately 2,500 advertising customers, representing approximately $6 million in unearned and future revenue.

- ***Public Notice Programs.*** Many of the Business Information Division's publications derive a significant portion of their revenue through public notice programs, which customers generally use to publish legally required announcements regarding government or government-related activities. In order to add value and convenience for customers, certain of the Public Notice Programs permit customers to place public notices in publications of both the Debtors and third parties. Under such arrangements, the Debtors engage and pay the third-party publication directly to publish the customer's public notice. As of the Petition Date, I believe that the Debtors owe third party publications approximately $62,000 on account of the Public Notice Programs.

- ***Prepayment Programs.*** In certain segments of the Debtors' business, the Debtors offer customers the option to prepay for services that will be delivered in the future. For example, customers of the Professional Services Division may pay the Debtors a deposit or fixed fee prior to the Debtors' providing litigation support services to such customers. Similarly, certain of the Debtors provide print production services—such as printing and binding services for brochures, annual reports, and similar publications—to customers, some of whom prepay the Debtors. As of the Petition Date, I believe that the Debtors have incurred approximately $765,000 in obligations to customers under the Prepayment Programs.

- ***Credits.*** In the ordinary course of business, the Debtors offer credits for, among other things, refunds and billing adjustments. Credits are determined on a case-by-case basis when, for example, a subscriber cancels its subscription to one of the Debtors' publications prior to the end of the subscription's term. Credits are also sometimes owed to customers due to billing errors or duplicate payments, among other billing issues. As of the Petition Date, I estimate that the Debtors owe customers approximately $258,000 in Credits.

- ***Publishing and Reselling Services.*** The Debtors offer customers complete publishing and reselling services, pursuant to which the Debtors may, among other things, edit, lay out, typeset, print, bind, and distribute publications containing content created by their customers. Under the Debtors' typical arrangements with their customers, the Debtors directly sell the publications to third parties, retaining a portion of the proceeds for themselves and remitting the remainder to the customer. As of the Petition Date, I believe that the Debtors owe approximately $7,000 to customers on account of the Publishing and Reselling Services Programs.

- ***Barter Arrangements.*** Prior to the Petition Date, the Debtors entered into certain barter arrangements with various third-party businesses pursuant to which the Debtors typically provide advertising space in their publications or websites in exchange for valuable goods or services. As of the Petition Date, I believe that the Debtors have obligations under the Barter Arrangements to approximately 44 third parties, representing approximately $400,000 in terms of the value of services owed.

- ***Data Hosting Program.*** Debtor assure360 provides a broad array of electronic data management services, including case management services and electronic data storage. In connection with such services, assure360 offers clients the option to store electronic data with assure360 itself. As of the Petition Date, I believe that assure360 has such data-storage obligations to approximately 12 clients.

72. I believe that the Debtors' ability to continue the Customer Programs and to honor their obligations thereunder in the ordinary course of business is necessary to retain their reputation for reliability, to generate goodwill, to meet competitive market pressures, and to ensure customer satisfaction, thereby retaining current customers, attracting new ones, and, ultimately, enhancing revenue and profitability, all for the benefit of the Debtors' creditors and stakeholders. I also believe that the relief requested in the Customer Programs Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will

enable the Debtors to continue to operate their businesses in chapter 11 without disruption. Accordingly, on behalf of the Debtors, I respectfully submit that the Customer Programs Motion should be approved.

E. Debtors' Motion for Entry of an Order (A) Authorizing, But Not Directing, the Payment of Certain Prepetition Taxes, Governmental Assessments, and Fees and (B) Granting Related Relief ("Taxes Motion").

73. Pursuant to the Taxes Motion, the Debtors seek entry of an order, (a) authorizing, but not directing, the Debtors to pay taxes, governmental assessments, and fees accrued prior to the Petition Date and that will become payable during the pendency of these chapter 11 cases, and (b) granting related relief.

74. In the ordinary course of their business, the Debtors collect, withhold, and incur sales taxes, use taxes, franchise taxes and fees, and property taxes, as well as other taxes, fees, assessments, and charges described in the Taxes Motion. The Debtors remit the Taxes and Fees to various federal, state, and local governments, including taxing and licensing authorities.

75. The Debtors believe that many of the Taxes and Fees collected prepetition are not property of the Debtors' estates, but are rather held in trust and must, for that reason, be turned over to the applicable Governmental Authorities. To the extent that such funds are not actually property held in trust for the Governmental Authorities, they may well give rise to priority claims that must be paid in full eventually. Moreover, the Debtors also seek to pay certain prepetition Taxes and Fees in order to forestall Governmental Authorities from taking actions that might interfere with the Debtors' successful reorganization, which may include bringing personal liability actions against directors, officers and other key employees, whose full-time attention to the Debtors' reorganization efforts is required to avoid business disruptions. Any business disruptions resulting from such lawsuits could negatively impact the Debtors' restructuring

prospects. Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the Taxes Motion should be granted.

F. Debtors' Motion for Entry of Interim and Final Orders (A) Determining Adequate Assurance of Payment for Future Utility Services, (B) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Services, (C) Establishing Procedures for Determining Adequate Assurance of Payment, and (D) Granting Related Relief ("Utilities Motion").

76. Pursuant to the Utilities Motion, the Debtors seek entry of interim and final orders, (a) determining adequate assurance of payment for future utility services, (b) prohibiting Utility Companies from altering, refusing, or discontinuing services, (c) establishing procedures for determining adequate assurance of payment, and (d) granting related relief.

77. In the ordinary course of their businesses, the Debtors incur utility expenses for electricity, natural gas, telephone, water, waste disposal, and other similar services from a number of utility companies or their brokers. On average, the Debtors pay approximately $122,000 each month for third party Utility Services, calculated as a historical average over a twelve-month period.

78. Preserving Utility Services on an uninterrupted basis is essential to the Debtors' ongoing operations and, therefore, to the success of their reorganization. Indeed, any interruption in utility services, even for a brief period of time, would disrupt the Debtors' ability to continue operations and service their customers. I believe this disruption would adversely impact customer relationships resulting in a decline in the Debtors' revenues and profits. Such a result could seriously jeopardize the Debtors' reorganization efforts and, ultimately, value and creditor recoveries. It is critical, therefore, that utility services continue uninterrupted during these chapter 11 cases. Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the Utilities Motion should be granted.

G. Debtors' Motion for Entry of an Order (A) Authorizing, But Not Directing, the Debtors to Continue Existing Insurance Policies Entered into Prepetition and to Satisfy Prepetition Obligations Related Thereto and (B) Granting Related Relief ("Insurance Motion").

79. Pursuant to the Insurance Motion, the Debtors seek entry of an order, (a) authorizing, but not directing, the Debtors to (i) continue prepetition practices regarding their Insurance Policies, (ii) satisfy payment of prepetition obligations related thereto in the ordinary course of business, and (iii) renew, supplement, or purchase Insurance Policies and related coverage in the ordinary course of business, and (b) granting related relief.

80. In the ordinary court of business, the Debtors maintain insurance policies that are administered by multiple third-party insurance carriers. These policies provide coverage for, among other things, the Debtors' property, general liability, automobile liability, marine liability, terrorism, umbrella coverage, and excess liability.

81. I believe that continuation of the Insurance Policies, and having the ability to renew or enter into new Insurance Policies, is essential to the preservation of the value of the Debtors' businesses, properties, and assets. Moreover, in many cases, coverage provided by the Insurance Policies is required by the regulations, laws, and contracts that govern the Debtors' commercial activities, including the requirements of the Office of the United States Trustee. Accordingly, on behalf of the Debtors, I respectfully submit that the relief requested in the Insurance Motion should be granted.

H. Debtors' Motion for Entry of Interim and Final Orders (A) Approving Notification and Hearing Procedures for Certain Transfers of Common Stock and Preferred Stock and (B) Granting Related Relief (the "NOL Motion").

82. Pursuant to the NOL Motion, the Debtors seek entry of interim and final orders (a) approving certain notification and hearing procedures (the "Procedures") related to certain transfers of Dolan's common stock and 8.5% series B cumulative preferred stock or any

beneficial ownership therein (any such record or beneficial ownership of common stock and 8.5% series B cumulative preferred stock, respectively, the "Common Stock" and the "Preferred Stock"), (b) directing that any purchase, sale, or other transfer of Common Stock or Preferred Stock in violation of the Procedures shall be null and void *ab initio*, and (c) granting related relief.

83. I understand that a company generally generates net operating losses ("NOLs") if it has incurred more expenses than it has earned revenues in a tax year. Additionally, I understand that subject to certain conditions, as discussed below, a company may apply, or "carry forward," NOLs to reduce future tax payments in a tax year or years up to 20 years after the year in which the NOLs were generated. As of December 31, 2013, I estimate that the Debtors have NOLs in the amount of approximately $150 million. I believe that the NOLs are of significant value to the Debtors and their estates because the Debtors can carry forward their NOLs to offset their future taxable income for up to 20 years, thereby reducing their future aggregate tax obligations, and may utilize the NOLs to offset any taxable income generated by transactions consummated during these chapter 11 cases. I understand, however, that section 382 of the Internal Revenue Code, 26 U.S.C. §§ 1–9834, limits the amount of taxable income that can be offset by a corporation's NOLs in taxable years (or a portion thereof) following an ownership change, which generally occurs if the percentage (by value) of the stock of a corporation owned by one or more 5% shareholders has increased by more than 50 percentage points over the lowest percentage of stock owned by such shareholders at any time during the three-year testing period ending on the date of the ownership change.

84. The Procedures are the mechanism by which the Debtors will monitor, and object to, certain transfers of the Equity Securities to ensure preservation of the NOLs. The key terms of the Procedures are as follows:

- The Debtors will serve or cause to be served notice of the interim order or the final order, as applicable, and the Procedures upon all parties in interest, no later than two business days after entry of the interim order or the final order, as applicable.

- Any person or entity that has direct or indirect beneficial ownership of 4.5% or more of Common Stock or 4.5% or more of Preferred Stock (each, a "Substantial Shareholder") must file with the Court, and serve upon the notice parties, a declaration of status as a substantial shareholder.

- Prior to effectuating any transfer of beneficial ownership of Common Stock or Preferred Stock that would (a) impact the size of a Substantial Shareholder's beneficial ownership, or (b) would result in another entity becoming or ceasing to be a Substantial Shareholder, the parties to such transaction must file with the Court, and serve upon the notice parties, as applicable, a declaration of intent to accumulate Common Stock or Preferred Stock, or a declaration of intent to transfer Common Stock or Preferred Stock.

- The Debtors shall have 14 calendar days after receipt of a declaration of intent to accumulate Common Stock or Preferred Stock or a declaration of intent to transfer Common Stock or Preferred Stock to object to the proposed transaction.

- If the Debtors timely object, the proposed transaction will remain ineffective pending a final and nonappealable order of the Court unless such objection is withdrawn by the Debtors.

- If the Debtors do not object, the proposed transaction may proceed solely as described in the declaration of intent to accumulate Common Stock or Preferred Stock or the declaration of intent to transfer Common Stock or Preferred Stock.

- Any transfer of Common Stock or Preferred Stock in violation of the Procedures shall be null and void *ab initio*.

85. For the reasons set forth above, I believe that the NOLs are a valuable asset of the Debtors' estates. Accordingly, on behalf of the Debtors, I respectfully submit that the NOL Motion should be approved.

III. Claims and Schedules Process.

A. Debtors' Motion for Entry of an Order (A) Providing an Extension of Time to File Schedules and Statements of Financial Affairs, (B) Providing for A Permanent Waiver of the Requirement to File Schedules and Statements of Financial Affairs upon Confirmation of the Plan, (C) Waiving the Requirements to File A List of and Provide Notices Directly to Equity Security Holders, and (D) Granting Related Relief (the "Schedules and SoFAs Motion").

86. Pursuant to the Schedules and SoFAs Motion, the Debtors seek entry of an order (a) extending to the date that is 60 days from the date hereof the date on or before which the Debtors must file their Schedules and Statements, other than each Debtor's Modified Schedule F (i.e., the schedule of creditors holding unsecured nonpriority claims as modified for creditors that hold claims listed on the Debtors' books and records in the amount of $100,000 or more on account of a single act or occurrence), (b) permanently waiving the requirement that the Debtors file the Schedules and Statements upon confirmation of the Plan if confirmation occurs on or before the date that is 60 days from the date hereof, (c) waiving the requirements to file a list of and provide notice directly to Dolan's equity security holders, and (d) granting related relief.

87. Due to the large number of creditors present in these chapter 11 cases, the size of the Debtors' businesses, and the substantial volume of information that would be required to complete the Schedules and Statements, as well as the fact that these chapter 11 cases will be set for confirmation of a plan in the very near term, the Debtors do not believe the thirty-day period provided for under Local Rule 1007-1(b) will be sufficient to complete the Schedules and Statements (other than Modified Schedule F).

88. The Debtors submit that the large amount of information that must be assembled and compiled, the hundreds of employee and professional hours required for the completion of the Schedules and Statements, and the lack of prejudice to creditors that would result in the requested extension being granted all constitute good and sufficient cause for granting the relief

sought by the Schedules and SoFAs Motion. Because the Lenders—which make up the only class entitled to vote to accept or reject the Plan—have overwhelmingly accepted the Plan and allowed general unsecured claims are unimpaired under the Plan, the Debtors' resources would be best used to ensure that the Debtors' businesses run smoothly through what the Debtors expect will be a brief prepackaged chapter 11 process.

89. The Debtors likewise submit that the requirements to file a list of and to provide notice directly to equity holders should be waived as to Dolan in this case. Dolan is a publicly-traded company with over 31 million common and preferred shares outstanding. It does not itself maintain a list of its equity security holders and therefore must obtain the names and addresses of its shareholders from a securities agent. Preparing and submitting such a list with last known addresses for each such equity security holder and sending notices to all such parties will be expensive and time consuming and will serve little or no beneficial purpose— the only class entitled to vote to accept or reject the Plan has already accepted the Plan. Moreover, Dolan filed with its petition a list of holders of five percent or more of its outstanding common stock based on information ascertained from filings with the U.S. Securities and Exchange Commission. Finally, as soon as is practicable following the date hereof, the Debtors intend to cause their proposed notice and claims agent to obtain a list of nominees of Dolan's equity securities and to serve the notices required under Bankruptcy Rule 2002(d) on such nominees.

90. I believe that the relief requested in the Schedules and SoFAs Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will preserve the assets of the Debtors' estates during the chapter 11 process without prejudice to any party in interest. Accordingly, on behalf of the Debtors, I respectfully submit that the Schedules and SoFAs Motion should be approved.

B. Debtors' Motion for Entry of an Order (A) Establishing Limited Bar Dates for Filing Proofs of Claim, (B) Approving the Form and Manner for Filing Proofs of Claim, (C) Approving Notice Thereof, and (D) Granting Related Relief (the "Bar Date Motion").

91. Pursuant to the Bar Date Motion, the Debtors seek entry of an order establishing 5:00 p.m., prevailing Eastern Time, on the first business day that is 35 days after the Petition Date, as the last date and time to file proofs of claim based on the Applicable Claims (i.e., unsecured non-priority claims in an amount equal to or greater than $100,000 on account of a single act or occurrence). In addition, the Bar Date Motion also seeks approval of the form and manner of filing Applicable Claims, approval of the form and manner of notice of the Bar Dates, authorization to establish Supplemental Bar Dates, and authorization to extend a Bar Date if doing so is in the best interests of the Debtors' estates.

92. I understand the purpose of providing a Bar Date for claims valued at $100,000 or greater is to allow the Debtors and the Prepetition Credit Agreement Claim Holders, who pursuant to the Plan will receive 100 percent of the Reorganized Equity in the Reorganized Debtors, the ability monitor the amount of general unsecured claims. Allowed general unsecured claims will receive a full recovery under the Plan and, as the expected future owners of the Reorganized Debtors, the Prepetition Credit Agreement Claim Holders need to be apprised of any large unsecured claims that could significantly reduce the value of the Reorganized Debtors.

93. The Debtors do not anticipate that there will be many holders of Applicable Claims in these chapter 11 cases. Moreover, an expedited bar date process is an important part of the restructuring transactions agreed to with the Lenders. In short, to implement a streamlined restructuring pursuant to the Plan and exit chapter 11 as soon as possible, the Bar Date for the Applicable Claims is necessary.

94. I believe that clearly established procedures for the filing of claims against the Debtors will limit confusion on the part of holders of claims and result in an efficient claims reconciliation and resolution process. More specifically, if the Debtors identify any Applicable Claims, the relevant claimholder will be sent a personalized proof of claim form that provides information about how the Applicable Claim is listed in the Modified Schedule F. If a holder of an Applicable Claim agrees with the treatment of its claim as provided for in the Modified Schedule F, such holder will not be required to file a proof of claim. The Debtors will also provide notice of the Bar Dates to other parties in interest so that such entities may file proofs of claim on account of any Applicable Claims such entities may assert.

95. I believe that the relief requested in the Bar Date Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to satisfy their obligations under the Plan and Restructuring Support Agreement, thereby providing for a more efficient chapter 11 process. Accordingly, on behalf of the Debtors, I respectfully submit that the Bar Date Motion should be approved.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: March 23, 2014

Kevin Nystrom
Chief Restructuring Officer
The Dolan Company

EXHIBIT A

Restructuring Support Agreement

EXECUTION VERSION

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT is made and entered into as of March 18, 2014 (as amended, modified, or supplemented from time to time, and including all annexes hereto, this "Agreement") by and among (i) The Dolan Company and its subsidiaries (collectively, the "Company," and excluding discoverReady, LLC and Dolan DLN LLC, the "Debtors"), (ii) discoverReady, LLC ("DiscoverReady"), (iii) DR Lenderco LLC ("Lender Newco"), (iv) each of the entities identified on **Annex I** hereto as either a lender under the Prepetition Credit Agreement or a party holding a participation interest therein (collectively, the "Consenting Lenders"), and (v) each Swap Party identified as such on **Annex I** hereto.

RECITALS

WHEREAS, the Debtors, DiscoverReady, Lender Newco, the Consenting Lenders, and the Swap Parties (each a "Party" and collectively, the "Parties") contemplate a restructuring (the "Restructuring") pursuant to the terms of a prepackaged chapter 11 plan of reorganization, substantially in the form attached hereto as **Annex II** (the "Plan").[1]

WHEREAS, the Restructuring shall consist of the following two separate but interrelated and cross-conditioned transactions to consummate a balance-sheet restructuring of the Company: (1) an out-of-court transaction, consummated upon the Agreement Effective Date, pursuant to which DR Holdco LLC's ownership in DiscoverReady will be transferred to Lender Newco (the "DiscoverReady Minority Transaction"); and (2) prepackaged chapter 11 cases for each of the Debtors to effectuate the Plan and the transactions set forth therein, including, without limitation, and as set forth in greater detail herein and in the Plan, (a) the transfer of all of the The Dolan Company's equity interests in DiscoverReady to Lender Newco; (b) the Lenders' forgiveness of all of DiscoverReady's obligations under the Prepetition Credit Agreement; and (c) DiscoverReady's entry into the New DiscoverReady Revolver with the Lenders.

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

1. Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in alphabetical order below:

"Accredited Investor" has the meaning set forth in Rule 501 of Regulation D promulgated under the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa.

"Agreement" has the meaning set forth in the preamble.

"Agreement Effective Date" has the meaning set forth in paragraph 2 of this Agreement.

"Amended DiscoverReady LLC Agreement" means an amendment to the existing DiscoverReady limited liability company operating agreement that The Dolan Company and

[1] In the event of any inconsistency between the terms of the Plan and any other terms of this Agreement, the Plan shall govern with respect to such inconsistency.

Lender Newco shall enter into contemporaneously upon the Agreement Effective Date in connection with the DiscoverReady Minority Transaction, the form of which is attached hereto as **Annex V**.

"Ballot" means the ballot distributed with the Disclosure Statement for voting on the Plan.

"Bankruptcy Code" means chapter 11 of title 11 of the United States Bankruptcy Code.

"Bankruptcy Court" means the United States Bankruptcy Court for the District of Delaware or such other venue as the Debtors and the Required Lenders may agree.

"Bayside" means Bayside Capital, Inc. and any of its affiliates, including, without limitation, Grace Bay Holdings II, LLC and Bayside Dolan, LLC.

"[redacted] Swap Agreement" means that certain ISDA Master Agreement dated as of December 22, 2009, between [redacted] and Dolan Media Company, as amended and supplemented from time to time.

"[redacted] Swap Party" means [redacted] in its capacity as a party to the [redacted] Swap Agreement.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in New York, New York.

"Cash Budget" means a pre-determined rolling 13-week cash budget in a form agreed to by the Debtors and those Lenders holding in excess of 66 2/3% of the indebtedness outstanding under the Prepetition Credit Agreement.

"Chapter 11 Cases" means the voluntary chapter 11 proceedings to be commenced by the Debtors for the principal purpose of implementing the Restructuring through the Plan.

"Company" has the meaning set forth in the preamble.

"Confirmation Hearing" means the hearing at which the Bankruptcy Court will consider confirmation of the Plan.

"Confirmation Order" means the order of the Bankruptcy Court confirming the Plan, which order shall be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion.

"Consenting Lenders" has the meaning set forth in the preamble.

"Consenting Lender Pro Rata Share" means the percentage of each Consenting Lender's economic interest in the Prepetition Credit Agreement as set forth on Annex I opposite to each such Consenting Lender's name.

"Debtors" has the meaning set forth in the preamble

"Definitive Documents" means the Definitive First Day Documents, the New DiscoverReady Revolver, the Plan Supplement and with respect to the foregoing, all related implementing documents, agreements, exhibits, annexes, and schedules, as such documents may be amended, modified, or supplemented from time to time in accordance with their terms or the terms hereof, and, in each case, acceptable in form and substance to the Debtors, the Required Lenders and DiscoverReady (solely with respect to any Definitive Documents to which DiscoverReady is a Party) in their reasonable discretion; provided, however, that (a) the Plan, (b) the Plan Supplement, (c) any pleadings seeking approval of the Debtors' cash management system and any orders granting such relief, (d) any pleadings seeking authorization to use cash collateral and any orders granting such relief, and (e) any pleadings seeking approval of the DIP Credit Facility and any orders granting such relief shall, in each case, be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion. For the avoidance of doubt, such Definitive Documents shall be materially consistent with this Agreement (unless otherwise agreed by the Debtors, the Required Lenders and DiscoverReady (solely with respect to any Definitive Documents to which DiscoverReady is a Party)) and each Party agrees that all of the terms set forth in the annexes hereto are acceptable.

"Definitive First Day Documents" means the Disclosure Statement, Plan Confirmation Scheduling Motion, the Plan Confirmation Scheduling Order, the Plan, the DIP Credit Facility, any motion seeking approval of the Debtors' cash management system, the Cash Budget, any pleadings authorizing the use of cash collateral or approval of the DIP Credit Facility, and with respect to each of the foregoing, all related implementing documents, agreements, exhibits, annexes, and schedules, as such documents may be amended, modified, or supplemented from time to time in accordance with their terms or the terms hereof, and, in each case, acceptable in form and substance to the Debtors and the Required Lenders in their reasonable discretion; provided that (a) the Plan, (b) the Plan Supplement, (c) any pleadings seeking approval of the Debtors' cash management system and any orders granting such relief, (d) any pleadings seeking authorization to use cash collateral and any orders granting such relief, and (e) any pleadings seeking approval of the DIP Credit Facility and any orders granting such relief shall, in each case, be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion. For the avoidance of doubt, such Definitive First Day Documents shall be materially consistent with this Agreement (unless otherwise agreed by the Debtors and the Required Lenders), and Debtors and the Required Lenders each agree that all of the terms set forth in the annexes hereto are acceptable.

"DIP Credit Facility" means postpetition financing arrangements for the purpose of funding the Chapter 11 Cases. The material terms of the DIP Credit Facility are set forth on **Annex III** hereto.

"Disclosure Statement" means the disclosure statement (including all supplements, amendments, modifications, addendums, or exhibits thereto) in respect of the Plan describing, among other things, the Restructuring and any other transactions contemplated by this Agreement or the annexes hereto.

"DiscoverReady Effective Date" means the date hereof.

"DiscoverReady Minority Transaction" has the meaning set forth in the recitals.

"DR Professional Services Agreement" has the meaning set forth in paragraph 5(g) of this Agreement.

"Effective Date" means the date on which the Plan, following entry of the Confirmation Order by the Bankruptcy Court, becomes effective in accordance therewith.

"Eighth Amendment" means that certain Limited Waiver, Consent and Eighth Amendment to Third Amended and Restated Credit Agreement dated as of February 13, 2014.

"Lender Advisors" means the advisors to Bayside in its capacity as administrative agent and/or Lender under the Prepetition Credit Agreement. For the avoidance of doubt, with respect to Bayside, that shall mean Akin Gump Strauss Hauer & Feld LLP, Pepper Hamilton LLP as local Delaware Counsel, and a financial advisor that may be retained by Bayside.

"Lender Claims" means the aggregate amount of obligations owed by the Company to the Lenders under the Prepetition Credit Agreement as of the Petition Date.

"Lenders" has the meaning set forth in the Prepetition Credit Agreement.

"Loan Documents" has the meaning set forth in the Prepetition Credit Agreement.

"Material Adverse Effect" means a material adverse effect on the business, results of operations, or financial condition of the Company taken as a whole, other than any of the following or any effect relating to or attributable thereto: (i) changes in general economic or political conditions or financial, credit, or securities markets in general (including changes in interest or exchange rates) in any country or region in which the Company conducts business; (ii) any events, circumstances, changes, or effects that affect the industries in which the Company operates; (iii) any changes in laws applicable to the Company or any of its respective properties or assets or changes in GAAP; (iv) acts of war, armed hostilities, sabotage, or terrorism, or any escalation or worsening of any acts of war, armed hostilities, sabotage, or terrorism; (v) any activities pursuant to this Agreement, or the negotiation, announcement, or existence of, or any action taken that is required, expressly contemplated, or permitted by, this Agreement and the transactions contemplated hereby (including, without limitation, the effect thereof on relationships, contractual or otherwise, with customers, suppliers, vendors, lenders, employees, investors, or venture partners) or any action taken by the Company at the request of or with the consent of the Consenting Lenders; (vi) any changes in the credit rating of the The Dolan Company or any of its subsidiaries or affiliates, the market price or trading volume of shares of The Dolan Company or any of its subsidiaries or affiliates, or any failure to meet internal or published projections, forecasts, or revenue or earnings predictions for any period; or (vii) any litigation arising from allegations of a breach of fiduciary duty or other violation of applicable law relating to this Agreement or the transactions contemplated by this Agreement.

"New Corporate Governance Documents" means the new corporate governance documents that will govern the Company upon the Effective Date. For the avoidance of doubt, the New Corporate Governance Documents will be included in the Plan Supplement filed with the Bankruptcy Court.

"New Debtor Additional Term Loan" means the additional loans, which have the same terms as the New Debtor Term Loan and are in an amount, together with the New Debtor Revolver, sufficient to fund the Debtors' exit from the Chapter 11 Cases.

"New Debtor Revolver" means the Lenders' new $15,000,000 revolving loan commitment that will be made to the Debtors pursuant to the terms of the Plan, and the material terms of which are set forth in Exhibit A to the Plan; provided that, at the option of the Required Lenders of the New Debtor Revolver, borrowings under the New Debtor Revolver on the Effective Date may be limited to no more than $5,000,000 so long as the balance of the costs to fund the Debtors' exit from the Chapter 11 Cases are funded by the New Debtor Additional Term Loan, subject to the limitations set forth in the definition thereof.

"New Debtor Term Loan" means the Lenders' new term loan in the face amount of $50,000,000 less the amount of New Debtor Additional Term Loans and amounts funded under the New Debtor Revolver as of the Effective Date that will be made to the Debtors pursuant to the terms of the Plan, and the material terms of which are set forth in Exhibit A to the Plan.

"New DiscoverReady Revolver" means the Lenders' new $10,000,000 revolving loan commitment that will be made to DiscoverReady pursuant to the terms hereof and the Plan, and the material terms of which are set forth on **Annex IV** hereto.

"Outside Date" means the date that is ninety (90) days from the Petition Date, unless the Debtors and the Required Lenders agree to extend such date.

"Person" means and includes an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, or any legal entity or association.

"Petition Date" means the date on which the Debtors commence the Chapter 11 Cases in the Bankruptcy Court.

"Plan" has the meaning set forth in the recitals.

"Plan Confirmation Scheduling Motion" means a motion of the Debtors, and all related implementing documents, agreements, exhibits, annexes, and schedules, as such documents may be amended, modified, or supplemented from time to time, requesting entry of an order approving, among other things, (a) a combined hearing on the adequacy of the Disclosure Statement and confirmation of the Plan, (b) the solicitation and notice procedure with respect to confirmation of the Plan, (c) the form of ballots and notices in connection therewith, and (d) scheduling certain dates with respect thereto, including, without limitation, a joint hearing to consider the Disclosure Statement and the Plan.

"Plan Confirmation Scheduling Order" means an order of the Bankruptcy Court granting the relief requested in the Plan Confirmation Scheduling Motion.

"Plan Supplement" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan.

"Prepetition Credit Agreement" means that certain Third Amended and Restated Credit Agreement dated as of December 6, 2010, as amended by the Omnibus Reaffirmation and Amendment Agreement dated January 31, 2011, the First Amendment to Third Amended and Restated Credit Agreement dated as of September 30, 2011, the Second Amendment to Third Amended and Restated Credit Agreement dated as of March 6, 2012, the Third Amendment to Third Amended and Restated Credit Agreement dated as of October 5, 2012, the Fourth Amendment to Third Amended and Restated Credit Agreement dated as of January 22, 2013, the Waiver and Fifth Amendment to Third Amended and Restated Credit Agreement dated as of July 8, 2013, and the Consent, Waiver and Sixth Amendment to Third Amended and Restated Credit Agreement dated as of October 31, 2013, the Limited Waiver, Consent and Seventh Amendment to Third Amended and Restated Credit Agreement dated as of January 7, 2014, the Limited Waiver, Consent, Eighth Amendment to Third Amended and Restated Credit Agreement dated as of February 13, 2014, the Ninth Amendment to Third Amended and Restated Credit Agreement, dated as of February 20, 2014, and the Tenth Amendment to Third Amended and Restated Credit Agreement, dated as of February 28, 2014, as may be further amended, supplemented, or modified from time to time.

"Prepetition Credit Agreement Obligations" shall have the meaning ascribed to such term in the interim or final order, as the case may be, approving the DIP Credit Facility.

"Press Release" has the meaning set forth in paragraph 15 of this Agreement.

"Required Lenders" means Consenting Lenders that in the aggregate hold at least 66 2/3% of the aggregate principal amount of Lender Claims held by the Consenting Lenders as of such date the Consenting Lenders make a determination in accordance with this Agreement.

"Solicitation" means the solicitation of votes on the Plan through the distribution of Ballots.

"Swap Agreement" means the [redacted] Swap Agreement.

"Swap Claim" in respect of a particular Swap Party means a claim of a Swap Party arising under its Swap Agreement, determined after giving effect to the termination of such Swap in accordance with paragraph 8(e) of this Agreement.

"Swap Party" means any counterparty to a Swap Agreement with the Debtors.

"Termination Date" has the meaning set forth in paragraph 6(h) of this Agreement.

"Transition Services Agreement" has the meaning set forth in Article I of the Plan.

2. Agreement Effective Date. This Agreement shall be effective at 12:01 a.m. Eastern Time on the date on which each of (a) The Dolan Company, (b) DiscoverReady, (c) Lender Newco, (c) the [redacted] Swap Party, and (d) Consenting Lenders constituting at least two-thirds in amount and more than one-half in number have executed and delivered counterpart signature pages to this Agreement to the other Parties (the "Agreement Effective Date").

3. Commitment of Consenting Lenders. Between the occurrence of the Agreement Effective Date and the Termination Date, each Consenting Lender agrees to take any and all reasonably necessary and appropriate actions to:

(a) subject to the terms and conditions set forth on Annex III, provide its Consenting Lender Pro Rata Share of the DIP Credit Facility;

(b) support, further, and consummate the Restructuring and the Plan;

(c) subject to receipt of the Disclosure Statement and solicitation in accordance with sections 1125 and 1126 of the Bankruptcy Code, (i) timely vote their respective Lender Claims, whether held as of the Agreement Effective Date or acquired thereafter, to accept the Plan and (ii) not change or withdraw (or cause to be changed or withdrawn) such votes;

(d) support (and not object to or support the efforts of any other person to oppose or object to) the approval of the Disclosure Statement and confirmation of the Plan;

(e) support (and not object to or support the efforts of any other person to oppose or object to) the Definitive First Day Documents;

(f) not directly or indirectly seek, solicit, support, or encourage (i) any objection to the Plan or (ii) any other plan of reorganization or liquidation;

(g) (i) not seek to, and not direct the administrative agent under the Prepetition Credit Agreement to, exercise any remedies under the Loan Documents, including against DiscoverReady and Dolan DLN LLC, and (ii) not take, and not direct the administrative agent under the Prepetition Credit Agreement to take, any other action, including, without limitation, initiating any legal proceeding that is inconsistent with, or that would delay consummation of, the transactions embodied in this Agreement and the Definitive Documents;

(h) (i) support and complete the transactions contemplated in this Agreement, and (ii) obtain any and all required regulatory or third-party approvals for the transactions embodied in this Agreement;

(i) notwithstanding anything to the contrary set forth in this paragraph 3, the Consenting Lenders may undertake any actions legally required to reserve their rights under this Agreement and the Definitive Documents;

(j) contemporaneously upon the Effective Date, provide its Consenting Lender Pro Rata Share of the New DiscoverReady Revolver;

(k) contemporaneously upon the Effective Date, provide its Consenting Lender Pro Rata Share of the New Debtor Revolver and the New Debtor Additional Term Loan; and

(l) cause Lender Newco to take any and all action required under this Agreement and the Plan.

4. Commitment of the Debtors. Subject to paragraph 7 of this Agreement, between the occurrence of the Agreement Effective Date and the Termination Date, the Debtors agree to take any and all reasonably necessary and appropriate actions to:

(a) support, further, and consummate the Restructuring and the Plan;

(b) solicit votes from holders of the Lender Claims, in conjunction with the distribution of the Disclosure Statement, to accept the Plan;

(c) beginning as of the date that the Company or its designee receives each Consenting Lender's vote to accept the Plan in accordance with paragraph 3(c) of this Agreement, not solicit any offer or proposal from any person or entity concerning an alternative plan of reorganization or other financial restructuring of the Company unless such proposal provides: (i) for the payment in full in cash of all Prepetition Credit Agreement Obligations, (ii) for the payment in full in cash of all claims arising under the DIP Credit Facility including, without limitation, all superpriority claims and adequate protection claims granted in connection therewith (and such payment being without prejudice to any terms or provisions contained in the DIP Credit Facility which survive such discharge by their terms), and (iii) for the termination of all commitments to extend credit under the DIP Credit Facility, in each case of clauses (i) through (iii), upon the consummation of such alternative plan or restructuring;

(d) on or before March 20, 2014, deliver to the Consenting Lenders drafts of the Definitive First Day Documents;

(e) on or before March 22, 2014, deliver to the Consenting Lenders the Definitive First Day Documents in form and substance acceptable to the Consenting Lenders;

(f) regardless of whether the Restructuring is consummated, promptly pay any and all reasonable documented out-of-pocket expenses incurred by the Consenting Lenders (except as to any Consenting Lender that has breached and not cured any of its obligations under this Agreement) and the reasonable documented fees and out-of-pocket expenses of the Lender Advisors in accordance with their respective engagement letters (for the avoidance of doubt, such payments, fees, and expenses shall be due and payable as provided for in the applicable engagement letters); provided, however, that upon the Agreement Effective Date, the Debtors shall pay all reasonable and documented fees and out-of-pocket expenses of the Lender Advisors incurred prior to such execution date; provided, further, that the Debtors shall have no such obligation to a Consenting Lender if and to the extent such Consenting Lender has breached and not cured any of its respective obligations under this Agreement;

(g) (i) support and complete the transactions contemplated in this Agreement, and (ii) obtain any and all material required regulatory or third-party approvals for the transactions embodied in this Agreement;

(h) as to The Dolan Company, contemporaneously upon the Agreement Effective Date, enter into the Amended DiscoverReady LLC Agreement;

(i) as to The Dolan Company, contemporaneously upon the Effective Date, enter into the Transition Services Agreement;

(j) as to The Dolan Company and its subsidiaries, immediately upon occurrence of the Effective Date, cancel any obligations owed to it by DiscoverReady; and

(k) as to The Dolan Company, cause DiscoverReady to take all action required under this Agreement and the Plan.

5. Commitment of DiscoverReady and Lender Newco. Subject to paragraph 7 of this Agreement, between the occurrence of the Agreement Effective Date and the Termination Date, DiscoverReady and Lender Newco agree to take any and all reasonably necessary and appropriate actions to (as applicable):

(a) support and further the Restructuring and the Plan;

(b) (i) support and complete the transactions set forth in the Plan and embodied in this Agreement, and (ii) obtain any and all required material regulatory or third-party approvals for the transactions contemplated by the Restructuring;

(c) not take any other action including, without limitation, initiating any legal proceeding, that is inconsistent with, or that would delay consummation of, the transactions embodied in this Agreement, and upon completion, the Definitive Documents;

(d) as to Lender Newco, not transfer, pledge, encumber, or agree to do so with respect to any of its equity interests in DiscoverReady prior to the occurrence of the Effective Date, except with the prior written consent of the Debtors or as contemplated by the Plan;

(e) as to DiscoveryReady, contemporaneously upon the Effective Date, enter into the Transition Services Agreement, the terms of which are set forth in Exhibit E to the Plan;

(f) as to DiscoverReady, contemporaneously upon the Effective Date, enter into the New DiscoverReady Revolver in form and substance acceptable to the Consenting Lenders;

(g) as to DiscoverReady, on the Effective Date, enter into a professional services agreement, the form of which is attached hereto as **Annex VIII** (the "DR Professional Services Agreement");

(h) as to DiscoverReady, immediately upon occurrence of the Effective Date, cancel any obligations owed to it by Dolan and its subsidiaries; and

(i) as to Lender Newco, contemporaneously upon the Agreement Effective Date, enter into the Amended DiscoverReady LLC Agreement.

6. Termination. This Agreement may be terminated as follows and all obligations of the Parties hereunder shall immediately terminate and be of no further force and effect upon such termination:

(a) by the written mutual consent of the Parties;

(b) by the Debtors upon five Business Days written notice to all of the other Parties of the occurrence of any of the following events:

(i) a breach by any Consenting Lender, Lender Newco, or Swap Party of any of its respective undertakings, representations, warranties, covenants, or obligations under this Agreement that would constitute a Material Adverse Effect, which breach is not cured by such Consenting Lender, Lender Newco, or Swap Party, or by Bayside on or within five Business Days after the giving of written notice of such breach to the Consenting Lender(s), Lender Newco, or Swap Party;

(ii) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling or order denying any requisite approval of, or enjoining, the consummation of a material portion of the Restructuring or the confirmation or consummation of the Plan;

(iii) the entry of a final order by the Bankruptcy Court or any other court with appropriate jurisdiction, which would have the effect of preventing or impeding the Restructuring; or

(iv) the entry of a final order by the Bankruptcy Court or any other court with appropriate jurisdiction, which order the Debtors reasonably determine, would have the effect of preventing or materially impeding the Restructuring.

(c) by the Debtors if required to terminate this Agreement to comply with paragraph 7;

(d) [Reserved]

(e) by the Required Lenders upon five Business Days written notice to the other Parties after the occurrence of any of the following events, if such event remains uncured on or within five Business Days after the giving of written notice of such breach to the other Parties:

(i) any of the following milestones in the Chapter 11 Cases have not occurred:

(1) the commencement of Solicitation on or before March 19, 2014;

(2) the commencement of the Chapter 11 Cases in the Bankruptcy Court on or before March 23, 2014;

(3) the filing of the Definitive First Day Documents with the Bankruptcy Court on the Petition Date;

(4) entry of an interim order approving the DIP Credit Facility on or before the date that is three (3) Business Days after the Petition Date, which order shall be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion;

(5) entry of an interim order governing cash management on or before the date that is three (3) Business Days after the Petition Date, which order shall be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion;

(6) entry of a final order approving the DIP Credit Facility on or before the date that is thirty (30) days after the Petition Date, except as otherwise determined by the Bankruptcy Court, which order shall be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion;

(7) entry of a final order governing cash management on or before the date that is thirty (30) days after the Petition Date, except as otherwise determined by the Bankruptcy Court, which order shall be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion;

(8) the filing of the Plan Supplement (including all exhibits thereto) on or before the date that is seven (7) days before the Confirmation Hearing, each of which shall be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion;

(9) entry of the Confirmation Order on or before the date that is forty-five (45) days after the Petition Date, except as otherwise determined by the Bankruptcy Court, which shall be in form and substance acceptable to the Debtors and the Required Lenders in their sole discretion; or

(10) occurrence of the Effective Date on or before the date that is sixty (60) days after the Petition Date.

(ii) the Debtors or DiscoverReady materially breaches this Agreement (unless such breach is cured by Bayside) in a manner that has a Material Adverse Effect or a material adverse impact on the Restructuring or the prompt confirmation or consummation of the Plan;

(iii) (a) the conversion of any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, or (b) the appointment of a trustee, receiver, or examiner pursuant to section 1104 of the Bankruptcy Code in any of the Chapter 11 Cases;

(iv) the amendment, modification or filing of a pleading by the Company seeking to amend or modify the Plan, Disclosure Statement, or any other Definitive Document, including motions, notices, exhibits, appendices and orders, in a manner not acceptable to the Required Lenders;

(v) the Company experiences, or is reasonably likely to experience, a Material Adverse Effect, as determined by the Required Lenders in their sole discretion; provided that if the Required Lenders so determine, the Debtors shall have three Business Days to seek an emergency hearing before a court of competent jurisdiction, which shall be the Bankruptcy Court on or after the Petition Date, for the purpose of determining whether the Company has experienced, or is reasonably likely to experience, a Material Adverse

Effect; provided, however, that the Consenting Lenders shall not terminate this Agreement pending such determination by a court of competent jurisdiction and shall direct the administrative agent under the Prepetition Credit Agreement and the DIP Credit Facility to not act pending such determination.

(vi) the Company fails to pay the reasonable documented out-of-pocket expenses of each Consenting Lender and the reasonable fees and expenses of the Lender Advisors in accordance with the terms of their respective engagement letters, unless such breach is cured by Bayside or the Company; provided that Bayside shall have five Business Days to cure such breach;

(vii) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling or order, which the Required Lenders determine in their reasonable discretion, will have the effect of denying any requisite approval of, or enjoining, the consummation of a material portion of the Restructuring or the confirmation or consummation of the Plan;

(viii) the entry of an order by the Bankruptcy Court or any other court with appropriate jurisdiction invalidating, disallowing, subordinating, or limiting in any respect the enforceability, priority, or validity of any of the Lender Claims;

(ix) the filing of any motion, application (other than applications for professional compensation under sections 328 or 363 of the Bankruptcy Code), or other pleading involving the disposition of estate assets that seeks relief that is not acceptable to the Required Lenders;

(x) termination of any material contract, license, or other agreement to which DiscoverReady is a party that constitutes a Material Adverse Effect (absent the consent of the Required Lenders); or

(xi) the entry of a final order by the Bankruptcy Court or any other court with appropriate jurisdiction, which order the Required Lenders reasonably determine, would have the effect of preventing or materially impeding the Restructuring.

(f) by DiscoverReady upon five Business Days written notice to all of the other Parties of the occurrence of any of the following events:

(i) a breach by any Consenting Lender, Lender Newco, or Swap Party of any of such Parties' respective undertakings, representations, warranties, covenants, or obligations under this Agreement that would have a Material Adverse Effect on the Company or on the prompt confirmation or consummation of the Plan, which breach is not cured by such Consenting Lender, Lender Newco, or Swap Party, or by Bayside, on or within five Business Days after the giving of written notice of such breach to the breaching Consenting Lender, Lender Newco, Swap Party, and Bayside; or

(ii) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final ruling or order that will have the

effect of denying any requisite approval of, or enjoining, the consummation of a material portion of the Restructuring or the confirmation or consummation of the Plan;

(g) Notwithstanding any provision in this Agreement to the contrary, upon the written consent of the Company and the Required Lenders, the dates and deadlines set forth in this paragraph 6 may be extended prior to or upon each such date or deadline, and such later date or deadline agreed to in lieu thereof shall be of the same force and effect as the dates provided herein; provided that in no circumstance shall such date or deadline be extended past the Outside Date without the consent of the Debtors and the Required Lenders.

(h) The date on which this Agreement is terminated in accordance with the foregoing provisions of this paragraph 6 shall be referred to as the "Termination Date."

(i) If the Agreement is terminated pursuant to this paragraph 6, then all further obligations of the Parties hereunder shall be terminated without further liability. Notwithstanding any provision in this Agreement to the contrary, the right to terminate this Agreement under this paragraph 6 shall not be available to any Party whose failure to fulfill any material obligation under this Agreement has been the cause of, or resulted in, the occurrence of a termination event. Notwithstanding the termination of this Agreement in accordance with its terms, the agreements and obligations of the Consenting Lenders and Swap Parties in paragraph 16 shall survive such termination and shall continue in full force and effect.

7. Fiduciary Duties. Notwithstanding anything to the contrary herein, nothing in this Agreement shall require the Company, or any directors or officers of the Company (in such person's capacity as a director or officer) to take any action, or to refrain from taking any action, to the extent that taking such action or refraining from taking such action is reasonably likely to constitute a breach of such person's or entity's fiduciary obligations which such entity or person owes to any other person or entity under applicable law; provided, however, that (a) the Company, in its sole discretion, may terminate this Agreement in accordance with paragraph 6(c), and (b) specific performance shall not be available as a remedy if this Agreement is terminated in accordance with this paragraph 7.

8. Commitment of the Swap Parties. Between the occurrence of the Agreement Effective Date and the Termination Date, each Swap Party agrees to:

(a) take any and all reasonably necessary and appropriate actions to support, further, and consummate the Restructuring and the Plan;

(b) estimate the Swap Claims solely for purposes of voting to accept or reject the Plan as follows: the Swap Claim held by the [redacted] Swap Party shall be estimated at $[redacted];

(c) subject to receipt of the Disclosure Statement and solicitation in accordance with sections 1125 and 1126 of the Bankruptcy Code, (i) timely vote its Swap Claim to accept the Plan and (ii) not change or withdraw (or cause to be changed or withdrawn) its vote;

(d) support (and not object to or support the efforts of any other person to oppose or object to) the approval of the Disclosure Statement and confirmation of the Plan;

(e) terminate its Swap Agreement on or before two Business Days following the Petition Date and provide the Company and the Consenting Lenders with the asserted Swap Claim associated with the termination of its Swap Agreement as soon as practicable after such termination thereof, but in no event later than three Business Days after the Petition Date. To the extent that the Company and/or a Consenting Lender disputes the amount of such Swap Claim, the Swap Party agrees, with the Company and the Consenting Lenders, to seek to reach agreement regarding the amount of such Swap Claim for distribution purposes under the Plan. If, however, such parties are unable to reach an agreement, then the Swap Party, the Debtors, and the Consenting Lenders agree that the Debtors shall file a motion seeking a determination at or before the Confirmation Hearing to establish the amount of such Swap Claim for allowance and/or distribution purposes and, provided such motion provides the Swap Party with at least fourteen (14) days' notice of the hearing date, the Swap Party agrees not to object to the proposed timing of the hearing;

(f) not transfer its Swap, its Swap Agreement, or its Swap Claim unless the transferee thereof executes a Swap Joinder Agreement substantially in the form attached hereto as **Annex VII**; and

(g) (i) not seek to, and not direct the administrative agent under the Prepetition Credit Agreement to, exercise any remedies under the Loan Documents, including against DiscoverReady and Dolan DLN LLC, and (ii) not take, and not direct the administrative agent under the Prepetition Credit Agreement to take, any other action, including, without limitation, initiating any legal proceeding that is inconsistent with, or that would delay consummation of, the transactions embodied in this Agreement and the Definitive Documents;

9. Remedies. The Parties agree that any breach of this Agreement would give rise to irreparable damage for which monetary damages would be an inadequate remedy. Except as set forth in paragraph 7, with respect to which there shall be no recourse, the Company, on the one hand, and the other Parties, on the other hand, accordingly agree that the Company and the other Parties, as the case may be, will be entitled to enforce the terms of this Agreement by decree of specific performance without the necessity of proving the inadequacy of monetary damages as a remedy and to obtain injunctive relief against any breach or threatened breach. The Parties agree that such relief will be their only remedy against the applicable breaching Party or Parties with respect to any such breach, and that in no event will any Party be liable for monetary damages under or in connection with this Agreement.

10. Transfer and Acquisition of Lender Claims. Each Consenting Lender agrees that, as long as this Agreement has not terminated in accordance with its terms, it shall not sell, transfer, assign, or otherwise dispose of any of its Lender Claims, or any option thereon or any right or interest (voting or otherwise) in any or all of its Lender Claims (including, without limitation, any participation therein), unless (i) the transferee, participant, or other party (A) is a Consenting Lender or (B) is an Accredited Investor and agrees in writing to assume and be bound by all of the terms of this Agreement with respect to all Lender Claims such transferee, participant, or other party currently holds or shall acquire in the future by executing the Joinder attached hereto as **Annex VI** (such transferee, participant, or other party, if any, to also be a "Consenting Lender" hereunder), and (ii) the transferor complies with any applicable transfer restrictions or conditions to transfer set forth herein and in the Prepetition Credit Agreement. If a

transferee of any of the Lender Claims does not execute a Joinder in substantially the form attached hereto as **Annex VI**, prior to the completion of such transfer, participation, or other grant, then such sale, transfer, assignment, or other disposition of the Lender Claims or related option, right, or interest shall be deemed void *ab initio*. This Agreement shall in no way be construed to preclude any Consenting Lender from acquiring additional Lender Claims; provided, however, that any such additional holdings shall automatically be deemed to be subject to all of the terms of this Agreement and each such Consenting Lender agrees that such additional Lender Claims shall be subject to this Agreement. Notwithstanding the foregoing, this paragraph 10 shall not apply to any transferee that specifies in the documentation executed in connection with the transfer of Lender Claims that it is acting as a "Riskless Principal," as such term is defined by the Loan Syndications and Trading Association in its Standard Terms and Conditions for Distressed Trade Confirmations; provided, however, that any subsequent transferee of such Riskless Principal shall be required to execute the Joinder annexed hereto as **Annex VI**, provided further, however, that the "Riskless Principal" exception described above shall not be applicable during the voting period in connection with the Chapter 11 Cases. Notwithstanding anything contained herein to the contrary, each Consenting Lender agrees that it shall not sell, transfer, assign, or otherwise dispose of any of its Lender Claims in any manner that violates the terms of the Eighth Amendment.

11. Confidentiality.

(a) Confidential Treatment of Holdings of Consenting Lenders. The Parties each agree to keep confidential the names of the Consenting Lenders and the amount of Lender Claims held (beneficially or otherwise) by any Consenting Lender, except to the extent (a) required by applicable law, process, or order (including but not limited to 11 U.S.C. § 327) or (b) agreed to in writing with a Consenting Lender (and then, only with respect to such agreeing holder's holdings); provided that if disclosure is required by applicable law, process, or order, advance notice of the intent to disclose (unless it shall not be practicable to give such advance notice) shall be given by the disclosing Party to each Consenting Lender who shall have the right to seek a protective order prior to disclosure; provided, further, that no notice shall be required regarding (x) any disclosure to a regulator having jurisdiction over a Consenting Lender or any of its representatives in the course of such regulator's general examination or inspection, or (y) any disclosure related to retentions of professionals under 11 U.S.C. § 327 or 28 U.S.C. § 156(c). If a Party determines that it is required to attach a copy of this Agreement to any Definitive Document, it will redact any reference to a specific Consenting Lender and such Lender's holdings. Notwithstanding the foregoing, the Company shall not be required to keep confidential the aggregate holdings of all Consenting Lenders.

(b) Confidential Treatment in Respect of the Company and this Agreement. Prior to the Petition Date, the Parties each agree to keep confidential and not disclose (i) the terms or existence of this Agreement, the Restructuring, or any of the transactions contemplated by this Agreement or the Restructuring, (ii) the commencement, ongoing nature, or results of the Solicitation, and (iii) the Company's consideration of the Restructuring and potential filing of the Chapter 11 Cases; provided, however, that this Paragraph 11(b) shall in no way limit the requirements or obligations on any Parties hereto set forth in Paragraph 15 regarding the issuance of a Press Release.

12. Party Representations. Each Party represents and warrants to each other Party that:

(a) Corporate Form. As of the date of this Agreement, (i) such Party is duly organized, validly existing, and in good standing under the laws of the state of its organization; (ii) such Party has all requisite corporate, partnership, or limited liability company power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement; and (iii) the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate, partnership or limited liability company action on its part.

(b) No Conflicts. The execution and delivery of this Agreement and the performance of each Parties' obligations hereunder do not and shall not (i) violate any provision of material law, rule, or regulation applicable to it or its certificate of incorporation or by-laws (or other organizational documents) or (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both and exclusive of defaults relating to solvency and bankruptcy) a default under any material contractual obligation to which it is a party or under its certificate of incorporation or by-laws (or other organizational documents) that constitutes a Material Adverse Effect. Each Party is not aware of any event that, due to any fiduciary or similar duty to any other person, would prevent it from taking any action required of it under this Agreement.

(c) Binding Obligation. This Agreement is the legally valid and binding obligation of each Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization moratorium, or other similar laws relating to or relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(d) No Litigation. No litigation or proceeding before any court, arbitrator, or administrative or governmental body is pending against any Party that would adversely affect its ability to enter into this Agreement or perform its obligations hereunder.

(e) Legal Representation. Each Party has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement, and each Party has had the contents hereof fully explained by such counsel and is fully aware of such contents and legal effect.

(f) DR Holdco LLC Representation. The Debtors and DiscoverReady each represent and warrant to the Consenting Lenders that none of the Debtors nor DiscoverReady are parties to any agreements, arrangements or understandings with DR Holdco LLC other than (i) the Third Amended and Restated LLC Agreement of DiscoverReady (to which DR Holdco LLC is being removed as a party simultaneously with the execution of this Agreement) and (ii) that certain side letter dated December 6, 2010 by and among The Dolan Company, DiscoverReady, and U.S. Bank National Association, as administrative agent on behalf of the lenders party to the Prepetition Credit Agreement (to which DR Holdco LLC is being removed as a party simultaneously with the execution of this Agreement).

13. Accredited Investor Representation. Each Consenting Lender and Swap Party

represents and warrants that it is an Accredited Investor.

14. Further Documentation/Cooperation. Prior to the commencement of and during the Chapter 11 Cases, all Parties shall provide draft copies of all motions or applications and other documents that they intend to file with the Bankruptcy Court to all other Parties no later than three (3) Business Days prior to the date when such Party intends to file any such document if reasonably practicable under the circumstances and shall consult in good faith with all Parties regarding the form and substance of any such proposed filing with the Bankruptcy Court. The Parties will execute the appropriate Definitive Documents upon the Effective Date.

15. Public Announcements. Except as required by applicable law or regulation, or the rules of any applicable stock exchange or regulatory body, or in filings to be made with the Bankruptcy Court (provided, that in each such case, the Parties described herein shall provide the Consenting Lenders with no less than three Business Days' notice, if reasonably practicable under the circumstances, of any such public announcement), the Company and DiscoverReady (as applicable) shall not (a) use the name of any Consenting Lender (or any of its controlled affiliates, officers, directors, trustees, managers, stockholders, members, employees, partners, representatives or agents other than the Lender Advisors, in such capacity) in any press release or filing with the Securities and Exchange Commission without such Consenting Lender's prior written consent or (b) disclose to any person, other than legal, accounting, financial and other advisors to the Company, the principal amount or percentage of Lender Claims held by any Consenting Lender or any of its respective subsidiaries or affiliates; provided, however, that the Company shall be permitted to disclose in the Press Release (defined below), the aggregate principal amount of, and aggregate percentage of Lender Claims held by the Consenting Lenders in the aggregate. The Company and DiscoverReady (as applicable) shall, upon no less than twenty-four hours' notice, submit to the Lender Advisors all press releases, public filings, public announcements or other communications with any news media in each case to be made by the Company and/or DiscoverReady (as applicable) relating to this Agreement or the transactions contemplated hereby and any amendments thereof for review and potential suggestions. Except as required by applicable law or regulation, or the rules of any applicable stock exchange or regulatory body, or in filings to be made with the Bankruptcy Court, no Party shall, nor shall they permit any of their respective affiliates to, make any public announcement or otherwise communicate with any news media in respect of this Agreement or the transactions contemplated hereby or by the Definitive Documents; provided, however, that notwithstanding the foregoing, the Company shall issue a press release (the "Press Release") no later than 8:00 a.m. Eastern Time on the fourth Business Day following the Agreement Effective Date (the "Publication Date"), the form and substance of which shall be mutually agreeable by the Company and the Required Lenders, and shall promptly thereafter file with the SEC a current report on Form 8-K filing the Press Release and this Agreement; provided, however, that a draft of the Press Release shall be provided to the Required Lenders not less than 48 hours prior to the Publication Date. Notwithstanding the foregoing, if the Company fails to issue a press release in compliance with the previous sentence, any of the Required Lenders may issue a press release containing all material information relating to the transactions contemplated hereby.

16. Relationship Among Consenting Lenders and Swap Parties. Notwithstanding anything herein to the contrary, the duties and obligations of the Consenting Lenders and the Swap Parties under this Agreement shall be several, not joint. Furthermore, it is understood and

agreed that no Consenting Lender or Swap Party has any duty of trust or confidence in any form with any other Consenting Lender or Swap Party, and there are no commitments among or between them. In this regard, it is understood and agreed that any Consenting Lender or Swap Party may trade in the Lender Claims or Swap Claim, as applicable, or other debt or equity securities of the Company without the consent of the Company or any other Consenting Lender or Swap Party, subject to applicable securities laws, any order entered by the Bankruptcy Court, and paragraph 10 of this Agreement. No Consenting Lender or Swap Party shall have any responsibility for any such trading by any other entity by virtue of this Agreement. No prior history, pattern or practice of sharing confidences among or between Consenting Lender or Swap Party shall in any way affect or negate this understanding and agreement.

17. No Additional Fiduciary Duties. Notwithstanding anything to the contrary herein, none of the Consenting Lenders shall have any fiduciary duty or other duties or responsibilities to each other, any other Party to this Agreement, or any of the Company's creditors or other stakeholders.

18. Entire Agreement. This Agreement, including annexes, constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement, and supersedes all other prior negotiations, agreements and understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement; provided, that the Parties shall enter into various Definitive Documents related to DiscoverReady on the DiscoverReady Effective Date and into the various Definitive Documents related to the Debtor upon the Effective Date of the Plan to give effect to the transactions contemplated in this Agreement.

19. Waiver. If the transactions contemplated herein are not consummated, or following the occurrence of the Termination Date, if applicable, nothing shall be construed herein as a waiver by any Party of any or all of such Party's rights and the Parties expressly reserve any and all of their respective rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

20. Amendments. Except as otherwise provided herein, this Agreement may not be modified, amended or supplemented without prior written consent of the Company, the Required Lenders and DiscoverReady (solely with respect to any terms thereof that affect the rights of DiscoverReady).

21. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to such state's choice of law provisions which would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, each of the Parties irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter arising under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, may be brought in the United States District Court for the District of Delaware, and by execution and delivery of this Agreement, each of the Parties irrevocably accepts and submits itself to the exclusive jurisdiction of such court, generally and unconditionally, with respect to any such action, suit or proceeding. Notwithstanding the foregoing, if the Chapter 11 Cases are commenced, each Party

agrees that the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement.

22. Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE EXHIBITS ATTACHED HERETO.

23. Notices. All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given only if (a) delivered personally (with receipt confirmed telephonically), (b) delivered by electronic or facsimile transmission (with receipt confirmed telephonically), or (c) delivered by overnight courier (signature required) to the parties at the following addresses, email addresses or facsimile numbers:

(a) If to Bayside:

Bayside Capital, Inc.
600 Fifth Avenue
24th Floor
New York, NY 10020
Attn: Sean Britain (sbritain@bayside.com)
Facsimile: (212) 314-1006

with a copy to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, NY 10036-6745
Attn: Michael S. Stamer (mstamer@akingump.com)
Facsimile: (212) 872-1002

- and -

Akin Gump Strauss Hauer & Feld LLP
1700 Pacific Avenue
Suite 4100
Dallas, TX 75201
Attn: Sarah Link Schultz (sschultz@akingump.com)
Facsimile: (214) 969-4343

(b) If to Consenting Lender:

The address set forth beneath such Consenting Lender's name on the signature page below

(c) If to the Debtors and/or Dolan DLN LLC:

The Dolan Company
222 South Ninth Street, Suite 2300
Minneapolis, MN 55402
Attn: Renee Jackson (renee.jackson@thedolancompany.com)
Facsimile: (612) 321-0563

with a copy to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attn: Marc Kieselstein (marc.kieselstein@kirkland.com) and Jeff Pawlitz (jeffrey.pawlitz@kirkland.com)
Facsimile: (312) 862-2200

(d) If to DiscoverReady:

discoverReady, LLC
200 South College Street, 10th Floor
Charlotte, NC 28202
Attn: John Ritter

with a copy to:

The Dolan Company
222 South Ninth Street, Suite 2300
Minneapolis, MN 55402
Attn: Renee Jackson (renee.jackson@thedolancompany.com)
Facsimile: (612) 321-0563

- and -

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attn: Marc Kieselstein (marc.kieselstein@kirkland.com) and Jeff Pawlitz (jeffrey.pawlitz@kirkland.com)
Facsimile: (312) 862-2200

(e) If to Lender Newco:

Sean Britain
Bayside Capital, Inc.
600 5th Avenue, 24th Floor
New York, NY 10020

with a copy to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, NY 10036-6745
Attn: Michael S. Stamer (mstamer@akingump.com)
Facsimile: (212) 872-1002

- and -

Akin Gump Strauss Hauer & Feld LLP
1700 Pacific Avenue
Suite 4100
Dallas, TX 75201
Attn: Sarah Link Schultz (sschultz@akingump.com)
Facsimile: (214) 969-4343

(f) If to the [redacted] Swap Party:

[redacted]

24. Additional Parties. Without in any way limiting the provisions hereof, additional holders of Lender Claims may elect to become Parties by executing and delivering to the Company and the Consenting Lenders a counterpart hereof, along with an amended **Annex I** containing the name and holdings of such additional holders. Such additional holders shall become a Party to this Agreement as a Consenting Lender in accordance with the terms of this Agreement.

25. Successors and Assigns. Subject to paragraph 10, neither this Agreement nor any of the rights or obligations hereunder may be assigned by any Party hereto, without the prior written consent of the other Parties hereto, and then only to a Person who has agreed to be bound by the provisions of this Agreement. This Agreement is intended to and shall bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators and representatives.

26. No Third-Party Beneficiaries. The terms and provisions of this Agreement are intended solely for the benefit of the Parties hereto and their respective successors and permitted assigns, and it is not the intention of the Parties to confer third-party beneficiary rights upon any other person.

27. Not a Solicitation. This Agreement does not constitute (a) an offer for the purchase, sale, exchange, hypothecation, or other transfer of securities for purposes of the Securities Act of 1933 and the Securities Exchange Act of 1934, or (b) a solicitation of votes on a chapter 11 plan of reorganization for purposes of the Bankruptcy Code.

28. Interpretation/Construction.

(a) Time Periods. If any time period or other deadline provided in this Agreement expires on a day that is not a Business Day, then such time period or other deadline, as applicable, shall be deemed extended to the next succeeding Business Day.

(b) Headings. The headings of the paragraphs and subparagraphs of this Agreement are inserted for convenience only and shall not affect the interpretation hereof.

(c) Interpretation. For purposes of this Agreement, unless otherwise specified: (i) each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (ii) all references herein to "paragraphs" or "Exhibits" are references to paragraphs or exhibits of this Agreement; and (iii) the words "herein," "hereof," "hereunder" and "hereto" refer to this Agreement in its entirety rather than to a particular portion of this Agreement.

(d) Construction. Each Party acknowledges that it has received adequate information to enter into this Agreement, and that this Agreement and the Exhibits attached hereto have been prepared through the joint efforts of all of the Parties. Neither the provisions of this Agreement or the Exhibits attached hereto nor any alleged ambiguity herein or therein shall be interpreted or resolved against any Party on the ground that such Party's counsel drafted this Agreement or the Exhibits attached hereto, or based on any other rule of strict construction.

29. Counterparts. 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 electronic mail in portable document format (.pdf).

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the Parties has executed this Agreement as of the date first written above.

THE DOLAN COMPANY

By: _____
Name: Kevin Nystrom
Title: Chief Restructuring Officer

AMERICAN PROCESSING COMPANY, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

ARIZONA NEWS SERVICE, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

ASSURE360, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

COUNSEL PRESS, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

DAILY JOURNAL OF COMMERCE, INC.

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

DAILY REPORTER PUBLISHING COMPANY

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

DATASTREAM CONTENT SOLUTIONS LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

DOLAN APC LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

DOLAN MEDIA HOLDING COMPANY

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

DOLAN PUBLISHING COMPANY

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

DOLAN PUBLISHING FINANCE COMPANY

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

FEDERAL NEWS SERVICE, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

FINANCE AND COMMERCE, INC.

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

IDAHO BUSINESS REVIEW, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

LAWYER'S WEEKLY, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

LEGISLATIVE INFORMATION SERVICES OF AMERICA, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

LONG ISLAND BUSINESS NEWS, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

MISSOURI LAWYERS MEDIA, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

NATIONAL DEFAULT EXCHANGE HOLDINGS, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

NEW ORLEANS PUBLISHING GROUP, L.L.C.

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

NOPG, L.L.C.

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

THE DAILY RECORD COMPANY, LLC

By: _____
Name: Scott J. Pollei
Title: EVP and Chief Operating Officer

THE JOURNAL RECORD PUBLISHING CO., LLC

By: _____
Name: Scott Pollei
Title: Executive Vice President and Chief Operating Officer

DISCOVERREADY LLC

By: _____
Name: Scott Pollei
Title: Executive Vice President and Chief Operating Officer

DOLAN DLN LLC

By: _____
Name: Scott Pollei
Title: Executive Vice President and Chief Operating Officer

DR LENDERCO LLC

By: _____
Name:
Title:

THE JOURNAL RECORD PUBLISHING CO., LLC

By: _____
Name:
Title:

DISCOVERREADY, LLC

By: _____
Name:
Title:

DOLAN DLN LLC

By: _____
Name:
Title:

DR LENDERCO LLC

By::_____

Name: Richard H. Siegel
Title: Authorized Signatory

[CONSENTING LENDER SIGNATURE PAGES REDACTED
PURSUANT TO CONFIDENTIALITY AGREEMENT]

Annex I

List of Consenting Lenders and Holdings

And

List of Swap Parties

[CONSENTING LENDER HOLDINGS AND PARTICIPATION INFORMATION REDACTED PURSUANT TO CONFIDENTIALITY AGREEMENT]

Annex II

Plan of Reorganization

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
THE DOLAN COMPANY, *et al.*,[1]	)	Case No. 14-_____ (___)
Debtors.	)	(Joint Administration Requested)

DEBTORS' JOINT PREPACKAGED PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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

Marc Kieselstein, P.C. (*pro hac vice* admission pending)
Jeffrey D. Pawlitz (*pro hac vice* admission pending)
KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
Email: marc kieselstein@kirkland.com
jeffrey.pawlitz@kirkland.com

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
PACHULSKI STANG ZIEHL & JONES LLP
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, Delaware 19899-8705 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400
Email: ljones@pszjlaw.com
tcairns@pszjlaw.com

Proposed Attorneys for the
Debtors and Debtors in Possession

Dated: March 18, 2014

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: The Dolan Company (4527); American Processing Company, LLC (3395); Arizona News Service, LLC (0969); assure360, LLC (8926); Counsel Press, LLC (0509); Daily Journal of Commerce, Inc. (1624); Daily Reporter Publishing Company (9860); DataStream Content Solutions LLC (6276); Dolan APC LLC (3828); Dolan Media Holding Company (0186); Dolan Publishing Company (3784); Dolan Publishing Finance Company (5133); Federal News Service LLC (5309); Finance and Commerce, Inc. (2942); Idaho Business Review, LLC (6843); Lawyer's Weekly, LLC (6760); Legislative Information Services of America, LLC (4027); Long Island Business News, LLC (4338); Missouri Lawyers Media, LLC (8890); National Default Exchange Holdings, LLC (1918); New Orleans Publishing Group, L.L.C. (2405); NOPG, L.L.C. (9511); The Daily Record Company LLC (7310); and The Journal Record Publishing Co., LLC (5769). The location of the Debtors' service address is: 222 South Ninth Street, Suite 2300, Minneapolis, Minnesota 55402.

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INTRODUCTION

The Dolan Company ("Dolan") and certain of its affiliates, as debtors and debtors in possession (each, a "Debtor" and, collectively, the "Debtors"), propose this joint plan of reorganization for the resolution of the outstanding claims against and interests in the Debtors pursuant to chapter 11 of title 11 of the United States Code. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in Article I.A of the Plan. Holders of Claims and Interests may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, projections of future operations, and a summary and description of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AND INTERESTS ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY, PARTICULARLY HOLDERS OF CLAIMS ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

As used in this Plan, capitalized terms have the meanings ascribed to them below.

1. "*Accrued Professional Compensation Claims*" means, at any given time, all Claims for accrued, contingent, and/or unpaid fees and expenses rendered allowable before the Effective Date by any retained Professional in the Chapter 11 Cases that the Bankruptcy Court has not denied by Final Order; *provided, however*, that any such fees and expenses (a) have not been previously paid (regardless of whether a fee application has been Filed for any such amount) and (b) have not been applied against any retainer that has been provided to such Professional. To the extent that the Bankruptcy Court or any higher court of competent jurisdiction denies or reduces by a Final Order any amount of a Professional's fees or expenses, then those reduced or denied amounts shall no longer constitute Accrued Professional Compensation Claims.

2. "*Additional Loans*" means additional loans issued under the Exit Facility Credit Agreement, in an amount, together with the Reorganized Dolan Revolving Facility, sufficient to fund the Exit Costs, and which shall have the same terms and conditions as the Reorganized Dolan Term Loan.

3. "*Administrative Claim*" means any Claim for costs and expenses of administration pursuant to sections 328, 330, 364(c)(1), 365, 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors (such as wages, salaries, or commissions for services and payments for goods and other services and leased premises); (b) Allowed Accrued Professional Compensation Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of the Judicial Code.

4. "*Affiliate*" means affiliate as such term is defined in section 101(2) of the Bankruptcy Code.

5. "*Allowed*" means with respect to any Claim, except as otherwise provided herein: (a) a Claim that either (i) is not Disputed or (ii) has been allowed by a Final Order; (b) a Claim that is allowed (i) pursuant to the terms of the Plan, (ii) in any stipulation that is approved by the Bankruptcy Court by a Final Order, or (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith; (c) a Claim relating to a rejected Executory Contract or Unexpired Lease that either (i) is not a Disputed Claim or (ii) has been allowed by a Final Order; or (d) a Claim as to which a Proof of Claim has been timely Filed and as to which no objection has been Filed.

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

7. "*Ballot*" means the form or forms distributed to certain Holders of Claims that are entitled to vote on the Plan by which such parties may indicate acceptance or rejection of the Plan.

8. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, all as now in effect or hereafter amended (to the extent applicable to the Chapter 11 Cases).

9. "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Cases or any other court having jurisdiction over the Chapter 11 Cases, including, to the extent of the withdrawal of the reference under 28 U.S.C. § 157, the United States District Court for the District of Delaware.

10. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, all as now in effect or hereafter amended (to the extent applicable to the Chapter 11 Cases).

11. "*Bayside*" means Bayside Capital, Inc. and its affiliates.

12. "*BOA Swap*" means that certain ISDA Master Agreement dated as of December 22, 2009, between Bank of America, N.A. and Dolan Media Company, as amended and supplemented from time to time.

13. "*BOA Swap Party*" means Bank of America, N.A. in its capacity as a party to the BOA Swap.

14. "*Business Day*" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)(6)).

15. "*Cash*" or "*$*" means the legal tender of the United States of America or the equivalent thereof, including bank deposits, checks, and cash equivalents, as applicable.

16. "*Causes of Action*" means any action, claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. Causes of Action also include: (a) any right of setoff, counterclaim, or recoupment and any claim for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state law fraudulent transfer claim.

17. "*Chapter 11 Cases*" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code and (b) when used with reference to all Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

18. "*Claim*" means any claim, as such term is defined in section 101(5) of the Bankruptcy Code, against a Debtor, whether or not asserted or Allowed.

19. "*Claims Bar Date*" means, for each General Unsecured Claim in excess of $100,000, the date that is 35 days after the Petition Date, as set forth in the Claims Bar Date Order.

20. "*Claims Bar Date Order*" means the order of the Bankruptcy Court establishing the date that is 35 days after the Petition Date as the Claims Bar Date for General Unsecured Claims in excess of $100,000.

21. "*Claims Objection Deadline*" means, for each General Unsecured Claim in excess of $100,000, the first Business Day that is 120 days after the Effective Date, *provided*, that the Claims Objection Deadline may be extended by order of the Bankruptcy Court after notice and a hearing.

22. "*Claims Register*" means the official register of Claims maintained by the Notice and Claims Agent.

23. "*Class*" means a class of Claims or Interests as set forth in Article III pursuant to section 1122(a) of the Bankruptcy Code.

24. "*Confirmation*" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases, subject to all conditions specified in Article IX.A having been satisfied or waived pursuant to Article IX.B.

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

26. "*Confirmation Hearing*" means the confirmation hearing held by the Bankruptcy Court pursuant to Bankruptcy Rule 3020(b)(2) and section 1128 of the Bankruptcy Code, including any adjournments thereof, at which the Bankruptcy Court will consider confirmation of the Plan.

27. "*Confirmation Objection Deadline*" means the date that is five (5) Business Days prior to the date first set by the Bankruptcy Court for the Confirmation Hearing.

28. "*Confirmation Order*" means the order of the Bankruptcy Court confirming the Plan in accordance with section 1129 of the Bankruptcy Code, which shall be acceptable in form and substance to the Required Lenders in their sole discretion.

29. "*Consenting Lenders*" means those lenders that are a party to the Restructuring Support Agreement.

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

31. "*Committee*" means any official committee (and all subcommittees thereof) appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code.

32. "*Cure Claim*" means a Claim for the payment of Cash by the Debtors, or the distribution of other property (as the parties to the Executory Contract or Unexpired Lease that is to be assumed may agree or the Bankruptcy Court may order), as necessary to (a) cure a monetary default by the Debtors in accordance with the terms of an Executory Contract or Unexpired Lease of the Debtors and (b) permit the assumption of such Executory Contract or Unexpired Lease under section 365 of the Bankruptcy Code.

33. "*Cure Notice*" means a notice of a proposed amount to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed under the Plan pursuant to section 365 of the Bankruptcy Code, which notice shall include (a) procedures for objecting to proposed assumptions of Executory Contracts and Unexpired Leases, (b) Cure Claims to be paid in connection therewith, and (c) procedures for resolution of any related disputes.

34. "*D&O Liability Insurance Policies*" means all insurance policies maintained by the Debtors as of the Petition Date for liability against the Debtors' directors, managers, and officers.

35. "*Debtor*" means one of the Debtors, in its individual capacity as a debtor and debtor in possession in the Chapter 11 Cases.

36. "*Debtors*" means, collectively: The Dolan Company; American Processing Company, LLC; Arizona News Service, LLC; assure360, LLC; Counsel Press, LLC; Daily Journal of Commerce, Inc.; Daily Reporter Publishing Company; DataStream Content Solutions LLC; Dolan APC LLC; Dolan Media Holding Company; Dolan Publishing Company; Dolan Publishing Finance Company; Federal News Service LLC; Finance and Commerce, Inc.; Idaho Business Review, LLC; Lawyer's Weekly, LLC; Legislative Information Services of America, LLC; Long Island Business News, LLC; Missouri Lawyers Media, LLC; National Default Exchange Holdings, LLC; New Orleans Publishing Group, L.L.C.; NOPG, L.L.C.; The Daily Record Company LLC; and The Journal Record Publishing Co., LLC. For the avoidance of doubt, each of DiscoverReady and Dolan DLN LLC are not a Debtor in the Chapter 11 Cases but are each an affiliate participating in the Plan for limited purposes.

37. "*DIP Agent*" means Bayside in its capacity as administrative agent under the DIP Agreement, or any successor agent appointed in accordance with the DIP Agreement.

38. "*DIP Agreement*" means that certain senior secured $10 million debtor-in-possession financing agreement by and among each of the Debtors, the DIP Lenders, and the DIP Agent, as amended, supplemented, or otherwise modified from time to time.

39. "*DIP Facility Claims*" means those claims arising under the DIP Agreement.

40. "*DIP Lenders*" means the lender parties to the DIP Agreement.

41. "*DIP Order*" means an order entered by the Bankruptcy Court in the Chapter 11 Cases approving the terms of the DIP Agreement and authorizing the Debtors' entry thereof on a final basis, and as may be amended, modified, or supplemented by the Court from time to time in accordance with the terms thereof.

42. "*Disbursing Agent*" means the Reorganized Debtors or any Entity selected by the Debtors or Reorganized Debtors and identified in the Plan Supplement, as applicable, to make or facilitate distributions contemplated under the Plan.

43. "*Disclosure Statement*" means the *Disclosure Statement for the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, dated March 18, 2014, as amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, and that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable laws and which shall be approved by the Bankruptcy Court at the Confirmation Hearing.

44. "*DiscoverReady*" means discoverReady, LLC, a Delaware limited liability company. For the avoidance of doubt, DiscoverReady is not a Debtor in the Chapter 11 Cases but is an affiliate participating in the Plan for limited purposes.

45. "*DiscoverReady LLC Agreement*" means that certain amended and restated limited liability company agreement of DiscoverReady as amended and amended and restated from time to time, including in connection with the DiscoverReady Membership Settlement Agreements.

46. "*DiscoverReady Membership Settlement Agreements*" means those certain prepetition agreements by and among Lender Newco, DR Holdco, LLC, and Dolan, as set forth in the Restructuring Support Agreement, pursuant to which DR Holdco, LLC's membership units in DiscoverReady were transferred to Lender Newco.

47. "*DiscoverReady Transaction*" means the distribution of Reorganized Dolan LLC's membership interest in DiscoverReady to New Topco, which shall be consummated on the Effective Date as set forth in the Restructuring Transactions Memorandum.

48. "*Disputed*" means, with respect to any Claim or Interest, any Claim or Interest, or any portion thereof, (a) to the extent neither Allowed nor disallowed under the Plan or a Final Order nor deemed Allowed under section 502, 503, or 1111 of the Bankruptcy Code, or (b) for which a Proof of Claim or Interest or a motion for

payment has been timely Filed with the Bankruptcy Court, to the extent the Debtors or any other party in interest has interposed a timely objection or request for estimation in accordance with the Plan, the Bankruptcy Code, or the Bankruptcy Rules, which objection or request for estimation has not been withdrawn or determined by a Final Order; *provided, however*, that in no event shall a Claim that is deemed Allowed pursuant to this Plan be a Disputed Claim.

49. "*Distribution Record Date*" means the date that the Confirmation Order is entered by the Bankruptcy Court.

50. "*Dolan Interest*" means (a) any share of common stock, preferred stock, or other instrument evidencing an ownership or economic interest in Dolan, whether or not transferable, and any option, warrant or right, contractual or otherwise, to acquire any such interest in Dolan, and (b) any claim arising out of the ownership, purchase, or sale of such share of common stock, preferred stock, or other instrument evidencing an ownership interest in Dolan.

51. "*Effective Date*" means the Business Day selected by the Debtors and the Required Lenders on or after the Confirmation Date on which (a) the conditions to the occurrence of the Effective Date have been met or waived pursuant to Article IXA and Article IXB and (b) no stay of the Confirmation Order is then in effect. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

52. "*Emergence Bonus Program*" means that certain award opportunity program for certain employees of the Debtors with an aggregate payment pool of approximately $60,000, the form of which shall be included in the Plan Supplement, *provided*, that "insiders" (as that term is defined in section 101(31) of the Bankruptcy Code) of the Debtors shall not be included in such program.

53. "*Entity*" means an entity as such term is defined in section 101(15) of the Bankruptcy Code.

54. "*Estate*" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

55. "*Exculpated Claim*" means any Claim related to any act or omission in connection with, relating to, or arising out of the Plan or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, the Restructuring Documents, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

56. "*Exculpated Party*" means each of: (a) the Debtors; (b) the Reorganized Debtors; (c) any statutory committee appointed in the Chapter 11 Cases and each member thereof; (d) the Consenting Lenders; and (e) with respect to each of the foregoing entities in clauses (a) through (d), such party's current and former affiliates, and such party's and its current and former affiliates' subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

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

58. "*Exit Costs*" means costs associated with the Consummation of the Plan and the Debtors' emergence from chapter 11 protection, including, without limitation, Administrative Claims, Accrued Professional Fee Claims, and all other costs required to consummate the Plan.

59. "*Exit Facilities*" mean the Reorganized Dolan Revolving Credit Facility, the Reorganized Dolan Term Loan, and any Additional Loans.

60. "*Exit Facility Agent*" means the administrative agent for the Exit Facilities.

61. "*Exit Facility Credit Agreement*" means the credit agreement by and among Reorganized Dolan LLC, as borrower, certain of its subsidiaries, as guarantors, the financial institutions from time to time party thereto, and the Exit Facility Agent, to be effective on the Effective Date, pursuant to which the lenders thereto will issue the Reorganized Dolan Revolving Credit Facility, the Reorganized Dolan Term Loan, and any Additional Loans to Reorganized Dolan LLC, the form of which shall be included in the Plan Supplement and shall have the terms set forth on **Exhibit A** hereto.

62. "*Exit Facility Documents*" means, collectively, the Exit Facility Credit Agreement and all other agreements, documents, and instruments to be delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents), each in form and substance acceptable to the Required Lenders in their sole discretion.

63. "*File*," "*Filed*," or "*Filing*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

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

65. "*Final Order*" means an order or judgment of the Bankruptcy Court, or court of competent jurisdiction with respect to the subject matter, as entered on the docket in any Chapter 11 Case or the docket of any court of competent jurisdiction, that has not been reversed, stayed, modified, or amended, and as to which the time to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal or petition for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be timely Filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

66. "*General Unsecured Claim*" means any Claim against any Debtor that is not (a) an Administrative Claim, (b) a Priority Tax Claim, (c) an Other Secured Claim, (d) a DIP Facility Claim, (e) a Prepetition Credit Agreement Claim, (f) an Other Priority Claim, (g) an Intercompany Claim, or (h) a Section 510(b) Claim.

67. "*Governmental Authority*" means any United States or other international, national, federal, state, municipal or local governmental, regulatory or administrative authority, agency or commission, or any judicial or arbitral body or other entity exercising executive, legislative, judicial, regulatory, or administrative powers or functions of government, including any "governmental unit" as such term is defined in section 101(27) of the Bankruptcy Code.

68. "*Holder*" means an Entity holding a Claim or an Interest.

69. "*Impaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of section 1124 of the Bankruptcy Code.

70. "*Indemnification Provisions*" means each of the Debtors' indemnification or contribution provisions in place before or as of the Effective Date whether in the bylaws, certificates of incorporation, other formation documents, board resolutions, or employment contracts for the Debtors' current and former directors, members, trustees, officers, managers, employees, attorneys, other professionals, and agents of the Debtors and such current and former directors, members, trustees, officers, and managers' respective Affiliates.

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

72. "*Intercompany Interest*" means an Interest in a Debtor held by another Debtor.

73. "*Interests*" means any equity security (as such term is defined in section 101(16) of the Bankruptcy Code) in a Debtor, including all issued, unissued, authorized, or outstanding shares of capital stock of

the Debtors together with any warrants, options, or contractual rights to purchase or acquire such equity securities at any time and all rights arising with respect thereto.

74. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

75. "*Lender Newco*" means DR LenderCo LLC, a holder of 9.92 percent of DiscoverReady's membership units, which took ownership of such units pursuant to the DiscoverReady Membership Settlement, and which shall merge with and into New Topco (with New Topco surviving) on the Effective Date, at which time the members in Lender Newco will receive the Lender Newco Distribution.

76. "*Lender Newco Distribution*" means a percentage of the Reorganized Equity, as determined by agreement among the Holders of Prepetition Credit Agreement Claims, to be distributed to the members in Lender Newco on the Effective Date of the Plan upon the merger of Lender Newco and New Topco (with New Topco surviving), which distribution is based on the applicable enterprise value of DiscoverReady and Reorganized Dolan LLC.

77. "*Lien*" means a lien as such term is defined in section 101(37) of the Bankruptcy Code.

78. "*New Boards*" mean, collectively, the initial board of directors or managers, as the case may be, of New Topco, DiscoverReady, and each of the Reorganized Debtors, which shall be set forth in the Plan Supplement.

79. "*New Corporate Governance Documents*" means the form of the amended or restated articles of incorporation and bylaws, or other similar organizational and constituent documents, for each of the Reorganized Debtors, other than the New Topco Operating Agreement, which forms shall be included in the Plan Supplement,.

80. "*New Employment Contracts*" mean those certain new employment contracts between each of Reorganized Dolan LLC and DiscoverReady and certain of their employees, the form of which shall be included in the Plan Supplement.

81. "*New Topco*" means the newly formed Delaware limited liability company that will merge with Lender Newco on the Effective Date (with New Topco surviving) and will wholly-own DiscoverReady and Reorganized Dolan LLC upon Consummation of the Plan.

82. "*New Topco Operating Agreement*" means the limited liability company agreement, certificate of formation, and any other similar organizational documents for New Topco, effective as of the Effective Date, to which all parties receiving Reorganized Equity (and all persons to whom such parties may sell their equity in the future and all persons who purchase or acquire equity from New Topco in future transactions) will be required to become or will be deemed parties, the form of which shall be included in the Plan Supplement and shall have the terms set forth on **Exhibit B** hereto.

83. "*Notice and Claims Agent*" means Kurtzman Carson Consultants LLC, in its capacity as the Debtors' retained notice, claims, and solicitation agent.

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

85. "*Other Secured Claim*" means any Secured Claim that is not a Prepetition Credit Agreement Claim.

86. "*Person*" means a person as such term as defined in section 101(41) of the Bankruptcy Code.

87. "*Petition Date*" means the date on which each of the Debtors commenced the Chapter 11 Cases.

88. "*Plan*" means this chapter 11 plan, as it may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof, including the Plan Supplement and all exhibits, supplements, appendices, and schedules.

89. "*Plan Supplement*" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan to be Filed by the Debtors no later than seven (7) calendar days before the Confirmation Hearing on notice to parties in interest and additional documents Filed before the Effective Date as supplements or amendments to the Plan Supplement, each of the foregoing being in form and substance acceptable to the Required Lenders in their sole discretion, including: (a) the New Topco Operating Agreement; (b) the New Corporate Governance Documents; (c) the Exit Facility Credit Agreement; (d) SPV Operating Agreement; (e) the Seller Note Assignment Documents; (f) the SPV Certificate of Formation; (g) the identity of the Disbursing Agent; (h) a schedule of retained Causes of Action; (i) the Rejected Executory Contract and Unexpired Leases List; (j) the Reorganized Debtor Professional Services Agreement; (k) the identity of the directors, managers, officers, and other management for the Reorganized Debtors as well as the nature of compensation of such parties that constitute an "insider" of the Debtors (as defined in section 101(31) of the Bankruptcy Code); *provided, however*, that the Debtors may satisfy the foregoing item (k) by filing such list at any time prior to the Confirmation Hearing; (*l*) the Emergence Bonus Program; (m) the New Employment Contracts; (n) the Transition Services Agreement; and (o) the Restructuring Transactions Memorandum. The Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date in accordance with Article X.A, provided that any such amendment shall be acceptable to the Required Lenders in their sole discretion.

90. "*Prepetition Administrative Agent*" means the administrative agent for the Prepetition Credit Agreement.

91. "*Prepetition Credit Agreement*" means that certain Third Amended and Restated Credit Agreement dated as of December 6, 2010, as amended by the Omnibus Reaffirmation and Amendment Agreement dated January 31, 2011, the First Amendment to Third Amended and Restated Credit Agreement dated as of September 30, 2011, the Second Amendment to Third Amended and Restated Credit Agreement dated as of March 6, 2012, the Third Amendment to Third Amended and Restated Credit Agreement dated as of October 5, 2012, the Fourth Amendment to Third Amended and Restated Credit Agreement dated as of January 22, 2013, the Waiver and Fifth Amendment to Third Amended and Restated Credit Agreement dated as of July 8, 2013, and the Consent, Waiver and Sixth Amendment to Third Amended and Restated Credit Agreement dated as of October 31, 2013, the Limited Waiver, Consent and Seventh Amendment to Third Amended and Restated Credit Agreement dated as of January 7, 2014, the Limited Waiver, Consent, Eighth Amendment to Third Amended and Restated Credit Agreement dated as of February 13, 2014, Ninth Amendment to Third Amended and Restated Credit Agreement dated as of February 20, 2014, and Tenth Amendment to Third Amended and Restated Credit Agreement dated as of February 28, 2014 as may be further amended, supplemented, or modified from time to time, by and among the Debtors, as borrowers, the financial institutions from time to time party thereto, U.S. Bank National Association, in its capacity as administrative agent, lead arranger, and sole bookrunner, and Wells Fargo Bank, National Association, in its capacity as syndication agent.

92. "*Prepetition Credit Agreement Claim*" means any Claim arising under, derived from, or based upon the Prepetition Credit Documents, including, for the avoidance of doubt, the BOA Swap and the WF Swap.

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

94. "*Prepetition Lenders*" means each Lender (as defined in the Prepetition Credit Agreement) that is a party to the Prepetition Credit Agreement.

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

96. "*Pro Rata*" means the proportion that a Claim or Interest in a particular Class bears to the aggregate amount of the Claims or Interests in that Class, or the proportion of the Claims or Interests in a particular Class and other Classes entitled to share in the same recovery as such Claim or Interest under the Plan.

97. "*Professional*" means an Entity: (a) employed by the Debtors or a Committee pursuant to a Final Order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code; or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

98. "*Professional Fee Escrow Account*" means an interest-bearing escrow account to hold and maintain an amount of Cash equal to the Professional Fee Escrow Amount funded by the Debtors after the Confirmation Date but at least one day prior to the Effective Date solely for the purpose of paying all Allowed and unpaid Accrued Professional Compensation Claims. Such Cash shall remain subject to the jurisdiction of the Bankruptcy Court.

99. "*Professional Fee Escrow Amount*" means the aggregate Accrued Professional Compensation Claims through the Effective Date as estimated in accordance with Article II.B.3.

100. "*Proof of Claim*" means a written proof of claim Filed against any of the Debtors in the Chapter 11 Cases.

101. "*Reinstated*" means, with respect to Claims and Interests, treated in accordance with section 1124 of the Bankruptcy Code.

102. "*Rejected Executory Contract and Unexpired Leases List*" means the list (as may be amended), as determined by the Debtors or the Reorganized Debtors, of Executory Contracts and Unexpired Leases (including any amendments or modifications thereto) that will be rejected by the Reorganized Debtors pursuant to the provisions of Article V.A, which list shall be included in the Plan Supplement and may be amended, modified, or supplemented from time to time prior to the Effective Date with the consent of the Required Lenders.

103. "*Released Party*" means each of the following in its capacity as such: (a) the Prepetition Lenders; (b) the Prepetition Administrative Agent; (c) the Syndication Agent; (d) the DIP Agent; (e) the DIP Lenders; (f) any statutory committee appointed in the Chapter 11 Cases and each member thereof; (g) DiscoverReady; (h) Lender Newco; (i) with respect to each of the foregoing entities in clauses (a) through (h), such party's current and former affiliates, and such party's and its current and former affiliates' subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (j) each of the Debtors and their respective current and former affiliates' subsidiaries, owners, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

104. "*Releasing Party*" means each of: (a) the Prepetition Lenders; (b) the Prepetition Administrative Agent; (c) the DIP Agent; (d) the DIP Lenders; (e) any statutory committee appointed in the Chapter 11 Cases and each member thereof; (f) DiscoverReady; (g) Lender Newco; (h) without limiting the foregoing, each other Holder of a Claim or an Interest, in each case other than a Holder of a Claim or an Interest that has voted to reject the Plan, is a member of a Class that is deemed to reject the Plan, or has voted to accept the Plan *and* who expressly opts out of the release provided by the Plan; and (i) with respect to each of the foregoing parties under (a) through (h), any successors or assigns thereof.

105. "*Reorganized Debtor*" means, with respect to any Debtor, any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

106. "*Reorganized Debtor Professional Services Agreement*" means that certain agreement between Bayside and each of the Reorganized Debtors, the form of which shall be included in the Plan Supplement and shall have the terms set forth on **Exhibit C** hereto.

107. "*Reorganized Dolan LLC*" means reorganized Dolan, which shall be converted into a limited liability company and which shall be the parent company of the other Debtors and a wholly-owned subsidiary of New Topco upon Consummation of the Plan.

108. "*Reorganized Equity*" means the equity interests in New Topco, to be issued on the Effective Date pursuant to the terms of the Plan and the New Topco Operating Agreement.

109. "*Reorganized Dolan Revolving Facility*" means the new $15 million senior secured "first out" revolving facility issued under the Exit Facility Credit Agreement; *provided*, that at the option of the Required Lenders, borrowings under the Reorganized Dolan Revolving Facility on the Effective Date may be limited to no more than $5 million so long as the balance of the Exit Costs are funded with Additional Loans.

110. "*Reorganized Dolan Term Loan*" means the new senior secured "last out" term loan under the Exit Facility Credit Agreement in the face amount of $50 million less the amount of any Additional Loans and the amounts funded under the Reorganized Dolan Revolving Facility on the Effective Date.

111. "*Required Lenders*" means the Prepetition Lenders holding at least two-thirds in amount of the Prepetition Credit Agreement Claims.

112. "*Restructuring Support Agreement*" means that certain Restructuring Support Agreement entered into prepetition among the Debtors, DiscoverReady, Dolan DLN LLC, Lender Newco, the Consenting Lenders, the BOA Swap Party, and the WF Swap Party, including all exhibits and supplements thereto, a copy of which is attached to the Disclosure Statement as **Exhibit C**.

113. "*Restructuring Transactions*" means those mergers, amalgamations, consolidations, arrangements, continuances, restructurings, transfers, conversions, dispositions, liquidations, dissolutions, or other corporate transactions that the Debtors, the Reorganized Debtors, or any Affiliate non-Debtors, as applicable, determine, with the consent of the Required Lenders, to be necessary or appropriate to implement the Plan, including the formation of one or more holding companies between New Topco and each of DiscoverReady and Reorganized Dolan LLC.

114. "*Restructuring Transactions Memorandum*" means that certain memorandum describing the Restructuring Transactions, the form of which shall be included in the Plan Supplement.

115. "*Section 510(b) Claim*" means any Claim against the Debtors arising from rescission of a purchase or sale of a security of the Debtors or an Affiliate of the Debtors, for damages arising from the purchase or sale of such a security, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.

116. "*Secured*" means when referring to a Claim: (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable under the Bankruptcy Code, pursuant to applicable law, or by reason of a Final Order of the Bankruptcy Court, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or (b) Allowed as such pursuant to the Plan.

117. "*Securities Act*" means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, together with the rules and regulations promulgated thereunder, or any similar federal, state, or local law.

118. "*Security*" means a security as defined in Section 2(a)(1) of the Securities Act.

119. "*Seller Note Assignment Documents*" mean those documents required to irrevocably assign the Seller Notes from the Debtors to the Seller Notes SPV, the form of which shall be included in the Plan Supplement.

120. "*Seller Notes*" mean those certain promissory notes held by one or more of the Debtors related to the sale of NDeX assets, which notes are estimated to have a total principal balance of approximately $12.3 million as of June 30, 2014.

121. "*Seller Notes SPV*" means that certain Delaware limited liability company formed for the purpose of administering and distributing the proceeds of the Seller Notes after the Effective Date to the holders of SPV Interests.

122. "*Separation Agreements*" mean, collectively, that certain Separation and General Release Agreement by and between the Debtors and James P. Dolan, dated March 18, 2014, and that certain Separation and General Release Agreement by and between the Debtors and Scott J. Pollei, dated March 18, 2014.

123. "*SPV Interests*" means membership interests in the Seller Notes SPV.

124. "*SPV Operating Agreement*" means certain limited liability company agreement of Seller Notes SPV to be filed as part of the Plan Supplement, effective as of the Effective Date, to which all parties receiving SPV Interests (and all persons to whom such parties may sell their SPV Interests in the future and all persons who purchase or acquire SPV Interests in future transactions) will be required to become or will be deemed parties, the form of which shall be included in the Plan Supplement and shall have the terms set forth on **Exhibit D** hereto.

125. "*WF Swap*" means that certain ISDA Master Agreement dated as of January 23, 2012, between Wells Fargo Bank, N.A. and Dolan, as amended and supplemented from time to time.

126. "*WF Swap Party*" means Wells Fargo bank, N.A., in its capacity as a party to the WF Swap.

127. "*William Blair Settlement Agreement*" means that certain settlement agreement by and between William Blair & Co. and Dolan entered into prior to the commencement of the Chapter 11 Cases.

128. "*Syndication Agent*" means Wells Fargo Bank, National Association, in its capacity as syndication agent of the Prepetition Credit Agreement.

129. "*Transition Services Agreements*" means that certain agreement by and between DiscoverReady and/or Lender Newco and one or more of the Reorganized Debtors for the provision of shared services, the form of which shall be included in the Plan Supplement and shall have the terms set forth on **Exhibit E** hereto.

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

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

132. "*U.S. Trustee*" means the Office of the United States Trustee for the District of Delaware.

B. Rules of Interpretation

For purposes of this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement;

(7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and the Bankruptcy Rules; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (11) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (12) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; and (13) any immaterial effectuating provisions may be interpreted by the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of the Plan all without further Bankruptcy Court order or otherwise.

C. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided, however*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in Delaware shall be governed by the laws of the country, state, or province of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to Cash, unless otherwise expressly provided.

F. Reference to the Debtors or the Reorganized Debtors

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

ARTICLE II.
ADMINISTRATIVE CLAIMS AND OTHER UNCLASSIFIED CLAIMS

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

A. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim and the applicable Debtor(s) or the Reorganized Debtor(s), as applicable, agree to less favorable treatment with respect to such Holder, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Administrative Claim, each Holder of an Allowed Administrative Claim shall be paid in full in Cash on the latest of: (a) on or as soon as reasonably practicable after the Effective Date if such Administrative Claim is Allowed as of the Effective Date; (b) on or as soon as reasonably practicable after the date such Administrative Claim is Allowed; and (c) the date

such Allowed Administrative Claim becomes due and payable, or as soon thereafter as is practicable; *provided, however*, that Allowed Administrative Claims that arise in the ordinary course of the Debtors' business shall be paid in the ordinary course of business in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

B. Professional Compensation

1. Professional Fee Escrow Account

As soon as reasonably practicable after the Confirmation Date and no later than one day prior to the Effective Date, the Debtors shall establish the Professional Fee Escrow Account. The Debtors shall fund the Professional Fee Escrow Account with Cash in the amount of the aggregate Professional Fee Escrow Amount for all Professionals. The Professional Fee Escrow Account shall be maintained in trust for the Professionals. Such funds shall not be considered property of the Debtors' Estates, except as otherwise provided in Article II.B.2.

2. Final Fee Applications and Payment of Accrued Professional Compensation Claims

All final requests for payment of Claims of a Professional shall be Filed no later than 45 calendar days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court. The amount of Accrued Professional Compensation Claims owing to the Professionals, after taking into account any prior payments and after applying any retainers, shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow Account when such Claims are Allowed by a Final Order. To the extent that funds held in the Professional Fee Escrow Account are unable to satisfy the amount of Accrued Professional Compensation Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied in accordance with Article II.A. After all Allowed Accrued Professional Compensation Claims have been paid in full, the escrow agent shall return any excess amounts to the Reorganized Debtors.

3. Professional Fee Escrow Amount

To receive payment for unbilled fees and expenses incurred through the Confirmation Date, the Professionals shall estimate their Accrued Professional Compensation Claims before and as of the Effective Date, taking into account any prior payments, and shall deliver such estimate to the Debtors no later than five calendar days prior to the anticipated Effective Date, as shall be indicated by the Debtors to such Professionals in writing as soon as reasonably practicable following Confirmation of the Plan; *provided, however*, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional and such Professionals are not bound to any extent by the estimates. If a Professional does not provide an estimate, the Debtors, in consultation with the Required Lenders, may estimate a reasonable amount of unbilled fees and expenses of such Professional, taking into account any prior payments; *provided, however*, that such estimate shall not be binding or considered an admission with respect to the fees and expenses of such Professional. The total amount so estimated shall comprise the Professional Fee Escrow Amount. To the extent that any Accrued Professional Compensation Claims are satisfied after the funding of the Professional Fee Escrow Account with funds outside the Professional Fee Escrow Account, the Professional Fee Escrow Amount shall be reduced by the amount of such funds and such amount shall be returned as soon as practicable to the Debtors or Reorganized Debtors, as applicable.

4. Post-Confirmation Date Fees and Expenses

From and after the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, may, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, professional, or other fees and expenses of Professionals that have been formally retained in accordance with sections 327, 363, or 1103 of the Bankruptcy Code before the Confirmation Date; *provided* that (a) such fees relate to the implementation and Consummation of the Plan incurred by the Debtors through and including the Effective Date, (b) Professionals that charge on an hourly basis may only charge at their standard hourly rate, (c) Professionals that charge on a monthly basis may only charge at the monthly rate previously

approved by the Bankruptcy Court, and (d) any success fee must be approved the Bankruptcy Court. For the avoidance of doubt, the foregoing provision shall not apply to the payment of any fees and expenses of professionals that have not been formally retained by the Debtors or a Committee before the Confirmation Date.

C. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

D. DIP Facility Claims

Except to the extent that a Holder of an Allowed DIP Facility Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed DIP Facility Claim, each such Holder shall receive payment in full, in Cash, on the Effective Date from Cash on hand and proceeds of the Reorganized Dolan Revolving Facility.

E. Statutory Fees

Notwithstanding anything to the contrary contained herein, on the Effective Date, the Debtors shall pay, in full in Cash, any fees due and owing to the U.S. Trustee at the time of Confirmation. On and after the Effective Date, Reorganized Dolan shall pay the applicable U.S. Trustee fees for each of the Reorganized Debtors until the entry of a Final Decree in each such Debtor's Chapter 11 Case or until each such Chapter 11 Case is converted or dismissed.

ARTICLE III.
CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

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

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

Class	Claim / Interest	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Presumed to Accept
2	Other Secured Claims	Unimpaired	Presumed to Accept
3	Prepetition Credit Agreement Claims	Impaired	Entitled to Vote
4	General Unsecured Claims	Unimpaired	Presumed to Accept
5	Intercompany Claims	Unimpaired	Presumed to Accept
6	Intercompany Interests	Unimpaired	Presumed to Accept
7	Section 510(b) Claims	Impaired	Deemed to Reject
8	Dolan Interests	Impaired	Deemed to Reject

B. Treatment of Classes of Claims and Interests

Except to the extent that the Debtors (in consultation with the Required Lenders) and a Holder of an Allowed Claim or Interest, as applicable, agree to less favorable treatment, such Holder shall receive under the Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Interest. Unless otherwise indicated, the Holder of an Allowed Claim or Interest, as applicable, shall receive such treatment on the Effective Date.

1. Class 1 — Other Priority Claims

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

(b) *Treatment*: Each Holder of an Allowed Class 1 Claim shall receive Cash in an amount equal to such Allowed Class 1 Claim upon the later of (i) the Effective Date, (ii) the date on which such Allowed Class 1 Claim becomes due in the ordinary course of business, or (iii) such other date as may be ordered by the Bankruptcy Court.

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

2. Class 2 — Other Secured Claims

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

(b) *Treatment*: Each Holder of an Allowed Class 2 Claim shall, as the Debtors (in consultation with the Required Lenders) or the Reorganized Debtors, as applicable, determine:

(i) have its Allowed Class 2 Claim Reinstated and rendered Unimpaired in accordance with section 1124(2) of the Bankruptcy Code; or

(ii) receive the collateral securing its Allowed Class 2 Claim and any interest on such Allowed Class 2 Claim required to be paid pursuant to section 506(b) of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired. Holders of Allowed Class 1 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 1 Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 — Prepetition Credit Agreement Claims

(a) *Classification*: Class 3 consists of any Prepetition Credit Agreement Claims.

(b) *Allowance*: Class 3 Claims are Allowed in the aggregate principal amount of $153,470,709, plus any accrued but unpaid interest thereon payable thereon, as calculated in accordance with the Prepetition Credit Agreement.

(c) *Treatment*: Each Holder of an Allowed Class 3 Claim shall receive its Pro Rata share of (i) the Reorganized Dolan Term Loan, (ii) the Reorganized Equity, subject to dilution on account of the Lender Newco Distribution, and (iii) the SPV Interests.

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

4. **Class 4 — General Unsecured Claims**

(a) *Classification*: Class 4 consists of any General Unsecured Claims against any Debtor.

(b) *Treatment*: Each Holder of an Allowed Class 4 Claim shall receive (i) payment in Cash in an amount equal to such Allowed Class 4 Claim in the ordinary course of business in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Class 4 Claim or (ii) payment in Cash, including interest, if applicable, as required by contract or applicable law, in an amount equal to such Allowed Class 4 Claim, upon the later of (A) the Effective Date, (B) the date on which such Class 4 Claim becomes an Allowed Claim, or (C) such other date as may be ordered by the Bankruptcy Court.

(c) *Voting*: Class 4 is Unimpaired. Holders of Allowed Class 4 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 4 Claims are not entitled to vote to accept or reject the Plan.

5. **Class 5 — Intercompany Claims**

(a) *Classification*: Class 5 consists of any Intercompany Claims.

(b) *Treatment*: At the election of the Debtors, with the consent of the Required Lenders, or the Reorganized Debtors, as applicable, Intercompany Claims may be (i) reinstated as of the Effective Date and left unaltered and rendered Unimpaired in accordance with section 1124(2) of the Bankruptcy Code or (ii) cancelled and no distribution shall be made on account of such Intercompany Claims.

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

6. **Class 6 — Intercompany Interests**

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

(b) *Treatment*: At the election of the Debtors, in consultation with the Required Lenders, or the Reorganized Debtors, as applicable, Intercompany Interests may be (i) reinstated as of the Effective Date and left unaltered and rendered Unimpaired in accordance with section 1124(2) of the Bankruptcy Code or (ii) cancelled and no distribution shall be made on account of such Intercompany Interests.

(c) *Voting*: Class 6 is Unimpaired. Holders of Allowed Class 6 Interests are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 6 Interests are not entitled to vote to accept or reject the Plan.

7. **Class 7 — Section 510(b) Claims**

(a) *Classification*: Class 7 consists of any Section 510(b) Claims against any Debtor.

(b) *Allowance*: Notwithstanding anything to the contrary herein, a Class 7 Claim, if any such Claim exists, may only become Allowed by Final Order of the Bankruptcy Court. The Debtors are not aware of any asserted Class 7 Claim and believe that no Class 7 Claims exist.

(c) *Treatment*: Allowed Class 7 Claims, if any, shall be discharged, canceled, released, and extinguished as of the Effective Date, and shall be of no further force or effect, and Holders of Allowed Section 510(b) Claims shall not receive any distribution on account of such Allowed Section 510(b) Claims.

(d) *Voting*: Class 7 is Impaired. Holders (if any) of Allowed Class 7 Claims are conclusively deemed to have rejected the Plan under section 1126(g) of the Bankruptcy Code. Holders (if any) of Allowed Class 7 Claims are not entitled to vote to accept or reject the Plan.

8. Class 8 — Dolan Interests

(a) *Classification*: Class 8 consists of all Dolan Interests.

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

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

C. Special Provision Governing Unimpaired Claims

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

D. Elimination of Vacant Classes

Any Class of Claims or Interests that (a) does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing or (b) is entitled to vote on the Plan but with respect to which no Ballots are cast or no Ballots are deemed to be cast, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Subordinated Claims

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

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests

Unless otherwise set forth in the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the

Plan, on the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims and Interests.

B. Reorganized Equity

All existing Dolan Interests shall be cancelled as of the Effective Date and New Topco shall issue the Reorganized Equity to Holders of Prepetition Credit Agreement Claims entitled to receive Reorganized Equity pursuant to the Plan. The issuance of Reorganized Equity, including any options for the purchase thereof and equity awards associated therewith, is authorized without the need for any further corporate action and without any further action by the Debtors, the Reorganized Debtors, or Reorganized Dolan, as applicable. The New Topco Operating Agreement shall authorize the issuance and distribution on the Effective Date of Reorganized Equity to the Distribution Agent for the benefit of Holders of Allowed Claims in Class 3. All Reorganized Equity issued under the Plan shall be duly authorized, validly issued, fully paid, and non-assessable and the holders of Reorganized Equity shall not be required to execute the New Topco Operating Agreement before receiving their respective distributions of Reorganized Equity under the Plan. Any such Persons who do not execute the New Topco Operating Agreement shall be automatically deemed to have accepted the terms of the New Topco Operating Agreement (in their capacity as members of New Topco) and to be parties thereto without further action. The New Topco Operating Agreement shall be adopted on the Effective Date and shall be deemed to be valid, binding, and enforceable in accordance with its terms, and each Holder of Reorganized Equity shall be bound thereby.

C. Exit Facilities and Assignment of Seller Notes to Seller Note SPV

On the Effective Date, the applicable Reorganized Debtors shall execute and deliver (1) the Exit Facility Credit Agreement, (2) the Seller Note Assignment Documents, and (3) all related documents, including the Exit Facility Documents, to which the applicable Reorganized Debtors are intended to be a party on the Effective Date. All such documents are incorporated herein by reference, and shall become effective in accordance with their terms and the Plan.

D. SPV Interests

On the Effective Date, the Reorganized Debtors shall form the Seller Notes SPV for the benefit of Holders of Allowed Prepetition Credit Agreement Claims. Contemporaneously therewith, the Reorganized Debtors shall transfer all right, title, and interest in the Seller Notes to the Seller Notes SPV pursuant to the Seller Note Assignment Documents. The SPV Operating Agreement shall authorize the issuance and distribution on the Effective Date of SPV Interests to the Distribution Agent for the benefit of Holders of Allowed Prepetition Agreements Claims in Class 3. The issuance of SPV Interests is authorized without the need for any further corporate action and without any further action by the Debtors, the Reorganized Debtors, Reorganized Dolan LLC, or New Topco, as applicable. All SPV Interests issued under the Plan shall be duly authorized, validly issued, fully paid, and non-assessable and the holders of SPV Interests shall not be required to execute the SPV Operating Agreement before receiving their respective distributions of SPV Interests under the Plan. Any such Persons who do not execute the SPV Operating Agreement shall be automatically deemed to have accepted the terms of the SPV Operating Agreement (in their capacity as members of Seller Notes SPV) and to be parties thereto without further action. The SPV Operating Agreement shall be adopted on the Effective Date and shall be deemed to be valid, binding, and enforceable in accordance with its terms, and each holder of SPV Interests shall be bound thereby.

The primary purpose of the Seller Notes SPV shall be to own the Seller Notes, collect the proceeds thereon, and distribute such proceeds on a pro rata basis to the holders of the SPV Interests; *provided* that the Seller Notes SPV shall be entitled to offset its expenses against such proceeds. The Seller Notes SPV shall be governed pursuant to the terms of the SPV Operating Agreement.

E. Transition Services Agreement

On the Effective Date, the Debtors shall enter into the Transition Services Agreement with DiscoverReady, which is incorporated herein by reference and shall become effective in accordance with its terms and the Plan.

F. Professional Services Agreement

On the Effective Date, the Debtors shall execute and deliver the Reorganized Debtor Professional Services Agreement with Bayside, which is incorporated herein by reference and shall become effective in accordance with its terms and the Plan.

G. Restructuring Transactions

On the Effective Date, the Debtors, with the consent of the Required Lenders, or Reorganized Debtors, as applicable, shall enter into the Restructuring Transactions, including but not limited to those transactions set forth in the Restructuring Transactions Memorandum, and shall take any actions as may be necessary or appropriate to effect a corporate restructuring of their respective businesses or a corporate restructuring of the overall corporate structure of the Debtors, to the extent provided therein. The Restructuring Transactions may include one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions as may be determined by the Debtors or Reorganized Debtors, as applicable, to be necessary or appropriate. The actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial law; and (4) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Plan.

H. Corporate Existence

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, on the Effective Date, each Debtor shall continue to exist after the Effective Date as a Reorganized Debtor as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and by-laws (or other analogous formation or governing documents) in effect before the Effective Date, except to the extent such certificate of incorporation and bylaws (or other analogous formation or governing documents) are amended by the Plan or otherwise. Consequently, Intercompany Interests shall be retained, and the legal, equitable and contractual rights to which Holders of Intercompany Interests are entitled shall remain unaltered to the extent necessary to implement the Plan. To the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, provincial, or federal law).

I. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan, on the Effective Date, all property in each Estate, all Causes of Action (unless otherwise released or discharged pursuant to the Plan), and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for Liens securing obligations under the Exit Facilities and the Liens securing obligations on account of Other Secured Claims that are Reinstated pursuant to the Plan, if any). On and after the Effective Date, except as otherwise provided in the Plan, the Reorganized Debtors may operate their business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

J. Cancellation of Existing Securities

On the Effective Date, except to the extent otherwise provided in the Plan, all notes, instruments, certificates, and other documents evidencing Claims or Interests, including the Prepetition Credit Agreement Claims, shall be deemed cancelled and surrendered without any need for a Holder to take further action with respect thereto and the obligations of the Debtors or Reorganized Debtors, as applicable, thereunder or in any way related thereto shall be deemed satisfied in full and discharged; *provided, however*, that notwithstanding Confirmation or Consummation, any such agreement that governs the rights of the Holder of a Claim shall continue in effect solely for purposes of allowing Holders to receive distributions under the Plan; *provided further, however*, that the preceding proviso shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan, or result in any expense or liability to the Debtors or Reorganized Debtors, as applicable.

K. Corporate Action

Upon the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including: (1) adoption or assumption, as applicable, of the agreements with existing management; (2) selection of the directors, managers, and officers for the Reorganized Debtors; (3) implementation of the Restructuring Transactions; (4) the applicable Reorganized Debtors' entry into the Exit Facility Credit Agreement and the Seller Note Assignment Documents; and (5) all other actions contemplated under the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, as applicable, and any corporate action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors or the Reorganized Debtors, as applicable. On or (as applicable) prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors, including the Exit Facility Credit Agreement and the Seller Note Assignment Documents, and any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article V.H shall be effective notwithstanding any requirements under nonbankruptcy law.

L. New Corporate Governance Documents

To the extent required by applicable law, on or immediately before the Effective Date, the Reorganized Debtors will file their respective New Corporate Governance Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states, provinces, or countries of incorporation in accordance with the corporate laws of the respective states, provinces, or countries of incorporation. The New Corporate Governance Documents will prohibit the issuance of non-voting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code. After the Effective Date, the Reorganized Debtors may amend and restate their respective New Corporate Governance Documents as permitted by the laws of their respective states, provinces, or countries of incorporation and their respective New Corporate Governance Documents.

M. Director, Managers, and Officers of the Reorganized Debtors

As of the Effective Date, the officers, directors, and/or managers of each of the Reorganized Debtors shall be appointed in accordance with the respective New Corporate Governance Documents. Each such officer, director, and/or manager shall be disclosed prior to the Confirmation Hearing. To the extent any such officer, director, and/or manager is an "insider" under the Bankruptcy Code, the Debtors also will disclose the nature of any compensation to be paid to such officer, director, and/or manager. Each such officer, director, and/or manager shall serve from and after the Effective Date pursuant to the terms of the New Corporate Governance Documents and other constituent documents of the Reorganized Debtors.

In connection with the Restructuring Transactions, the Debtors will secure tail liability coverage for the Debtors' directors and officers effective as of the Effective Date that is consistent with the existing directors and

officers liability coverage for a period of six years, which tail liability coverage shall be pre-bound before the Petition Date and invoiced and paid on the Effective Date.

N. Effectuating Documents; Further Transactions

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

O. New Employment Contracts

On the Effective Date, the Debtors shall enter into the New Employment Contracts with the employees covered by such New Employment Contracts, and such New Employment Contracts shall become effective in accordance with their terms and the Plan.

P. Emergence Bonus Plan

On the Effective Date, the Debtors shall make all payments required under the Emergence Bonus Plan pursuant to its terms.

Q. Section 1146 Exemption

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property or any Interests pursuant to the Plan, including the recording of any amendments to such transfers, or any new mortgages or liens placed on the property in connection with such transfers, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment.

R. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII of the Plan, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the following Causes of Action, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date: (1) the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII; and (2) all Causes of Action that arise under (a) sections 544, 547, and 548 of the Bankruptcy Code and (b) state fraudulent conveyance law, in each case, solely related to payments made in the 90 days prior to the Petition Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or

otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

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

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided herein or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, Executory Contracts and Unexpired Leases shall be deemed assumed as of the Effective Date, unless such Executory Contract or Unexpired Lease: (1) was assumed or rejected previously by the Debtors; (2) previously expired or terminated pursuant to its own terms; (3) is the subject of a motion to reject Filed on or before the Effective Date; or (4) is identified as an Executory Contract or Unexpired Lease on the Rejected Executory Contracts and Unexpired Leases List, if any. For the avoidance of doubt, the Debtors shall assume the Restructuring Support Agreement, the DiscoverReady Membership Settlement Agreements, the Separation Agreements, and the William Blair Settlement Agreement on the Effective Date.

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the assumptions or rejections of such Executory Contracts or Unexpired Leases as set forth in the Plan or the Rejected Executory Contract and Unexpired Leases List, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall re-vest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Claims arising from the rejection of Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III, as applicable.

C. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date or in the ordinary course of business, subject to the limitation described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree.

Within five Business Days after entry of the order scheduling the Confirmation Hearing, the Debtors shall provide notices of proposed cure amounts to counterparties to Executory Contracts and Unexpired Leases, which shall include a description of the procedures for objecting to assumption thereof based on the proposed cure amounts

or the Reorganized Debtors' ability to provide "adequate assurance of future performance thereunder" (within the meaning of section 365 of the Bankruptcy Code). Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related cure amount must be filed, served, and actually received by the counsel to the Debtors, counsel to Bayside, the clerk of the Bankruptcy Court, and the U.S. Trustee no later than the Confirmation Objection Deadline. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount will be deemed to have assented to such assumption or cure amount.

In the event of a dispute regarding: (1) the amount of any payments to cure such a default; (2) the ability of the Reorganized Debtors or any assignee to provide adequate assurance of future performance under the Executory Contract or Unexpired Lease to be assumed; or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any Proof of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.**

D. Insurance Policies

All of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, including the D&O Liability Insurance Policies, are treated as and deemed to be Executory Contracts under the Plan. On the Effective Date, the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments related thereto, except as otherwise provided in the Rejected Executory Contract and Unexpired Lease List.

In addition, without limiting the foregoing, each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims.

E. Indemnification Provisions

On and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan and the Reorganized Debtors' governance documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, or agents to the fullest extent permitted by law and at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the Reorganized Debtors will amend and/or restate their respective governance documents before or after the Effective Date to terminate or materially adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the Indemnification Provisions. Notwithstanding anything to the contrary contained herein, (1) Confirmation shall not discharge, impair, or otherwise modify any obligations assumed by the foregoing assumption of the Indemnification Provisions, (2) each such obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be Filed, and (3) as of the Effective Date, the Indemnifications Provisions shall be binding and enforceable against the Reorganized Debtors.

F. Benefit Programs

Except and to the extent previously assumed by an order of the Bankruptcy Court on or before the Confirmation Date, all employee compensation and benefit programs of the Debtors, including programs subject to sections 1114 and 1129(a)(13) of the Bankruptcy Code, if any, entered into before or after the Petition Date and not since terminated, shall be deemed to be, and shall be treated as though they are, Executory Contracts that are assumed under this Article V, but only to the extent that rights under such programs are held by the Debtors or Persons who are employees of the Debtors as of the Confirmation Date, and the Debtors' obligations under such programs to Persons who are employees of the Debtors on the Confirmation Date shall survive Confirmation of the Plan, except for (i) Executory Contracts or plans specifically rejected pursuant to the Plan (to the extent such rejection does not violate sections 1114 or 1129(a)(13) of the Bankruptcy Code) and (ii) Executory Contracts or plans as have previously been rejected, are the subject of a motion to reject, or have been specifically waived by the beneficiaries of any plans or contracts; *provided, however*, that the Debtors' obligations, if any, to pay all "retiree benefits" as defined in section 1114(a) of the Bankruptcy Code shall continue; *provided further, however*, that nothing herein shall extend or otherwise modify the duration of such period or prohibit the Debtors or the Reorganized Debtors from modifying the terms and conditions of such employee benefits and retiree benefits as otherwise permitted by such plans and applicable nonbankruptcy law.

G. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

H. Reservation of Rights

Nothing contained in the Plan shall constitute an admission by the Debtors that any Executory Contract or Unexpired Lease is in fact an Executory Contract or Unexpired Lease or that any of the Reorganized Debtors has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

I. Nonoccurrence of Effective Date

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

J. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the Debtor or Reorganized Debtor liable thereunder in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed

Unless otherwise provided in the Plan, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim) each Holder of an Allowed Claim shall receive the full amount of the distributions that the Plan provides for Allowed Claims in each applicable Class and in the manner provided herein. If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII. Except as otherwise provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. The Debtors shall have no obligation to recognize any transfer of Claims or Interests occurring on or after the Distribution Record Date.

B. Disbursing Agent

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Disbursing Agent on the Effective Date. To the extent the Disbursing Agent is one or more of the Reorganized Debtors, the Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

C. Rights and Powers of Disbursing Agent

1. Powers of the Disbursing Agent

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

2. Expenses Incurred On or After the Effective Date

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

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Delivery of Distributions

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be made to Holders of record as of the Distribution Record Date by the Reorganized Debtors or the Disbursing Agent, as appropriate: (a) to the signatory set forth on any Proof of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have not been notified in writing of a change of address); (b) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors or the applicable Disbursing Agent, as appropriate, after the date of any related Proof of Claim; or (c) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. Subject to this Article VI, distributions under the Plan on account of Allowed Claims shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Reorganized Debtors, and the

Disbursing Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan except for fraud, gross negligence, or willful misconduct.

2. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided, however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one year from the later of (a) the Effective Date and (b) the date of the distribution. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary), and the claim of any Holder to such property or interest in property shall be discharged of and forever barred.

3. Minimum Distributions

Notwithstanding anything to the contrary contained in the Plan, the Disbursing Agent shall not be required to distribute Cash or other property to the Holder of any Allowed Claim if the amount of Cash or other property to be distributed on account of such Allowed Claim is less than $50. Any Holder of an Allowed Claim on account of which the amount of Cash or other property to be distributed is less than such amount shall have such Claim discharged and shall be forever barred from asserting such Claim against the Debtors, the Reorganized Debtors, or their respective property. Any Cash or other property not distributed pursuant to this provision shall be the property of the Reorganized Debtors.

E. Manner of Payment

On the Effective Date or soon as reasonably practicable thereafter, all commitments under the Reorganized Dolan Revolving Facility to the Holders of the Allowed Prepetition Credit Agreement Claims under the Plan shall be made by the Exit Facility Agent. All distributions of Cash to the Holders of Allowed Claims under the Plan shall be made by the Disbursing Agent on behalf of the applicable Debtor. At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. Securities Registration Exemption

Pursuant to section 1145 of the Bankruptcy Code, the issuance of the Reorganized Equity and the SPV Interests as contemplated herein shall be exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution, or sale of securities. In addition, under section 1145 of the Bankruptcy Code, the Reorganized Equity and the SPV Interests will be freely tradable in the U.S. by the recipients thereof, subject to (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in Section 2(a)(11) of the Securities Act, (2) compliance with applicable securities laws and any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments and subject to any restrictions in the New Topco Operating Agreement and the SPV Operating Agreement, and (3) any applicable regulatory approval.

G. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Authority, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding

taxes, withholding distributions pending receipt of information necessary or appropriate to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

H. Allocation Between Principal and Accrued Interest

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

I. Setoffs and Recoupment

The Debtors, in consultation with the Required Lenders, or Reorganized Debtors, as applicable, may, but shall not be required to, setoff against or recoup from any Claims of any nature whatsoever that the Debtors may have against the Holder of any such Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Reorganized Debtors, as applicable, of any such Claim it may have against the Holder of such Claim.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, if the Holder of such Claim receives payment in full on account of such Claim from an Entity that is not a Debtor or Reorganized Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from an Entity that is not a Debtor or a Reorganized Debtor on account of such Claim, such Holder shall, within two weeks of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the Holder's total recovery on account of such Claim from an Entity that is not a Debtor or a Reorganized Debtor and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the two-week grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

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

3. Applicability of Insurance Policies

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

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Disputed Claims Process

Except as required by the Claims Bar Date Order, Holders of Claims, Interests, and Administrative Claims need not file a Proof of Claim with the Bankruptcy Court and shall be subject to the Bankruptcy Court process only to the extent provided in the Plan. On and after the Effective Date, except as otherwise provided in the Plan, all Allowed Claims shall be paid in the ordinary course of business of the Reorganized Debtors. If the Debtors or the Reorganized Debtors dispute any Claim, such dispute shall be determined, resolved, or adjudicated, as the case may be, in the manner as if the Chapter 11 Cases had not been commenced and shall survive the Effective Date as if the Chapter 11 Cases had not been commenced, *provided, however,* that the Debtors or the Reorganized Debtors may elect, at their sole option, to object to any Claim (other than Claims expressly Allowed by the Plan) and to seek to have the validity or amount of any Claim adjudicated by the Bankruptcy Court; *provided further, however*, that Holders of Claims and Administrative Claims may elect to seek to resolve the validity or amount of any Claim in the Bankruptcy Court.

B. Claims Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Effective Date, the Reorganized Debtors shall have the sole authority: (1) to File, withdraw, or litigate to judgment objections to Claims or Interests; (2) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.

C. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim or Interest, including during the litigation of any objection to any Claim or Interest or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Plan (including for purposes of distributions), and the relevant Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest.

D. Adjustment to Claims Without Objection

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

E. Time to File Objections to Claims

Any objections to Claims shall be Filed by the Claims Objection Deadline.

F. Disallowance of Claims

WITH RESPECT TO EACH GENERAL UNSECURED CLAIM IN AN AMOUNT LESS THAN $100,000, EXCEPT AS PROVIDED HEREIN OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM SHALL BE DEEMED EXPUNGED FROM THE CLAIMS REGISTER ON THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT AND THE CLAIM ON WHICH SUCH PROOF OF CLAIM WAS FILED SHALL BE DETERMINED, RESOLVED, OR ADJUDICATED, AS THE CASE MAY BE, IN THE MANNER AS IF THE CHAPTER 11 CASES HAD NOT BEEN COMMENCED AND SHALL SURVIVE THE EFFECTIVE DATE AS IF THE CHAPTER 11 CASES HAD NOT BEEN COMMENCED.

WITH RESPECT TO EACH GENERAL UNSECURED CLAIM IN AN AMOUNT EQUAL TO OR GREATER THAN $100,000, EXCEPT AS PROVIDED HEREIN OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS.

G. No Distributions Pending Allowance

Notwithstanding any other provision hereof, if any portion of a Claim is a Disputed Claim, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

H. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim.

I. No Interest

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

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim may have with respect to any Allowed Claim or Allowed Interest or any distribution to be made on account of such Allowed Claim or Allowed Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to section 363 of the Bankruptcy Code and Bankruptcy

Rule 9019(a), without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against them and Causes of Action against other Entities.

B. Discharge

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise provided for in the Plan or in any contract, instrument or other agreement created pursuant to the Plan, and effective as of the Effective Date: (a) the rights afforded in the Plan (which rights may include the continuation of prepetition liens, security interests, or other rights) and the treatment of all Claims and Interests shall be in exchange for and in complete satisfaction, settlement, compromise, discharge, and release of all Claims and Interests of any nature whatsoever, regardless of whether a Proof of Claim or Interest was filed, including any interest accrued on such Claims from and after the Petition Date, against the Debtors or any of their assets, property, or Estates; (b) the Plan shall bind all Holders of Claims and Interests, notwithstanding whether any such Holders failed to vote to accept or reject the Plan or voted to reject the Plan; (c) all Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; and (d) all Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date; *provided, however*, that notwithstanding the foregoing, nothing in this Plan is intended to release any insurer from having to provide coverage under any policy to which the Debtors, the Reorganized Debtors, and/or their current or former officers, directors, employees, representatives, or agents are parties or beneficiaries. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Effective Date, subject to section 1141(d)(6) of the Bankruptcy Code.

C. Debtor Release

Pursuant to section 1123(b) of the Bankruptcy Code, to the fullest extent permissible under applicable law, and except as otherwise specifically provided in the Plan, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed released by the Debtors, the Estates, and the Reorganized Debtors from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted on behalf of the Debtors or the Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Debtors, the Estates, or the Reorganized Debtors would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing "Debtor Release," which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by this Article VIII.C; (3) in the best interests of the Debtors and Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Debtors, the

Estates, and the Reorganized Debtors asserting any claim or Causes of Action released pursuant to the Debtor Release.

D. Third-Party Release

On the Confirmation Date and effective as of the Effective Date, to the fullest extent permissible under applicable law, except as otherwise provided in the Plan, the Releasing Parties (regardless of whether a Releasing Party is a Released Party) conclusively, absolutely, unconditionally, irrevocably, and forever discharge and release (and each Entity so discharged and released shall be deemed discharged and released by the Releasing Parties) the Released Parties and their respective property from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted on behalf of the Debtors or Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing "Third-Party Release," the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by this Article VIII.D; (3) in the best interests of the Debtors and Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any Entity granting a Third-Party Release from asserting any claim or Cause of Action released pursuant to the Third-Party Release.

E. Exculpation

To the fullest extent permissible under applicable law, and except as otherwise specifically provided in the Plan, each Debtor, each Reorganized Debtor, each Estate, and each Exculpated Party is hereby released and exculpated from any claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction; *provided, however*, that in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Debtors, the Reorganized Debtors, the Estates, and the Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the restructuring of Claims and Interests in the Chapter 11 Cases and in connection with the Restructuring Transactions, the negotiation, formulation, or preparation of the restructuring documents or related agreements, instruments, or other documents (including the New Topco Operating Agreement, the New Corporate Governance Documents, the Exit Facility Documents, the Seller Note Assignment Documents, and documents and instruments related thereto) pursuant to the Plan, and the solicitation and distribution of the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Injunction

To the fullest extent permissible under applicable law, and except as otherwise provided herein or for obligations issued pursuant hereto, all Entities that have held, hold, or may hold Claims or Interests that have been released pursuant to Article VIII.D or Article VIII.E, discharged pursuant to Article VIII.B, or are subject to exculpation pursuant to Article VIII.F are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties or their respective property: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, settled, compromised, or exculpated claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such released, settled, compromised, or exculpated claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, settled, compromised, or exculpated claims or interests unless such Entity has timely asserted such setoff right in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, settled, compromised, or exculpated claims or interests released or settled pursuant to the Plan.

G. Protection Against Discriminatory Treatment

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

H. Recoupment

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

I. Release of Liens

Except (a) with respect to the Liens securing the obligations arising out of the Exit Facility Documents or the SPV Operating Agreement, (b) with respect to the Liens securing the Secured Tax Claims or Other Secured Claims (depending on the treatment of such Claims), or (c) as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and the holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtors or Reorganized Debtors, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtor and its successors and assigns. For the avoidance of doubt, mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged on the Effective Date without any further action of any party, including, but not limited to, further order of the Bankruptcy Court or filing updated schedules or statements typically filed pursuant to the Uniform Commercial Code.

J. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (a) such Claim has been adjudicated as noncontingent, or (b) the relevant Holder of a Claim has filed a noncontingent Proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

K. Term of Injunctions or Stays

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

ARTICLE IX.
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date

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

1. the Confirmation Order shall have been entered and such order shall not have been stayed, modified, or vacated on appeal;

2. all conditions precedent to the consummation of the Exit Facility Credit Agreement shall have been waived or satisfied in accordance with the terms thereof;

3. the SPV Operating Agreement shall be effective, and the Seller Note Assignment Documents shall have been executed;

4. the New Topco Operating Agreement shall be effective;

5. all conditions precedent to the DiscoverReady Transaction shall have occurred;

6. the Restructuring Support Agreement shall not have been terminated;

7. all reasonable and documented out-of-pocket expenses incurred by the Consenting Lenders (except as to any Consenting Lender that has breached and not cured any of its obligations under the Restructuring Support Agreement) and all reasonable and documented fees and out-of-pocket expenses of the Consenting Lenders' advisors, including attorneys' fees, in accordance with their respective engagement letters, shall have been paid in full in Cash;

8. with respect to all documents and agreements necessary to implement the Plan: (a) all conditions precedent to such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements; (b) such documents and agreements shall have been tendered for delivery to the required parties and been approved by any required parties and, to the extent required, filed with and approved by any applicable Governmental Authorities in accordance with applicable laws; and (c) such documents and agreements shall have been effected or executed; and

9. all Restructuring Transactions shall have occurred.

B. Waiver of Conditions Precedent to the Effective Date

The Debtors, with the consent of the Required Lenders, may waive any of the conditions to the Effective Date set forth in Article IX.A at any time without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than proceeding to confirm or consummate the Plan.

C. Effect of Non-Occurrence of Conditions to Consummation

If prior to Consummation, the Confirmation Order is vacated pursuant to a Final Order, then except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, the Plan will be null and void in all respects, and nothing contained in the Plan or Disclosure Statement shall: (1) constitute a waiver or release of any Claims, Interests, or Causes of Action; (2) prejudice in any manner the rights of any Debtor or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking of any sort by any Debtor or any other Entity.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification of the Plan

Effective as of the date hereof and subject to the consent of the Required Lenders: (a) the Debtors reserve the right, to the extent allowed by the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan before the entry of the Confirmation Order; and (b) after the entry of the Confirmation Order, the Debtors or the Reorganized Debtors, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

B. Effect of Confirmation on Modifications

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

C. Revocation or Withdrawal of the Plan

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

ARTICLE XI.
RETENTION OF JURISDICTION

A. Exclusive Jurisdiction

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, except as set forth in the Plan, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code to the extent provided under applicable law, including jurisdiction to:

1. allow, disallow, classify, estimate, or establish the priority of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the status, priority, amount, or allowance of Claims or Interests;

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

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable, and to hear, determine and, if necessary, liquidate, any Claims arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V, the Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (c) any dispute regarding whether a contract or lease is or was executory, expired, or terminated;

4. ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;

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

6. adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, the Plan Supplement, or the Disclosure Statement;

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

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with Consummation, including interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

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

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in Article VIII, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid;

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

14. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, or the Confirmation Order;

15. enter an order or Final Decree concluding or closing any of the Chapter 11 Cases;

16. adjudicate any and all disputes arising from or relating to distributions under the Plan;

17. consider any modifications of the Plan in accordance with applicable law, to cure any defect or omission or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising in connection with the implementation of the agreements, documents, or instruments executed in connection with the Plan;

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

20. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in connection with and under the Plan, including under Article VIII;

21. enforce all orders previously entered by the Bankruptcy Court, resolve any cases, controversies, suits, or disputes that may arise in connection with any entity's rights arising from or obligations incurred in connection with the Plan; and

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

B. Non-Exclusive Jurisdiction

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain non-exclusive jurisdiction to:

1. determine or liquidate or establish the Secured or unsecured status, or amount of any Claim or Interest; and

2. resolve any matters related to any potential contractual obligation under any Executory Contract or Unexpired Lease.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Conflicts

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of the Plan, the Confirmation Order shall govern and control.

B. Immediate Binding Effect

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

C. Additional Documents

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be agreed to by the Required Lenders and may be necessary or appropriate to effectuate and

further evidence the terms and conditions of the Plan. The Debtors (in consultation with the Required Lenders) or Reorganized Debtors, as applicable, and all Holders receiving distributions pursuant to the Plan and all other parties in interest may, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

D. Reservation of Rights

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

E. Successors and Assigns

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

F. Service of Documents

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

If to the Reorganized Debtors:

The Dolan Company
222 South Ninth Street, Suite 2300,
Minneapolis, Minnesota 55402
Attention: Renee Jackson.
E-mail: renee.jackson@thedolancompany.com

With copies to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Facsimile: (312) 862-2200
Attention: Marc Kieselstein, P.C. and Jeffrey D. Pawlitz
E-mail: marc kieselstein@kirkland.com, jeffrey.pawlitz@kirkland.com

If to the Consenting Lenders:

Sean Britain
Bayside Capital, Inc.
600 5th Avenue, 24th Floor
New York, New York 10020

With copies to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
Facsimile: (212) 872-1025
Attention: Michael S. Stamer
E-mail: mstamer@akingump.com

-and-

Akin Gump Strauss Hauer & Feld LLP
1700 Pacific Avenue
Suite 4100
Dallas, Texas 75201
Facsimile: (214) 969-4343
Attention: Sarah Link Schultz
Email: sschultz@akingump.com

After the Effective Date, the Reorganized Debtors may, in their sole discretion, notify Entities that, to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

G. Entire Agreement

Except as otherwise indicated in the Plan or the Plan Supplement, as applicable, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

H. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Notice and Claims Agent at http://www.kccllc net/Dolan or the Bankruptcy Court's website at http://www.deb.uscourts.gov. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

I. Severability of Plan Provisions

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' consent; and (3) non-severable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors, and each of the Debtors' Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan and, therefore, no such parties, individuals, or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Closing of Chapter 11 Cases

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

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Dated: March 18, 2014

The Dolan Company, on behalf of itself and each of the other Debtors
By: */s/ Scott J. Pollei*
Name: Scott J. Pollei
Authorized Signatory

Prepared by:

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Proposed Attorneys for the
Debtors and Debtors in Possession

EXHIBIT A

Terms of the Exit Facility Credit Agreement

Terms of Exit Facility Credit Agreement

Material terms of the Reorganized Dolan Revolving Facility, the Reorganized Dolan Term Loan, and the Additional Loans shall include, without limitation:[1]

Borrowers:	Debtors
Facilities:	• Reorganized Dolan Revolving Facility: $15,000,000; provided, that, at the option of the lenders holding the majority of the debt outstanding under the Company's prepetition credit agreement, borrowings under the Reorganized Dolan Revolving Facility on the Effective Date may be limited to no more than $5 million so long as the balance of the Exit Costs are funded with Additional Loans • Reorganized Dolan Term Loan: $50,000,000 *less* the amount of any Additional Loans and the amounts funded under the Reorganized Dolan Revolving Facility on the Effective Date • Additional Loans: Additional term loans in an amount, together with the amounts funded under the Reorganized Dolan Revolving Facility on the Effective Date, sufficient to fund the Exit Costs
Ranking:	Senior first lien secured obligations of Borrowers and any future, direct or indirect, domestic subsidiary of the Borrowers Reorganized Dolan Revolving Facility shall be "first-out" in the payment waterfall
Maturity:	• Reorganized Dolan Revolving Facility: 4 years • Reorganized Dolan Term Loan and Additional Loans: 5 years
Economics:	• Reorganized Dolan Revolving Facility: - L + 400bps (100bps L floor) - Default Rate: + 2.0% - 50 bps per annum unused line fee - Closing Fee: 1.0% of commitment of subscribing Lenders • Reorganized Dolan Term Loan and Additional Loans: - L + 500bps (100bps L floor) - Default Rate: + 2.0% • Interest may be paid in kind at Borrowers' option
Covenants:	• No financial covenants • Other covenants: customary for facilities of this type
Prepayments:	• Prepayable without penalty or premium • No amortization • ECF sweep • Customary asset sale sweep
Other Terms:	• Customary for facilities of this type

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

EXHIBIT B

Terms of the New Topco Operating Agreement

Term Sheet for New Topco Operating Agreement

General:

The Company will be a Delaware limited liability company managed by a board of managers (the "***Board***"), which will be responsible for overseeing the operation of the Company's business. The Company will serve as a holding company for two separate and distinct wholly-owned subsidiaries, The Dolan Company (to be converted to an LLC upon effectiveness of the Plan) ("***Dolan LLC***") and discoverReady, LLC ("***DR LLC***"). It is not anticipated that the Company will have any employees.

Membership Interests:

The Company will have three classes of interests:

1. Class A Interests, which will be distributed pro rata upon effectiveness of the Plan to the Consenting Lenders (the "***Membership Interests***").
2. Class B-1 Interests, which are intended to be issued as incentive units to employees of DR LLC and its subsidiaries ("***Class B-1 Incentive Interests***");
3. Class B-2 Interests, which are intended to be issued as incentive units to employees of DR LLC and its subsidiaries ("***Class B-2 Incentive Interests***");
4. Class B-3 Interests, which are intended to be issued as incentive units to employees of DR LLC and its subsidiaries ("***Class B-3 Incentive Interests***");
5. Class C Interests, which may be issued as incentive units to employees of Dolan LLC and its subsidiaries ("***Class C Incentive Interests***" and together with the Class B-1, B-2 and B-3 Incentive Interests, the "***Incentive Interests***").

The Incentive Interests will not be transferrable and shall not have any voting rights or any other rights, other than to receive distributions as set forth herein and in the LLC operating agreement of the Company (the "***Operating Agreement***"). The Incentive Interests shall be subject to vesting, forfeiture, termination and other provisions to be set forth in the applicable grant/award agreement.

Board of Managers:

A majority of the managers then in office will constitute a quorum and be sufficient for approval of all acts of the board of managers (the "***Board***"). The Board will consist of a number of managers to be determined by the Required Lenders, and the managers shall be elected or appointed annually by a vote or consent of a majority of the outstanding Membership Interests. The Board will determine the composition of the board of managers or similar bodies of the Company's subsidiaries. For the avoidance of doubt, the board of managers of DR LLC and Dolan LLC will be separate legal entities.

Distributions:

The Operating Agreement will provide that distributions will be made at the discretion of the Board as follows: [1]

[1] The thresholds set forth below may modified in good faith by the Board upon the occurrence of additional equity investments.

A. If the distributions are on account of Dolan LLC (including because of a sale of Dolan LLC) and there are Class C Incentive Interests outstanding:
    a. First, to the holders of Membership Interests, until $[ ] has been distributed in total; then
    b. [ ]% to the holders of Membership Interests and [ ]% to the holders of Class C Incentive Interests.
B. If the distributions are on account of DR LLC (including because of a sale of DR LLC):
    a. First, to the holders of Membership Interests, until $[ ] has been distributed in total; then
    b. [ ]% to the holders of Membership Interests and [ ]% to the holders of Class B-1 Incentive Interests, until $[ ] has been distributed in total; then
    c. [ ]% to the holders of Membership Interests and [ ]% to the holders of Class B-2 Incentive Interests, until $[ ] has been distributed in total; then
    d. [ ]% to the holders of Membership Interests and [ ]% to the holders of Class B-3 Incentive Interests, until $[ ] has been distributed in total.

If the Company is sold in a transaction that involves the buyer acquiring both DR LLC and Dolan LLC, the Board in good faith will allocate the consideration as between DR LLC and Dolan LLC and the provisions above will apply to the relevant proceeds. If the Company is sold in a transaction that does not involve the buyer acquiring both DR LLC and Dolan LLC (e.g. one of DR LLC or Dolan LLC is 'spun out' at or prior to closing) the Company and its members will work in good faith to replicate the Operating Agreement with respect to the 'spun-out' entity not being so acquired, but no proceeds in respect of such 'spun-out' entity will be distributed.

Transfer Restrictions:

Except for transfers to a Member's affiliates or as is otherwise expressly set forth herein and subject to compliance with all applicable federal securities and other laws, Membership Interests will only be transferrable by the Members during the fifteen (15) day period immediately following the release of the audited consolidated financial statements and the quarterly unaudited consolidated financial statements (each such period, a "***Transfer Period***").

In addition to any other restrictions on Transfer of Membership Interests set forth herein, the Operating Agreement will provide language to restrict any sale, exchange, assignment, pledge, encumbrance, or other transfer (each, a "***Transfer***") of Membership Interests (a) that would result in the Company's obligation to register with the Securities and Exchange Commission or under the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), and (b) to a direct or indirect competitor of the Company (other than a Transfer pursuant to the drag-along rights described below).

Right of First Offer: The Operating Agreement will contain a Right of First Offer provision pursuant to which any Member wishing to Transfer its Membership Interest (a "***Transferring Member***") to a party that is not an affiliate of such Member must first offer to Transfer such Membership Interests to the Company and, with respect to any Membership Interests not purchased by the Company, to Bayside or its designee(s). Further, in the event of a proposed Transfer pursuant to the Right of First Offer, at the request of the purchasing Member, the Company and the selling Member will enter into a customary confidentiality agreement and the Company will have the option to disclose all material non-public information to such selling Member.

Tag Along Rights: If a Transferring Member proposes to Transfer, to any purchaser, other than to an Affiliate of any Transferring Member, in one or a series of related transactions, Membership Interests representing a majority of the outstanding Membership Interests, then the Transferring Member will give written notice to the Company prior to the closing of such Transfer and such other Members will have the right (but not the obligation) to include in such sale up to all of the Membership Interests held by such other Members. If the proposed purchaser elects to purchase less than all of the Membership Interests offered for sale as a result of the other Members' exercise of their respective tag along rights, the Transferring Member and each Member exercising its tag along rights will have the right to include its pro rata portion of Membership Interests to be Transferred to the proposed purchaser on the same terms and conditions as the Transferring Member, including, without limitation, in exchange for a pro rata share of all consideration received by the Transferring Member.

Drag Along Rights: If one or more Members representing a majority of the outstanding Membership Interests (collectively, the "***Selling Member***"), proposes to (a) sell, in one or a series of related transactions, Membership Interests representing a majority of the outstanding Membership Interests on, to any purchaser, other than to an Affiliate of any Selling Member, or (b) consummate any transaction involving the sale, transfer, lease or other disposition of all or substantially all of the Company's, DR LLC's or Dolan LLC's assets or properties or any merger, recapitalization, consolidation or restructuring or any other transaction that would result in a change of control of the Company, DR LLC or Dolan LLC, the other Members, at the election of the Selling Members, will be required to include the pro rata portion of their Membership Interests in such sale and/or vote their Membership Interests and take any other reasonable actions in furtherance thereof on the same terms and conditions applicable to the Selling Member (if applicable). The pro rata amount of the applicable series of Incentive Interests shall also be subject to this provision.

Pre-Emptive Rights: If the Company issues any debt or equity or equity-linked securities, except for Excluded Issuances, each Member holding at least 10% of the outstanding Membership Interests will have a right of first refusal to purchase that number of such debt or equity or equity-linked securities

on the same terms and conditions as would allow them to maintain their Membership Interest percentage ownership interests in the Company. In the event that a Member does not subscribe for its pro rata share of such debt or equity or equity-linked securities, the other subscribing Members may subscribe for such shares on a pro rata basis and the non-subscribing Member shall lost future pre-emptive rights.

"***Excluded Issuances***" will mean the issuance of Incentive Interests or the issuance of debt or equity or equity-linked securities (i) to employees, directors, agents, etc. in the nature of incentive compensation, (ii) in consideration for certain M&A and related transactions, (iii) pursuant to conversion or exchange rights included in equity interests previously issued, (iv) in connection with an equity interests split, division or dividend, (v) as equity kickers to lenders, or (vi) pursuant to other customary or agreed upon excluded transactions.

Information Rights:

The Company will provide or make available to each holder of more than 10% of the Membership Interests:

(i) Within 120 days after the end of each fiscal year, audited financial statements for each of Dolan LLC and DR LLC for such year, together with a copy of the relevant audit report; and

(ii) Within 45 days after the end of each fiscal quarter, unaudited quarterly financial statements for each of Dolan LLC and DR LLC for the quarterly period then ended and the comparable period in the prior year.

In no event will any financial information required to be furnished pursuant to the Operating Agreement be required to include any information required by, or to be prepared or approved in accordance with, or otherwise be subject to, any provision of Section 404 of the Sarbanes-Oxley Act of 2002 or any rules, regulations, or accounting guidance adopted pursuant to that section.

Subject to execution of customary confidentiality agreements, the Company will also make available the information and reports set forth in clauses (i) and (ii) above to the prospective third party transferees during each Transfer Period.

Registration Rights:

The Operating Agreement will provide the following registration rights:

- *Demand Registration.* At any time prior to or after a qualified public offering, the Company will register all registrable securities requested to be registered by the Members if the Company receives a written request from Members holding a majority of the outstanding Membership Interests. The demand rights will otherwise be subject to usual and customary limitations and cutbacks.

- The Operating Agreement will contain customary piggyback and S-3 registration rights acceptable to the Required Lenders.

- *Registration Procedures.* The registration rights provisions will also contain usual and customary provisions relating to the registration procedures to be followed by the Company, termination of registration rights, as well as indemnification obligations. Upon a qualified public offering, the Company will convert to a corporation.

Corporate Opportunities; Fiduciary Duties:

The Operating Agreement will provide for the renunciation of the Company's interest in business opportunities that are presented to managers or Members and the disclaimer of fiduciary duties of the managers and Members, in each case, other than such managers or Members that are employees, consultants or officers of the Company (other than any Chairman of the Board that is not otherwise an employee, consultant or officer of the Company).

Amendments:

The Operating Agreement may not be amended, terminated or otherwise modified or waived without the approval of a majority of the outstanding Membership Interests.

Other Terms:

The Operating Agreement will also provide for other customary terms, including, without limitation, the time, place and manner of calling of regular and special meetings of Members and managers, actions may be taken by the Board or the Members without a meeting, and indemnification and exculpation of managers, officers and other appropriate persons.

For the avoidance of doubt, the Company will not be a public reporting company as of the Closing.

The Company will file an election to be treated as an association taxable as a corporation for federal and state income tax purposes.

The Operating Agreement will provide that DR LLC will not engage in any transactions with, loan or distribute funds to, or guarantee any indebtedness of, Dolan LLC or any of its subsidiaries, other than as contemplated by Transition Services Agreement.

EXHIBIT C

Terms of the Reorganized Debtor Professional Services Agreement

REORGANIZED DOLAN LLC PROFESSIONAL SERVICES AGREEMENT

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement"), effective as of [•], 2014 (the "Effective Date")[1], by and among [Reorganized Dolan LLC], a Delaware limited liability company (the "Company"), and Bayside Capital, Inc., a Florida corporation (the "Consultant").

WHEREAS, on the terms and subject to the conditions contained in this Agreement, the Company desires to engage certain services of the Consultant described herein and the Consultant desires to perform such services for the Company.

NOW, THEREFORE, in consideration of the premises and the respective mutual agreements, covenants, representations and warranties contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Appointment of the Consultant. The Company hereby appoints the Consultant and the Consultant hereby accepts appointment on the terms and conditions provided in this Agreement as a consultant to the Company's and its subsidiaries' businesses, including any other companies hereafter formed or acquired by the Company or any of its subsidiaries to engage in any business.

2. Board of Managers Supervision. The activities of the Consultant to be performed under this Agreement shall be subject to the supervision of the Board of Managers of the Company (the "Board") to the extent required by applicable law or regulation and subject to reasonable policies not inconsistent with the terms of this Agreement adopted by the Board and in effect from time to time. Where not required by applicable law or regulation, the Consultant shall not require the prior approval of the Board to perform its duties under this Agreement.

3. Authority of the Consultant; Scope of Services. Subject to any limitations imposed by applicable law or regulation, the Consultant shall render or cause to be rendered those services to the Company and its subsidiaries which are set forth on Exhibit A attached hereto, including, without limitation, conducting relations on behalf of the Company or its subsidiaries with accountants, attorneys, financial advisors and other professionals with respect to such services, and otherwise the Consultant shall render or cause to be rendered those services to the Company and its subsidiaries which are mutually agreed by the Company and the Consultant, which services may include, without limitation:

(i) general operations planning, executive, management and consulting services;

(ii) identification, support, negotiation and analysis (including strategic advice and due diligence) of acquisitions and dispositions by the Company and/or its subsidiaries;

[1] Note to Draft: Effective Date will be the emergence date.

(iii) finance functions, including assistance in the preparation of financial projections and monitoring of compliance with financing agreements;

(iv) real estate functions, including management and monitoring of real estate properties and development and implementation of real estate strategies;

(v) marketing functions, including monitoring of marketing plans and strategies;

(vi) human resources functions, including searching and hiring of executives; and/or

(vii) other services for the Company and its subsidiaries upon which the Company and the Consultant mutually agree in writing.

The Consultant will also make periodic reports to the Company with respect to the services provided hereunder. The Consultant shall use its commercially reasonable efforts to cause its employees and agents to give the Company and its subsidiaries the benefit of its special knowledge, skill and business expertise to the extent relevant to the Company's and its subsidiaries' business and affairs.

4. Reimbursement of Expenses; Independent Contractor. All out-of-pocket fees and expenses incurred by the Consultant in the performance of its duties under this Agreement (such obligations and expenses, "Consultant Expenses") shall be for the account of, on behalf of, and at the expense of the Company. The Consultant shall not be obligated to make any advance to or for the account of the Company or any of its subsidiaries or to pay any sums. The Company shall reimburse the Consultant by wire transfer of immediately available funds for any Consultant Expenses. The reimbursement of such Consultant Expenses shall be in addition to any other amount payable to the Consultant under this Agreement. The Consultant shall be an independent contractor, and nothing in this Agreement shall be deemed or construed (i) to create a partnership or joint venture between the Company or any subsidiary and the Consultant, (ii) to cause the Consultant to be responsible in any way for the debts, liabilities or obligations of the Company or any other party, (iii) to constitute the Consultant or any of its employees as employees, officers or agents of the Company or any subsidiary, or (iv) to create any fiduciary duties owed by the Consultant to the Company. Further, nothing contained in this Agreement shall authorize, empower or constitute either party to this Agreement as an agent of the other party in any manner, authorize or empower one party to the Agreement to assume or create an obligation or responsibility whatsoever, express or implied, on behalf of or in the name of the other party, or authorize or empower a party to the Agreement to bind the other party in any manner or make any representation, warranty, covenant, agreement or commitment on behalf of the other party.

5. Other Activities of the Consultant; Investment Opportunities. The Company acknowledges and agrees that neither the Consultant nor any of the Consultant's employees, officers, directors, stockholders, members, partners, managers, affiliates or associates shall be required to devote full time and business efforts (or any specific amount of time or efforts) to the duties of the Consultant specified in this Agreement, but instead shall devote only so much of

such time and efforts as the Consultant reasonably deems necessary. The Company further acknowledges and agrees that the Consultant and its affiliates are engaged in the business of investing in, acquiring and/or managing businesses for the Consultant's own account, for the account of the Consultant's affiliates and associates and for the account of other unaffiliated parties, and understands that the Consultant plans to continue to be engaged in such business (and other business or investment activities) during the term of this Agreement. No aspect or element of such activities shall be deemed to be engaged in for the benefit of the Company or any of its subsidiaries or affiliates nor to constitute a conflict of interest. Furthermore, notwithstanding anything herein to the contrary, the Consultant shall be required to bring only such investments and/or business opportunities to the attention of Company or any of its subsidiaries as the Consultant, in its sole discretion, deems appropriate.

6. Compensation of the Consultant.

(a) In consideration of the services to be rendered as described herein, the Company will pay to the Consultant by wire transfer of immediately available funds: (i) a one-time structuring fee equal to $500,000 (the "Structuring Fee") payable on the Effective Date and (ii) an annual base management and consulting fee equal to $500,000 (the "Annual Consulting Fee"), with the payment of the initial Annual Consulting Fee payable on the Effective Date and subsequent Annual Consulting Fees payable on the anniversary of the Effective Date for each subsequent year during the Term. If the Company or its subsidiaries acquire or enter into any additional business operations after the date of this Agreement (each, an "Additional Business"), the Board and the Consultant will, prior to the acquisition or prior to entering into the business operations, in good faith, determine whether and to what extent the Annual Consulting Fee should be increased as a result thereof. Any increase will be evidenced by a written supplement to this Agreement signed by the Company and the Consultant.

(b) In further consideration of the services to be rendered as described herein, and in recognition, in part, that the Structuring Fee and the Annual Consulting Fee charged for such services is below the fees that third parties would charge for similar services, the Company will pay to the Consultant or its designees in cash a supplemental management fee of 1.1% of the Enterprise Value of the Company (or any holding company or parent), upon the closing, after the date of this Agreement, of the earlier of (i) the Company's (or any holding company or parent or subsidiary used for such purpose) initial public offering and (ii) the sale of the Company or the sale of all or substantially all of the assets of the Company (in each case, whether such transaction or series of transactions is by way of merger, purchase or sale of stock or other equity interests, purchase or sale or other disposition of assets, recapitalization, reorganization, consolidation, tender offer, public or private offering or otherwise, and whether consummated directly by the Company or its subsidiaries or holding company or indirectly by their respective stockholders or members) (each such transaction or the initial public offering, an "Extraordinary Transaction"). The Company shall also pay to the Consultant or its designees in cash a supplemental management fee of 1.1% of the Enterprise Value of any subsidiary of the Company, in each case upon the closing, after the date of this Agreement, of the earlier of (i) the subsidiary's (or any holding company or parent used for such purpose) initial public offering and (ii) the sale of the subsidiary or the sale of all or substantially all of the assets of the subsidiary (in each case, whether such transaction or series of transactions is by way of merger, purchase or

sale of stock or other equity interests, purchase or sale or other disposition of assets, recapitalization, reorganization, consolidation, tender offer, public or private offering or otherwise, and whether consummated directly by the subsidiary or its subsidiaries or indirectly by their respective stockholders or members). As used herein, "Enterprise Value" shall mean an amount equal to (A) the initial public offering price per share received by the Company (or such subsidiary) multiplied by the number of shares of the Company (or such subsidiary) outstanding on a fully diluted basis immediately after such offering in the case of the Company's or subsidiary's initial public offering, plus (B) the sum of (i) the cash paid to the stockholders or members of the Company (or such subsidiary or any future-created holding company), (ii) the aggregate fair market value of any securities and any other non-cash consideration delivered to the stockholders or members of the Company (or such subsidiary or any future-created holding company) and (iii) the amount of all indebtedness for borrowed money of the Company or any of its subsidiaries, which is assumed or acquired by the purchasers or retired or defeased in connection with any sale of the Company (or such subsidiary or any future-created holding company) or all or substantially all of the assets of the Company (or such subsidiary or any future-created holding company). The fair market value of any securities issued and any other non-cash consideration delivered in connection with the sale of the Company (or such subsidiary or any future-created holding company) or all or substantially all of the assets of the Company (or such subsidiary or any future-created holding company) will be the value determined in good faith by the Board and the Consultant on the date that the Board approves the sale or the sale is consummated, whichever is higher.

(c) In further consideration of the services to be rendered as described herein, and in recognition, in part, that the Structuring Fee and Annual Consulting Fee charged for such services is below the fees that third parties would charge for similar services, upon the occurrence of any Transaction after the date of this Agreement, the Company will pay to the Consultant in cash a supplemental management fee of 1.1% of the Total Value upon the closing of such Transaction. As used in this Section 6(c):

(i) "Transaction" shall mean (A) a merger or consolidation of the Company or any of its subsidiaries with or into another entity of which the Company or such subsidiary is the surviving entity, (B) the purchase by the Company or any of its subsidiaries of a majority of another entity's capital stock or equity or all or substantially all of another entity's assets, or (C) the acquisition, issuance or incurrence of any debt (except as such acquisition, issuance or incurrence of debt relates to the increase in amounts loaned under any credit facilities to which the Company or any of its subsidiaries is party or debt instruments or securities issued by the Company or any of its subsidiaries, in each case, existing or issued as of the date of this Agreement; for the avoidance of doubt, the foregoing exception shall not apply to the refinancing of any such credit facilities, debt instruments or securities), or equity financing by the Company or any subsidiary; provided, however, that any fee payable to the Consultant upon the acquisition of equity financing pursuant to an initial public offering shall be calculated solely pursuant to Section 6(b) above; and

(ii) "Total Value" shall mean an amount equal to, in the case of Section 6(c)(i)(A) or Section 6(c)(i)(B) above, the sum of (A) the cash consideration paid by the

Company or any of its subsidiaries to any party, (B) the aggregate fair market value of any equity or debt securities and any other non-cash consideration delivered by the Company or any of its subsidiaries to any party, and (C) the amount of all indebtedness for borrowed money of any party which is assumed, acquired, retired or defeased by the Company or any of its subsidiaries, in each case in connection with a Transaction or, in the case of Section 6(c)(i)(C) above, the gross funds raised by the Company pursuant to such debt or equity financing.

(d) At no time will such fees be reduced from the amounts stated herein. As used in this Section 6, "Company" shall include any holding company or parent company of the Company. Nothing in this Agreement shall have the effect of prohibiting the Consultant or any of its affiliates from receiving any other reasonable fees from the Company.

(e) If at any time when a payment of any amounts owed under Section 4 or this Section 6 is due, the Company does not have sufficient cash to make such payment, part or all of such payment, as the case may, be shall be deferred pursuant to Section 6(a).

7. Term. This Agreement shall commence as of the Effective Date and shall remain in effect through the tenth (10^{th}) anniversary of the Effective Date (the "Original Term") and shall be automatically extended thereafter on a year to year basis (each such year a "Renewal Term") unless the Company or the Consultant provides written notice of its desire to terminate this Agreement to the other party at least 90 days prior to (i) the expiration of the Original Term or (ii) the date upon which any such Renewal Term would otherwise have become effective (the Original Term together with all Renewal Terms, collectively the "Term"). Notwithstanding anything to the contrary in this Agreement, this Agreement shall also terminate on the date of the occurrence of an Extraordinary Transaction.

8. Standard of Performance. In rendering the services under this Agreement, the Consultant may do, or cause others to do, all things that in the reasonable good faith judgment of the Consultant are necessary, proper or desirable to discharge the duties and responsibilities set forth in this Agreement. The Consultant (including any person or entity acting for or on behalf of the Consultant) shall not be liable for any mistakes of fact, errors of judgment, for losses sustained by the Company or any of its subsidiaries or for any acts or omissions of any kind (including acts or omissions of the Consultant), unless caused by intentional misconduct or gross negligence of the Consultant as finally judicially determined by a court of competent jurisdiction.

9. Indemnification of the Consultant.

(a) The Company and its subsidiaries hereby agree to jointly and severally indemnify and hold harmless the Consultant and its present and future officers, directors, stockholders, members (both managing and otherwise), partners (both general and limited), managers, affiliates, employees, representatives and agents ("Consultant Indemnified Parties") from and against all losses, claims, liabilities, suits, costs, damages and expenses (including attorneys' fees) (collectively, "Damages") arising from its performance of services hereunder, including (to the extent possible) by naming the Consultant as a named insured on the Company's insurance policies, unless such Damages arise in connection with the Consultant's intentional misconduct or gross negligence as finally judicially determined by a court of competent jurisdiction. The

Company further agrees to reimburse the Consultant Indemnified Parties on a monthly basis for any cost of defending any action or investigation (including attorneys' fees and expenses), subject to an undertaking from such Consultant Indemnified Party to repay the Company if it is finally judicially determined that the Consultant Indemnified Party is not entitled to such indemnity.

10. Assignment. Without the consent of the Consultant, the Company shall not assign, transfer or convey any of its rights, duties or interest under this Agreement, nor shall it delegate any of the obligations or duties required to be kept or performed by it hereunder. The Consultant shall not assign, transfer or convey any of its rights, duties or interest under this Agreement, nor shall it delegate any of the obligations or duties required to be kept or performed by it under this Agreement, except that the Consultant may transfer its rights and delegate its obligations hereunder to one or more of its affiliates.

11. Notices. All notices, demands, consents, approvals and requests given by either party to the other hereunder shall be in writing and shall be personally delivered or sent by registered or certified mail, return receipt requested, postage prepaid, or by reputable overnight courier services (charges prepaid) or by facsimile to the parties at the following addresses:

If to the Company: [•]

If to Consultant: Bayside Capital, Inc.
1450 Brickell Avenue, 31st Floor
Miami, Florida 33131
Attention: General Counsel
Facsimile: (305) 381-4180

Any party may at any time change its respective address by sending written notice to the other party of the change in the manner hereinabove prescribed.

12. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or enforceable, shall not be affected thereby, and each term or provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

13. No Waiver. The failure by any party to exercise any right, remedy or elections herein contained or permitted by law shall not constitute or be construed as a waiver or relinquishment for the future exercise of such right, remedy or election, but the same shall continue and remain in full force and effect. All rights and remedies that any party may have at law, in equity or otherwise upon breach of any term or condition of this Agreement, shall be distinct, separate and cumulative rights and remedies and no one of them, whether exercised or not, shall be deemed to be in exclusion of any other right or remedy.

14. Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the matters herein contained and any agreement hereafter made shall be ineffective to effect any change or modification, in whole or in part, unless such agreement is in writing and signed by the party against whom enforcement of the change or modification is sought.

15. Third Party Beneficiary. Except for the parties to this Agreement and their respective successors and assigns, nothing expressed or implied in this Agreement is intended, or will be construed, to confer upon or give any person other than the parties hereto and their respective successors and assigns any rights or remedies under or by reason of this Agreement.

16. Governing Laws. All issues and questions concerning the construction, validity, interpretation and enforceability of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Florida or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Florida.

17. Successors. This Agreement and all the obligations and benefits hereunder shall inure to the successors and assigns of the parties.

18. WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

19. EXCLUSIVE VENUE. THE PARTIES AGREE THAT ALL DISPUTES, LEGAL ACTIONS, SUITS AND PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT MUST BE BROUGHT EXCLUSIVELY IN A FEDERAL DISTRICT COURT LOCATED IN THE SOUTHERN DISTRICT OF FLORIDA OR THE STATE COURT IN MIAMI-DADE COUNTY, FLORIDA (COLLECTIVELY THE "DESIGNATED COURTS"). EACH PARTY HEREBY CONSENTS AND SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE DESIGNATED COURTS. NO LEGAL ACTION, SUIT OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN ANY OTHER FORUM. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL CLAIMS OF IMMUNITY FROM JURISDICTION AND ANY OBJECTION WHICH SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING IN ANY DESIGNATED COURT, INCLUDING ANY RIGHT TO OBJECT ON THE BASIS THAT ANY DISPUTE, ACTION, SUIT OR PROCEEDING BROUGHT IN THE DESIGNATED COURTS HAS BEEN BROUGHT IN AN IMPROPER OR INCONVENIENT FORUM OR VENUE.

20. Counterparts. This Agreement may be executed and delivered by each party hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same agreement. Delivery of executed signature pages hereof by facsimile transmission, telecopy or portable

document format (.pdf) shall constitute effective and binding execution and delivery of this Agreement.

21. Representations.

(a) The Consultant hereby represents and warrants to the Company that (i) the execution, delivery and performance of this Agreement by the Consultant does not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Consultant is a party or by which it is bound; (ii) no consent, approval, license, permit, order or authorization of any governmental authority, person or entity is required to be obtained or made by or on behalf of the Consultant in connection with the execution, delivery and performance of this Agreement; and (iii) the execution and delivery of this Agreement by the Consultant has been duly authorized by all requisite action on behalf of the Consultant, and upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of the Consultant, enforceable in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by general equitable principles).

(b) The Company hereby represents and warrants to the Consultant that (i) the execution, delivery and performance of this Agreement by the Company does not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Company is a party or by which it is bound; (ii) no consent, approval, license, permit, order or authorization of any governmental authority, person or entity is required to be obtained or made by or on behalf of the Company in connection with the execution, delivery and performance of this Agreement; and (iii) the execution and delivery of this Agreement by the Company has been duly authorized by all requisite action on behalf of the Company, and upon the execution and delivery of this Agreement by the Consultant, this Agreement shall be the valid and binding obligation of the Company, enforceable in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by general equitable principles).

22. Compliance. Each party hereto agrees to comply in material respect with all applicable, state and municipal laws, rules and regulations, as well as all policies and procedures of the Company, that are now or may in the future become applicable to such party in connection with its services and obligations under this Agreement.

* * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Professional Services Agreement to be duly entered by the authorized representatives as of the date first above written.

[REORGANIZED DOLAN LLC]

_____
By:
Title:

BAYSIDE CAPITAL, INC.

_____
By:
Title:

EXHIBIT A

Company Management Scope of Services

- Review operational performance on a periodic basis (usually weekly)
- [Periodic] review of cash positions
- Detailed review of monthly financials, including assistance in preparation of monthly financials to send to bank partners
- Attend, and travel to board meetings, usually held quarterly, and provide strategic direction at such meetings. At times, assist in the preparation of such board materials.
- Provide corporate governance oversight, including creation of employee handbook and general senior management governance policies, including setting board approval thresholds such as significant capex and customer pricing
- Interact with auditors to monitor fraud (e.g. answer board questions to auditors upon annual audit preparation)
- Assist in creation of strategic plan and key business priorities upon consummation of the transaction and going forward
- Help in the selection of corporate advisors, including outside counsel and auditors
- Assistance in preparation of annual budget, as well as any reforecasts throughout the year
- Periodic evaluation of senior executives and determining bonus compensation for CEO and/or CFO
- Key role in hiring and termination of CEO and CFO positions, and sometimes COO, which would include selection, retention, and management of recruiting firms. Conduct interviews and background checks for key hires.
- Active role in recruiting senior executives outside of top positions to market company
- Active role in occasionally meeting with top customers, vendors and franchisees to provide comfort on company vision and financial backing
- Help structure bonus plan, including setting EBITDA targets and compensation amounts
- Help structure and award option incentive programs for senior level employees
- Often lead role in negotiating with banks upon event of default, including structuring and providing additional capital if needed

- Assist in litigation matters that are outside of the ordinary course of the Company's business, including working with outside counsel and involving Consultant's internal general counsel when appropriate

- Provide access to Consultant's proprietary supplier network discounts – provide access to discounts including telecommunications providers, computer equipment, insurance, office supplies, etc.

- Provide access to Consultant's network of ancillary services and consultants, including manufacturing consultants, sale-leaseback providers, equipment loan providers, background check consultants, IT consultants, environmental consultants, and energy management consultants

- Maintain adequate records for corporate documents

- Take leadership role in coordinating any significant asset dispositions or divestitures, including preparing materials and financial analysis, and negotiating with buyers

- Assist in coordination with any other Consultant portfolio company where a mutually beneficial customer-supplier relationship or other synergy opportunity may exist

- Add-on opportunities –

    - Sourcing - target companies with sectors, products, channels, geographies, customer bases, etc. that would be complementary to the platform. Negotiate confidentiality agreements as part of this exercise. This also includes external marketing efforts such as deal announcements and press releases sent to the financial community, and may also include the retention of buyside brokers to assist in targeted searches.

    - Diligence - visit add-on opportunities, present indications of interest and letters of intent, negotiate with sell-side bankers or company directly. Help coordinate business, legal, accounting, and other diligence for add-on opportunities.

EXHIBIT D

Terms of the SPV Operating Agreement

Term Sheet
for
SPV Operating Agreement

Terms of the SPV Operating Agreement shall include the following and such other terms as are acceptable to the Required Lenders:

SPV Board: The SPV shall be managed by a board of 1-5 persons (the "SPV Board") elected by a majority of the holders of the SPV Interests.

Purpose: The primary purpose of the SPV shall be to own the Seller Notes, to collect proceeds on the Seller Notes and to distribute such proceeds on a pro rata basis to the holders of the SPV Interests; provided, the SPV shall be entitled to offset its expenses against such proceeds.

Governance: The SPV shall be governed on terms customary and typical for special purpose vehicles of this type and size.

EXHIBIT E

Terms of the Transition Services Agreement

TERM SHEET FOR TRANSITION SERVICES AGREEMENT

Parties:	• DiscoverReady • Reorganized Dolan LLC ("**Dolan**")
Scope of Services:	During the Term of the TSA, Dolan will provide DiscoverReady with the services set forth on Exhibit A (collectively, the "**Services**").
Standard of Performance:	Dolan will use commercially reasonable efforts to utilize the same or similar means and resources and provide the Services with at least the same degree of quality and level of service with which Dolan or its subsidiaries provided the Services to DiscoverReady prior to the Effective Date and with at least the same standard of care that Dolan provides to its own business. Dolan will perform the Services in accordance with applicable legal requirements and industry standards. Dolan may utilize third party service providers to provide certain Services; provided, however, that Dolan shall remain liable for any actions or inactions of any such third party service providers taken pursuant to this Agreement.
Fees and Expenses:	In exchange for the Services, DiscoverReady shall pay Dolan the fixed monthly fees set forth on Schedule A (the "**Fee**") and reimburse Dolan for all reasonable and documented, third-party, out-of-pocket expenses incurred by Dolan in the performance of the Services (the "**Expenses**"). DiscoverReady shall bear the cost of any third party licenses, consents, permits or approvals necessary for Dolan to provide the Services, which shall not exceed $[ ] ("**Fee Cap**") on a monthly basis without the prior written consent of DiscoverReady; provided, however, that Dolan will not be required to provide any Services if the cost for any third party licenses, consents, permits or approvals necessary for Dolan to provide such Services exceeds the Fee Cap and DiscoverReady does not agree to bear such cost. DiscoverReady shall pay all applicable sales, use or other taxes incurred with respect to the sale, performance, provision or delivery of Services, excluding any tax based on Dolan's or its employees' income. DiscoverReady shall pay all Fees to Dolan on the first business day of the month in which the applicable Services shall be provided. All other Expenses shall be invoiced by Dolan to DiscoverReady and shall be paid on a net 30 basis.
Term:	Commencing on the Effective Date and ending on December 31, 2014 (the "**Term**") unless such Term is earlier terminated, or extended, pursuant to the terms of TSA. To the extent the TSA has not been terminated pursuant to the terms of the "Termination" section below, DiscoverReady shall have the two one-time rights, upon sixty (60) days written notice to Dolan, to extend the term of the TSA by three (3) months.

Termination:	DiscoverReady may terminate the TSA for any or no reason on sixty (60) days prior written notice. Either Party may terminate the TSA in the event of a material breach by the other party that is not cured within thirty (30) days following notice of such breach.
Indemnification:	The TSA will contain customary indemnification provisions.
Intellectual Property:	Except as otherwise expressly provided in the TSA, the parties will retain all rights to their respective IP rights, and no other license (other than to the extent necessary for the provision and receipt of the Services) or other right will be granted by either Party to its IP rights. Dolan will grant DiscoverReady a limited, non-exclusive, right and license in and to Dolan's IP rights but only to the extent necessary for, and solely for the provision and receipt of, Services which license will terminate upon the termination of the TSA (or the applicable Service for which such IP rights were needed).
Confidentiality	The TSA will contain customary confidentiality provisions.
Limitation of Liability	The TSA will contain customary provisions limiting Dolan's liability under the TSA.
Damages Cap	The TSA will contain a customary cap on damages to be paid by Dolan in the event of any liability of Dolan under the TSA.
Independent Contractor:	Dolan shall be treated as an independent contractor and nothing in the TSA shall be deemed to create a joint venture, partnership or any other relationship.
Governing Law:	Delaware

SCHEDULE A

TRANSITION SERVICES and FEES

Transition Service	Monthly Transition Service Fee
Accounting & Tax Staff Services	$16,250.00
Accounting Software	3,435.00
Accounting Professional Fees	30,050.00
Human Resources Staff	11,700.00
Human Resources Professional Fees	1,025.00
Legal Staff (Including Attorney) Services	5,535.00
Healthcare	90,190.00
Business Insurance	36,600.00
Other (Bank Fees; Intranet; Internet)	5,550.00
Total Monthly Transition Services (weekly $46,231)	$200,335.00

Annex III

DIP Credit Facility

The material terms of the DIP Credit Facility shall include, without limitation:[2]

Borrowers:	Debtors
Facility:	Senior secured revolving credit facility in an aggregate principal amount of up to $10,000,000, of which up to $[•][3] will be available upon satisfaction (or waiver) of all conditions precedent, including, without limitation, entry of an interim order on terms and conditions satisfactory to the administrative agent under the DIP Credit Facility (the "**Interim Order**"), and the balance of which may be available upon entry of an order finally and unconditionally approving the DIP Credit Facility on terms and conditions satisfactory to the administrative agent under the DIP Credit Facility (the "**Final Order**"). Availability further subject to amounts shown drawn on the approved Cash Budget, subject to permitted variances. The DIP Credit Facility shall be guaranteed by DiscoverReady and secured by substantially all the assets of DiscoverReady with lien priority over the pre-petition credit facility. A portion of the DIP Credit Facility may be advanced by the Debtors to DiscoverReady
Ranking:	Senior first lien secured obligations of Debtors subject to a carve-out to be agreed
Maturity:	Earliest of (a) 90 days; provided, however, the Debtors shall have the right to twice extend such date by 45-day increments, subject to approval of the lenders holding at least a majority of the DIP Credit Facility, (b) 30 days after the entry of the Interim Order if the Final Order has not been entered prior to the expiration of such 30-day period, (c) the substantial consummation of the Plan, and (d) the acceleration of the loans and the termination of the commitment with respect to the DIP Credit Facility.
Economics:	☐ L + 850bps (100bps L floor) ☐ Default Rate: + 2.0% on overdue amounts ☐ 100 bps per annum unused line fee ☐ Closing Fee: 1.0% of commitment of subscribing Lenders
Covenants:	☐ Permitted budget variance, of up to 25% for the first fiscal week of each fiscal month and 15% for each rolling two week period of each fiscal month with respect to the Cash Budget; tested on the aggregate basis for receipts and each line item basis for disbursements, ☐ Milestones consistent those set forth in the Restructuring Support Agreement ☐ Other covenants: customary for facilities of this type

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Restructuring Support Agreement.

[3] Amount to be determined, but shall be sufficient to fund the Company's operations through the contemplated final DIP hearing.

Prepayments:	☐ Prepayable without penalty or premium ☐ No amortization ☐ No ECF sweep ☐ Customary asset sale sweep
Other Terms:	Customary for facilities of this type,

Annex IV

New DiscoverReady Revolver

Material terms of the New DiscoverReady Revolver shall include: [4]

Borrower:	DiscoverReady
Facility:	$10,000,000 revolving credit facility (the "DR Revolving Facility")
Ranking:	Senior first lien (subject to permitted liens) secured obligations of Borrower and any future, direct or indirect, wholly owned domestic subsidiary of the Borrower (excluding certain immaterial subsidiaries, SPVs, entities prohibited by law or contract from guaranteeing the DR Revolving Facility, CFC holding companies, and other entities to be materially agreed). The obligations shall be secured by substantially all the assets of the Borrower and each Guarantor subject to customary exceptions, including without limitations exclusions for leased real estate, immaterial owned real estate, assets for which the granting of a security interest would breach, violate or otherwise contravene applicable law or contract, assets which could result in adverse tax consequence (including without limitation the pledge of more than 65% of the equity of any foreign subsidiary or any CFC holdco subsidiary).
Maturity:	4 years
Economics:	☐ L + 400bps (100 bps L floor) ☐ Default Rate: + 2.0% on overdue amounts ☐ 50 bps per annum unused line fee ☐ Closing Fee: 1.0% of commitment of subscribing Lenders ☐ Interest may be paid in kind at Borrower's option
Amortization:	None
Financial Covenants:	None
Representations and Warranties	Customary for transactions of this nature and as determined by the Required Lenders , and in no event less favorable to the Borrower than the Existing Credit Facility.
Affirmative Covenants	Customary for transactions of this nature and as determined by the Required Lenders, and in no event shall such terms be less favorable to the Borrower than the terms of the Existing Credit Agreement.
Negative Covenants	Customary for transactions of this nature and as determined by the Required Lenders, and in no event shall such terms be less favorable to the Borrower than the terms of the Existing Credit Agreement.
Prepayments/Commitment Reduction	• Prepayable without penalty or premium • No mandatory prepayment other than in respect of overadvances • Commitment reductions permitted without premium or penalty

[4] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan or the Restructuring Support Agreement.

Events of Default	Customary for transactions of this nature and as determined by the Required Lenders, and in no event shall such terms be less favorable to the Borrower than the terms of the Existing Credit Agreement.
Closing Conditions	Customary for transactions of this nature (as determined by the Required Lenders)
Voting	Customary for transactions of this nature.
Assignments	Absent an event of default, all assignment (other than to a Lender or an affiliate of Lender) shall require the consent of the Borrower and the Required Lenders (or agent therefor) (not to be unreasonably withheld or delayed).
Defaulting Lenders	Cost and Yield; and Replacement of Lenders: Customary for transaction of this type.

Annex V

Amended DiscoverReady LLC Agreement

EXECUTION VERSION

DISCOVERREADY LLC

FOURTH AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT

dated as of March 18, 2014

THE MEMBERSHIP INTERESTS REPRESENTED BY THIS FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH MEMBERSHIP INTERESTS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR EXEMPTION THEREFROM, AND COMPLIANCE WITH THE OTHER RESTRICTIONS ON TRANSFERABILITY SET FORTH HEREIN.

FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF DISCOVERREADY LLC

THIS FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT, dated as of March 18, 2014 (the "**Amendment Date**"), is by and among the Company and the Persons set forth as Members on Exhibit A attached hereto and made a part hereof. Capitalized terms used but not otherwise defined herein shall have the meanings specified in Article I hereof.

RECITALS

A. The Company was formed by the filing of its Certificate of Formation pursuant to the Act on February 7, 2005 for the purpose of conducting the Business.

B. The owners of DR Holdco, LLC a party thereto and the Company were parties to the Original Operating Agreement, which governed the constitution and operation of the Company prior to October 31, 2009.

C. The owners of DR Holdco, LLC a party thereto and the Company entered into the First Amended and Restated Operating Agreement, which was subsequently amended and governed the constitution and operation of the Company prior to November 1, 2009.

D. On November 1, 2009 all of the owners of DR Holdco, LLC contributed (the "**Contribution**") all of their Membership Interests in the Company to DR Holdco, LLC pursuant to that certain Restructuring Agreement, dated as November 1, 2009, by and among DR Holdco, LLC and all of the owners of DR Holdco, LLC.

E. Effective immediately after the consummation of the Contribution, DR Holdco, LLC and the Company entered into the Second Amended and Restated Operating Agreement, dated as of November 1, 2009, to govern the constitution and operation of the Company from and after the Contribution.

F. Effective as of November 2, 2009, Dolan purchased eighty-five percent (85%) of the Membership Interests in the Company from DR Holdco, LLC pursuant to the terms of that certain Membership Interests Purchase Agreement, dated as of November 2, 2009, by and among Dolan, the Company, DR Holdco LLC and the other persons identified therein (the "**Membership Interests Purchase Agreement**").

G. In connection with the transactions contemplated by the Membership Interests Purchase Agreement, Dolan, the Company and DR Holdco LLC entered into the Third Amended and Restated Agreement, dated as of November 2, 2009, which set forth, among other things, the governance of the Company, the respective ownership interests of the Members, and the relationship of the parties thereto.

H. The Third Amended and Restated Agreement was further amended by the parties thereto by that certain by Amendment No. 1 to the Third Amended and Restated Limited Liability Company Agreement, dated April 30, 2010, that certain Amendment No. 2 to Third Amended and Restated Limited Liability Company Agreement dated as of May 11, 2011 and that certain Amendment No. 3 to the Third Amended and Restated Limited Liability Company Agreement, dated October 30, 2013.

I. The Company is a borrower under that certain Third Amended and Restated Credit Agreement dated as of December 6, 2010, as amended from time to time (the "**Dolan Credit Agreement**").

J. On the date hereof (i) DR Lenderco LLC acquired all of the Membership Interests in the Company held by DR Holdco, LLC and (ii) Dolan, on behalf of itself and certain of its subsidiaries, certain of its lenders, and the other parties signatory thereto entered into that certain Restructuring Support Agreement (the "**RSA**")

K. The Company and DR Lenderco LLC desire to enter into this Fourth Amended and Restated Agreement which set forth, among other things, the governance of the Company, the respective ownership interests of the Members, and the relationship of the parties hereto.

AGREEMENT

In consideration of the foregoing premises and the mutual covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Article I
Defined Terms

In addition to the capitalized terms defined throughout this Agreement, the following capitalized terms shall have the meanings specified in this Article I.

"**Acquisition**" means (i) the consolidation or merger of a Person into or with the Company in which the Company is the surviving entity, (ii) the acquisition, in one or more transactions, of a majority of the outstanding Equity Interests of a Person by the Company, or (iii) the sale or transfer by a Person of all or a significant portion of its assets or the assets of a division, business unit, business line or other operations of such Person to the Company.

"**Act**" means the Delaware Limited Liability Company Act, and any successor statute, as amended from time to time.

"**Additional Members**" means the Persons admitted as additional Members in accordance with Section 3.4.

"**Adjusted Capital Account Deficit**" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant taxable year or other period, after giving effect to the following adjustments:

(a) credit such Capital Account by any amounts which such Member is obligated to restore pursuant to this Agreement (including any note obligations) or is deemed to be obligated to restore pursuant to the penultimate sentence of each of Regulations Sections 1.704-2(i)(5) and 1.704-2(g); and

(b) debit such Capital Account by the items described in Regulations Section 1.704-1(b)(2)(ii)(J)(4), (5) and (6).

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Regulations Section L704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"**Adjusted EBITDA**" means the sum, without duplication, of net income of the Company for a specified period, as

(A) reduced by the amount of any (i) gains derived from any unusual and infrequent, nonrecurring event that would be characterized as "extraordinary" under GAAP, (ii) gains resulting from the sale or other disposition of assets not in the ordinary course of business, (iii) gains attributable to adjustments relating to prior periods; all to the extent the foregoing items are included in the determination of net income; and

(B) increased by the amount of any (i) interest expense, (ii) income or gross receipts taxes, (iii) depreciation and amortization, (iv) losses derived from any unusual and infrequent, nonrecurring event that would be characterized as "extraordinary" under GAAP, (v) net losses resulting from the sale or other disposition of assets not in the ordinary course of business, and (vi) deductions or losses attributable to adjustments relating to prior periods; all to the extent the foregoing items are deducted in the determination of net income.

"**Affiliate**" of, or a Person "**Affiliated**" with, a specified Person means (i) a spouse, descendant (natural or adopted) or ancestor (natural or adopted) of such specified Person, or (ii) a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the specified Person; provided, however, that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise. Without limiting the foregoing, the ownership of ten percent (10%) or more of the voting securities of a Person shall be deemed to constitute control.

"**Agreement**" means this Third Amended and Restated Limited Liability Company Agreement, as amended, modified, supplemented or restated from time to time in accordance with its terms.

"**Appraiser**" is defined in Section 7.7(c).

"**Assumed Tax Rate**" means, with respect to any taxable year of the Company, the maximum federal, state and local income tax rate (adjusted for any deductions or credits allowed by one taxing authority for taxes paid to another taxing authority and further adjusted to the extent the long-term capital gain tax rate is applicable to the taxable income with respect to which tax distributions are to be made under Section 4.1(b)) applicable to an individual resident of New York, New York for such taxable year, all as reasonably determined by the Manager.

"**Attorney-in-Fact**" is defined in Section 5.10(a).

"**Available Cash**" means all cash revenues, funds and proceeds received by the Company and any of its subsidiaries and any other any source, less the sum of (i) all payments of principal, interest and other amounts on any indebtedness of the Company; (ii) all expenses and expenditures paid in cash by the Company; and (iii) working capital reserves and reserves for contingencies as determined by the Manager in its sole discretion.

"**Business**" means (i) the business of providing document review and discovery management solutions and related services to its customers; and (ii) any similar, related or complementary business or activity that the Company conducts, as may be modified or expanded by the Manager as set forth herein.

"**Business Day**" means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

"**Buying Holder**" is defined in Section 7.5(a).

"**Call Closing**" is defined in Section 7.8(b).

"**Call Closing Date**" is defined in Section 7.8(b).

"**Call Delivery Date**" is defined in Section 7.8(a).

"**Call Equity Value Per Common Unit**" means, as of a specified date, an amount equal to (a) 1.05 multiplied by (b) the Equity Value Per Common Unit.

"**Call Note**" means a promissory note issued by Dolan pursuant to Section 7.8, which such Call Note shall (i) be unsecured, (ii) be for a term of three years with level payments of principal and interest during the term thereof, (iii) bear interest at a rate equal to the then prevailing prime rate plus one percent (1%) and (iv) be subject to the terms and conditions of any subordination agreement requested by the Senior Agent and the Senior Lenders.

"**Call Notice**" is defined in Section 7.8(a).

"**Call Purchase Price**" means an amount equal to the product of (i) the Call Equity Value Per Common Unit, multiplied by (ii) the number of Common Units represented by the Call Securities (determined on a Common Equivalent Basis).

"**Call Purchase Price Calculation**" is defined in Section 7.8(c).

"**Call Purchase Price Objection Notice**" is defined in Section 7.8(c).

"**Call Securities**" is defined in Section 7.8(b).

"**Capital Account**" means the account maintained by the Company for each Member. If any Membership Interest in the Company is transferred pursuant to the terms hereof, the transferee shall succeed to the Capital Account of the transferor to the extent the Capital Account is attributable to the transferred Membership Interest in the Company. It is intended that the Capital Accounts of all Membership Interest Holders or other holders of Membership Interests in the Company shall be maintained in compliance with the provisions of Regulation Section 1.704-1(b), and all provisions hereof relating to the maintenance of Capital Accounts shall be interpreted and applied in a manner consistent with that Regulation.

"**Capital Call Notice**" is defined in Section 3.3(a).

"**Capital Contribution**" means the total amount of cash and the Gross Asset Value of any other assets contributed to the Company by a Member, net of liabilities assumed or to which the assets contributed are subject.

"**Certificate of Formation**" means the Certificate of Formation of the Company as filed with the Secretary, and as the same may be amended or amended and restated from time to time.

"**Certificates**" is defined in Section 7.1.

"**Code**" means the United States Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.

"**Common Equivalent Basis**" shall mean, as of a specified date, the sum of (i) the number of Common Units outstanding as of such date, plus (ii) the number of Common Units issuable upon conversion, exercise or exchange of any Convertible Securities then outstanding or issuable pursuant to any other agreement or arrangement then in effect as of such date.

"**Common Unit**" means a Membership Interest representing a fractional part of the ownership of the Company and having the rights and obligations specified with respect to the Common Units in this Agreement.

"**Company Property**" means any and all property, real or personal, tangible or intangible, owned of record or beneficially by the Company.

"**Company**" means the Delaware limited liability company formed pursuant to the Certificate of Formation, as such limited liability company may be constituted from time to time, and including its successors.

"**Convertible Securities**" means any rights, options or warrants to purchase Common Units or other Membership Interests in the Company, and securities of any type whatsoever that are, or may become, convertible into or exchangeable for Common Units or other Membership Interests in the Company.

"**Declined Contribution**" is defined in Section 3.3(b).

"**Declined Offered Securities**" is defined in Section 7.5(b).

"**Declining Buying Holder**" is defined in Section 7.5(b).

"**Declining Investor**" is defined in Section 3.5(b).

"**Depreciation**" means, for each Fiscal Year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to assets for such Fiscal Year, except that if the Gross Asset Value of the assets differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

"**Disputing Buying Holder**" is defined in Section 7.5(e).

"**Disputes**" is defined in Section 10.5(a).

"**Dolan**" means Dolan Media Company, a Delaware corporation.

"**Dolan Sale Amount**" is defined in Section 7.9.

"**Economic Interest**" means a Member's or Economic Owner's share of the Company's Profits and Losses and distributions pursuant to this Agreement and the Act.

"**Economic Owner**" means any owner of an Economic Interest who is not a Member. No owner of an Economic Interest which is not a Member shall be deemed a "member" (as the term is used in the Act) of the Company and, except as otherwise specifically provided herein, shall have no rights as a "Member" under this Agreement, including, but not limited to, any right to participate in the management and affairs of the Company, the right to vote or otherwise participate in any decisions of the Members, or any right to receive information concerning the Business and the Company such as the rights to inspect the Company's books and records pursuant to Section 9.2 or otherwise or to receive reports pursuant to Section 9.4 or otherwise.

"**Eligible Investor**" is defined in Section 3.5.

"**Equity Interests**" means capital stock, equity interests or profit participations or other similar interests, however designated, of or in a corporation, partnership, limited liability company, trust or other entity, whether or not any of such interests are voting, and including, but not limited to, common stock, member interests, warrants, preferred stock, convertible debentures, and all agreements, instruments and documents convertible, in whole or in part, into any one or more or all of the foregoing.

"**Equity Value**" means, as of a specified date, the aggregate amount that would be distributed by the Company to the Membership Interest Holders if the Company were sold as a going concern as of such date in an arm's length transaction between a willing seller and a willing buyer after subtracting the aggregate amount of any indebtedness of the Company as of such date and after taking into consideration reasonable transaction fees and expenses for such a transaction, contingencies, payouts under any equity incentive compensation plan and any other reasonable transaction costs, but without discount for the illiquidity of any equity securities in the Company or the minority interest represented by any such securities.

"**Equity Value Per Common Unit**" means, as of a specified date, an amount equal to the quotient of (x) Equity Value and (y) the number of Common Units of the Company outstanding as of such date (determined on a Common Equivalent Basis).

"**Excluded Securities**" shall mean (i) the issuance of Equity Interests or Convertible Securities in the Company (A) to employees, consultants, officers or directors of the Company pursuant to any equity incentive plans adopted by the Manager, (B) in connection with an Acquisition, (C) pursuant to a public offering or (D) pursuant to a waiver of preemptive rights by a Supermajority-in-Interest of the Members; or (ii) the issuance of Common Units upon conversion of any Convertible Securities or other class or series of Membership Interests.

"**Exercise Notice Period**" shall mean each of the periods: (i) commencing on the date of termination of the RSA, and ending on the three month anniversary of such termination (the "**Initial Exercise Period**"), (ii) commencing on April 15, 2015 and ending on July 15, 2015, (iii) commencing on April 15, 2016 and ending on July 15, 2016, (iv) commencing on April 15, 2017 and ending on July 15, 2017 and (v) commencing on April 15, 2018 and ending on July 15, 2018.

"**Exiting Minority Member**" is defined in Section 7.7(a).

"**First Amended and Restated Operating Agreement**" means that certain First Amended and Restated Limited Liability Company Agreement of discoverReady LLC, dated as of October 31, 2009, by and among the owners of the Minority Member a party thereto and the Company which superseded in its entirety the Original Operating Agreement.

"**Fiscal Year**" means the calendar year or such other period selected by the Manager. The Company's tax year shall be the same as its Fiscal Year.

"**Formula Value Per Common Unit**" means, as of a specified date, an amount equal to the quotient of (x) the difference between (i) the product of (A) the Company's Adjusted EBITDA for the most recently completed twelve (12) calendar months prior to such date and (B)

5.0 and (ii) the aggregate amount of any indebtedness of the Company as of such date and (y) the number of Common Units of the Company outstanding as of such date (determined on a Common Equivalent Basis).

"**GAAP**" means United States 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, which are applicable to the circumstances as of any date of determination.

"**Gross Asset Value**" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the fair market value of such asset, as determined by the Manager;

(b) The Gross Asset Values of all Company Property shall be adjusted to equal the respective fair market values of such property, as determined by the Manager, as of the following times: (i) the acquisition of an additional Economic Interest by any new or existing Member in exchange for more than a *de minimis* Capital Contribution; (ii) the distribution by the Company to a Member of more than a *de minimis* amount of Company Property as consideration for an Economic Interest; and (iii) the liquidation of the Company within the meaning of § 1.704-1(b)(2)(ii)(g-) of the Regulations; provided, however, that adjustments pursuant to clauses (i) and (ii) above shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(c) The Gross Asset Value of any Company Property distributed to any Member shall be adjusted to equal the fair market value of such property on the date of distribution as determined by the Manager; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) or Section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to § 1.704-1(b)(2)(iv)(m) of the Regulations; provided, however, that Gross Asset Values shall not be adjusted pursuant to this subsection (d) to the extent the Manager determines that an adjustment pursuant to subsection (b) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (d).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (a), (b), or (d) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

"**Indemnitees**" is defined in Section 5.6.

"**Involuntary Withdrawal**" means, with respect to a Member, the occurrence of any of the following events:

(a) the Member (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary petition of bankruptcy; is adjudged bankrupt or insolvent or has entered against it an order for relief in any bankruptcy or insolvency proceeding; (iii) seeks, consents to, or acquiesces in the appointment of a trustee for, receiver for, or the liquidation of the Member or of all or any substantial part of the Member's properties; or (iv) files an answer or other pleading admitting, or failing to contest, the material allegations of a petition filed against the Member in any proceeding described in subsections (i) through (iii) hereof;

(b) if the Member is a partnership or limited liability company, the dissolution and commencement of winding up of the Member;

(c) if the Member is a corporation, the dissolution of the corporation or the revocation of its charter; or

(d) if the Member is an individual, his or her death or legal incompetency.

"**Liquidation Amount**" means, with respect to a Member, the amount distributable to such Member pursuant to Section 8.2(a)(iv).

"**Make-Up Buying Holders**" is defined in Section 7.5(b).

"**Majority-in-Interest of the Members**" means the Member or Members holding in the aggregate a majority of the Participating Percentages held by the Members.

"**Manager**" is defined in Section 5.1(a).

"**Member**" means any Person whose name is set forth on Exhibit A attached hereto or who has become a Member pursuant to the terms of this Agreement.

"**Membership Interest Holder**" means any Person who holds a Membership Interest, whether as a Member or as an Economic Owner.

"**Membership Interest**" means an ownership interest in the Company having the rights and obligations provided in this Agreement.

"**Minority Member**" means DR Lenderco LLC a Delaware limited liability company.

"**Negative Capital Account**" means a Capital Account with a balance of less than zero.

"**Notice**" is defined in Section 10.2.

"**Notice of Exercise**" is defined in Section 7.5(b).

"**Offered Securities**" is defined in Section 7.5(a).

"**Offered Securities Closing Date**" is defined in Section 7.5(c).

"**Offeror**" is defined in Section 7.5(a).

"**Officer**" is defined in Section 5.2(a).

"**Optional Capital Contributions**" is defined in Section 3.3.

"**Original Operating Agreement**" means that certain Limited Liability Company Agreement of discoverReady LLC, dated as of September 15, 2005, by and among the owners of the Minority Member a party thereto and the Company.

"**Outside Date**" is defined in Section 7.5(d).

"**Parkhill Securities**" is defined in Section 7.7(d).

"**Participating Buying Holder**" is defined in Section 7.5(b).

"**Participating Investor**" is defined in Section 3.4(b)(ii).

"**Participating Notice**" is defined in Section 3.4(b)(ii).

"**Participating Percentage**" means, as to each Member at any given time, the percentage equivalent of a fraction, the numerator of which is the total number of Common Units held by such Member, and the denominator of which is the total number of Common Units outstanding hereunder (all as determined on a Common Equivalent Basis).

"**Participating Transfer Notice**" is defined in Section 7.5(b).

"**Permitted Transferee**" means, (i) with respect to a Member who is an individual, the spouse, the lineal descendants or ancestors of such Member or any trust created primarily for the benefit of such Member or his or her spouse, lineal descendants and/or ancestors, (ii) with respect to a Member that is a trust, the beneficiaries of such trust, and (iii) with respect to a Member that is an entity, the direct equity owners of such Member.

"**Person**" means and includes any individual, corporation, partnership, association, limited liability company, trust, estate, custodian, nominee or any other individual or entity in its own or any representative capacity.

"**Profits**" and "**Losses**" for each period taken into account under Article IV, an amount equal to the Company's taxable income or taxable loss for such period, determined in accordance with federal income tax principles, with the following adjustments:

(a) There shall be added to such taxable income or taxable loss an amount equal to any income received by the Company during such period which is wholly exempt from

federal income tax (e.g., interest income which is exempt from federal income tax under Section 103 of the Code);

(b) Any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Section 705(a)(2)(B) expenditures pursuant to § 1.704-1(b)(2)(iv)(') of the Regulations, and not otherwise taken into account in computing Profits or Losses, shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to the terms of this Agreement, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Company Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the Company property disposed of, notwithstanding that the adjusted tax basis of such Company property differs from its Gross Asset Value;

(e) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year or other period;

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) or Section 743(b) of the Code is required pursuant to § 1.704-1(b)(2)(iv)(*m*)(*4*) of the Regulations to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's Economic Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(g) Any items that are specially allocated pursuant to Section 4.3(c) and Section 4.4 shall not be taken into account in computing Profits and Losses.

"**Proportionate Amount**" means a number of Common Units equal to the product of (i) the number of Common Units held by the Minority Member and (ii) the applicable Holdco Percentage.

"**Purchase Amount**" is defined in Section 7.9.

"**Put Closing**" is defined in Section 7.7(b).

"**Put Closing Date**" is defined in Section 7.7(b).

"**Put Delivery Date**" is defined in Section 7.7(a).

"**Put Equity Value Per Common Unit**" means, as of a specified date, an amount equal to (a) 0.95 multiplied by (b) the Equity Value Per Common Unit.

"**Put Note**" means a promissory note issued by the Company pursuant to Section 7.7, which such Put Note shall (i) be unsecured, (ii) be for a term of three years with level monthly payments of principal and interest during the term thereof, (iii) bear interest at a fixed rate equal to the then prevailing prime rate plus one percent (1%) and (iv) be subject to the terms and conditions of any subordination agreement requested by the Senior Agent and the Senior Lenders.

"**Put Notice**" is defined in Section 7.7(a).

"**Put Purchase Price**" means an amount equal to the product of (i) the Put Equity Value Per Common Unit, multiplied by (ii) the number of Common Units represented by the Put Securities (determined on a Common Equivalent Basis).

"**Put Purchase Price Calculation**" is defined in Section 7.7(c).

"**Put Purchase Price Objection Notice**" is defined in Section 7.7(c).

"**Put Securities**" is defined in Section 7.7(b).

"**Regulations**" means the income tax regulations, including any temporary regulations, from time to time promulgated under the Code.

"**ROFR Closing**" is defined in Section 7.5(c).

"**Sale of the Company**" means either (i) the sale, lease, license, transfer, conveyance or other disposition, in one transaction or a series of related transactions, of a material portion of the assets of the Company and any of its subsidiaries, taken as a whole, or (ii) a transaction or series of transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of stock or equity interests) the result of which is that the Members immediately prior to such transaction are, after giving effect to such transaction, no longer, in the aggregate, the "beneficial owners" (as such term is defined in Rule 13d-3 and Rule 13d-5 promulgated under the Securities Exchange Act), directly or indirectly through one or more intermediaries, of more than fifty percent (50%) of the voting power of the outstanding Membership Interests of the Company.

"**Second Amended and Restated Operating Agreement**" means that certain Second Amended and Restated Limited Liability Company Agreement of discoverReady LLC, dated as of November 1, 2009, by and between the Minority Member and the Company which superseded in its entirety the First Amended and Restated Operating Agreement.

"**Secretary**" means the Secretary of State of the State of Delaware.

"**Securities Act**" means the Securities Act of 1933, as amended, or any similar federal statute as the same shall be in effect from time to time.

"**Sell**" (or any derivative thereof), as to any Common Unit, shall mean to sell, or in any other way directly or indirectly transfer, assign, distribute or otherwise dispose of such Common Unit, either voluntarily or involuntarily.

"**Selling Holder**" is defined in Section 7.5(a).

"**Selling Minority Member**" is defined in Section 7.8(a).

"**Senior Agent**" means U.S. Bank National Association, a national banking association, as agent (together with any successor in such capacity) for the Senior Lenders.

"**Senior Credit Agreement**" means (i) that certain Second Amended and Restated Credit Agreement, dated as of August 8, 2007 (as the same may hereafter be amended, supplemented, increased, extended, restated, or otherwise modified from time to time), by and among the Company and certain Affiliates of the Company parties thereto, as the borrowers thereunder, the Senior Agent and the Senior Lenders and (ii) any other loan or credit agreement or other financing arrangement entered into in connection with any refinancing of all or any portion of the indebtedness incurred under any agreement described in the immediately preceding clause (i) or this clause (ii).

"**Senior Indebtedness**" means all obligations, liabilities and indebtedness of the Company incurred from time to time under a Senior Credit Agreement.

"**Senior Lenders**" means those various financial institutions which may become, from time to time, lenders under a Senior Credit Agreement.

"**Senior Liens**" means the liens and security interests granted by the Company in all of its rights, title and interest in and to its now owned and hereinafter acquired assets to the Senior Agent and/or Senior Lenders pursuant to a Senior Security Agreement.

"**Senior Security Agreement**" means any collateral or security agreement by and between the Company and the Senior Agent, on behalf of the Senior Lenders, entered into, from time to time, in connection with, or otherwise securing, any Senior Indebtedness.

"**Substituted Member**" means any Person admitted to the Company as a substitute or additional Member pursuant to the provisions of Section 7.3.

"**Supermajority-in-Interest of the Members**" means all of the Members.

"**Tag-Along Notice**" is defined in Section 7.9.

"**Tag-Along Amount**" is defined in Section 7.9.

"**Tag Transfer Notice**" is defined in Section 7.9.

"**Tax Distribution**" means distributions by the Company pursuant to Section 4.1(b).

"**Tax Matters Partner**" is defined in Section 9.5.

"**Third Party Claim**" is defined in Section 5.6.

"**Third Party Purchaser**" is defined in Section 7.6.

"**Transaction**" is defined in Section 7.9.

"**Transfer**" means, when used as a noun, any direct or indirect voluntary sale, hypothecation, pledge, assignment, attachment, or other transfer, and, when used as a verb, means, directly or indirectly to voluntarily sell, hypothecate, pledge, assign, or otherwise transfer.

"**Transfer Notice**" is defined in Section 7.5(a).

"**Transfer Offer**" is defined in Section 7.5(a).

"**Transfer Offer Price Per Security**" is defined in Section 7.5(a).

"**UCC**" is defined in Section 7.1.

Article II
Formation and Name; Office; Purpose; Term

2.1. Formation of the Company. The Company was formed as a Delaware limited liability company pursuant to the Act. The Manager shall use reasonable efforts to assure that all filing, recording, publishing and other acts necessary or appropriate for compliance with all requirements for the continuation of the Company as a limited liability company under the Act are made or taken. Each party hereto represents and warrants that it is duly authorized to join in this Agreement and that the Person executing this Agreement on its behalf is duly authorized to do so.

2.2. Name of the Company. The name of the Company is "discoverReady LLC". The Company may do business under that name and under any other name or names that the Manager selects. If the Company does business under a name other than that set forth in its Certificate of Formation, then the Company shall comply with any requirements of the Act or applicable law necessary to do business under such name or names.

2.3. Purpose. The purpose of the Company is to engage in the Business and, in connection therewith, in any lawful act or activity which may be conducted by a limited liability company organized under the laws of the State of Delaware and in all activities necessary or incidental to the foregoing. The purpose of the Company may be changed only with the written consent of the Manager.

2.4. Term. The term of the Company began with the filing of the Certificate of Formation with the Secretary and shall continue in perpetuity, unless its existence is terminated pursuant to Article VIII hereof.

2.5. Registered Office; Registered Agent; Principal Office; Other Offices. The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the registered agent named in the Certificate of Formation or such other office (which need not be a place of business of the Company) as the Manager may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Delaware shall be the registered agent named in the Certificate of Formation or such other Person or Persons as the Manager may designate from time to time in the manner provided by law. The principal office of the Company shall be at such place as the Manager may designate from time to time, which need not be in the State of Delaware, and the Company shall maintain records there. The Company may have such other offices as the Manager may designate from time to time.

2.6. Members. The name, address, fax and telephone numbers, email address, tax identification number, Common Units and Participating Percentage of each Member as of the date hereof are set forth on Exhibit A attached hereto. The Manager can amend such Exhibit from time to time in accordance with the terms of this Agreement, and thereafter, on the books and records of the Company. Any reference in this Agreement to Exhibit A shall be deemed to refer to Exhibit A as amended and then in effect in accordance with the terms of this Agreement.

2.7. No State-Law Partnership. Except for tax purposes as set forth in the next succeeding sentence of this Section 2.7, the Members intend that the Company not be a partnership (including, but not limited to, a limited partnership) or joint venture, and that no Member be a partner or joint venturer of any other Member by virtue of this Agreement, and neither this Agreement nor any other document entered into by the Company or any Member relating to the subject matter hereof shall be construed to suggest otherwise. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state or local income tax purposes, and that each Member and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment.

Article III
Capital Contributions

3.1. Membership Interests. The "membership interests" (as defined in the Act) in the Company shall be represented by the Membership Interests, which shall represent the Members' interest in the Profits and Losses of the Company and the right to vote on all matters as provided in this Agreement. Each Common Unit represents the right to one vote on any matter that is or can be subject to a vote by a Member of the Company as provided for in this Agreement, the Act or applicable law. Upon receipt of a Member's Capital Contribution, such Member shall be deemed to own, and shall be the sole record owner of, the Common Units set forth opposite its name on Exhibit A hereto, which schedule may be amended from time to time by the Manager (without the consent of any other Person) in accordance with the terms of this Agreement.

3.2. Initial Capital Contributions. On or about the time of their execution of this Agreement, each Member has made an initial capital contribution to the capital of the Company in the amount set forth in the books and records of the Company. Each Member shall be liable

only to make such Member's initial capital contribution to the Company expressly provided in this Section 3.2 and shall have no obligations to contribute additional capital to the Company.

3.3. Optional Capital Contributions by Members. If additional capital is requested by the Manager, Dolan and the Minority Member may make additional Capital Contributions to the Company (the "**Optional Capital Contributions**"), pursuant to the following procedures (provided, however, that for so long as the RSA has not been terminated, the consent of all of the Members shall be required):

(a) Capital Call Notices of Optional Capital Contributions. The Manager shall send a notice to the Minority Member (the "**Capital Call Notice**") that sets forth (i) a description of the contemplated use of such Optional Capital Contributions (including a description of the contemplated Acquisition if the Capital Call Notice is to fund such an Acquisition); (ii) the aggregate amount of such Optional Capital Contributions being called by the Manager; (iii) the amount of each Member's pro rata share (in proportion to their then current Participating Percentages) of such Optional Capital Contributions; and (iv) the date by which such Optional Capital Contributions must be paid to the Company. Within ten (10) Business Days of the date of delivery of the Capital Call Notice, the Minority Member shall notify the Manager whether such Minority Member intends to contribute its Optional Capital Contribution requested pursuant to the Capital Call Notice. If the Minority Member fails to respond to such Capital Call Notice within such ten (10) day period, then such Minority Member shall be deemed to have declined to contribute its or his Optional Capital Contribution.

(b) Procedures Regarding Insufficient Optional Capital Contributions. If the Minority Member decides not to contribute its pro rata share of an Optional Capital Contribution prior to the expiration of the period specified in the Capital Call Notice (such amounts are hereinafter referred to as the "**Declined Contribution**"), the Manager, in its sole discretion, may decide to allow Dolan or its Affiliate to make additional Capital Contributions to the Company to fund Dolan's pro rata share of its Optional Capital Contribution and all or any portion of such Declined Contribution. Notwithstanding the foregoing, if the Capital Call Notice is to fund an Acquisition and the Minority Member does not elect to make an Optional Capital Contribution in an amount equal to at least fifty percent (50%) of the amount set forth in the Capital Call Notice sent to the Minority Member, Dolan shall not be allowed to make the Optional Capital Contribution to the Company to fund the Acquisition that is the subject to the Capital Call Notice unless the Minority Member otherwise consents to such Optional Capital Contribution. Any such Optional Capital Contributions made pursuant to this Section 3.3(b) shall be in exchange for the issuance of additional Common Units in the Company in an amount equal to the amount of Capital Contributions made by Dolan (including the amount of such Declined Contribution funded by Dolan) pursuant to this Section 3.3(b) divided by the Formula Value Per Common Unit.

(c) Rejection of Optional Capital Contribution. If the Minority Member does not elect to make an Optional Capital Contribution in an amount equal to at least fifty percent (50%) of the amount set forth in the Capital Call Notice sent to the Minority Member, then the Manger, in its sole discretion, may, if the purpose of the Capital Call Notice is to fund an

Acquisition, allow Dolan or its designee to pursue and consummate the Acquisition that is the subject of the Capital Call Notice on its own or with other Persons.

3.4. Issuance of Additional Membership Interests.

(a) The Manager may cause the Company to issue additional Common Units or other Membership Interests (or options, warrants or rights therefor) (collectively, "**New Securities**") for any purpose, at any time or from time to time, in one or more series or classes, with such designations, preferences and relative, participating, optional or other special rights, powers and duties, including rights, powers and duties senior to the Common Units or other Membership Interests in the Company, all as shall be determined by the Manager, including (i) the allocations of items of Company income, gain, loss, deduction and credit to each such class or series of Membership Interests, (ii) the rights of each such class or series of Membership Interests to share in Company distributions, (iii) the rights to vote (or denial of the rights to vote) on matters submitted to the Members hereunder and (iv) the rights of each such class or series of Membership Interests upon dissolution and liquidation of the Company, for such consideration and on such terms and conditions as shall be determined by the Manager, without the approval of the Members, to Persons who, at the time of such issuance, are not Members or Affiliates of Members of the Company; provided, however, that for so long as the RSA has not been terminated, the consent of the Members shall be required. Without limiting the generality of the foregoing, the Manager may authorize and issue additional Common Units or other Membership Interests in the Company as all or any portion of the consideration to be paid by the Company for an Acquisition and the issuance price of any such additional Common Units may be equal to, greater than or less than the Formula Value Per Common Unit, as determined by the Manager.

(b) Preemptive Rights. Except for any issuance of Excluded Securities, if the Manager proposes to issue New Securities pursuant to Section 3.4(a), each of Dolan and the Minority Member (each an "**Eligible Investor**") shall have the following preemptive rights with respect to each such issuance of New Securities:

(i) The Manager shall give each Eligible Investor written notice (the "**Preemptive Notice**") of the Manager's intention to have the Company issue New Securities. The Preemptive Notice shall describe (i) the series or class of such New Securities to be issued including, but not limited to, the designations, preferences and relative, participating, optional or other special rights, powers and duties of such New Securities, and (ii) the price and the general terms upon which the Manager proposes to have the Company issue such New Securities. So long as an Eligible Investor continues to be an "Accredited Investor" within the meaning of the Securities Act (and makes representations and warranties to that effect), then each such Eligible Investor shall have fifteen (15) Business Days from the date of receipt of any such Preemptive Notice to agree to purchase up to that portion of the New Securities to be issued by the Company equal to (i) the number of Common Units (determined on a Common Equivalent Basis) held by such Eligible Investor as of the date of the Preemptive Notice, divided by (ii) all of the Company's Common Units outstanding as of the date of the Preemptive Notice (determined on a Common Equivalent Basis), for the price and upon the general terms specified in the Preemptive Notice by giving written notice to the Manager and stating

therein the quantity of New Securities to be purchased by such Eligible Investor. The Eligible Investors shall close on the purchase of the New Securities within thirty (30) days after the expiration of such 15-Business Day period.

(ii) If one, but not both of the Eligible Investors, does not exercise its rights under this Section 3.4(b) (in such capacity, a "**Declining Investor**"), the Company shall so advise the other Eligible Investor which is exercising its rights under this Section 3.4(b) (in such capacity, a "**Participating Investor**") by providing the Participating Investor with written notice (the "**Participating Notice**") within ten (10) Business Days after the expiration of the fifteen (15) Business Day period in which such rights could have been exercised. The Participating Investor shall thereupon for a period of five (5) Business Days from the date of such Participating Notice be entitled to purchase the share of the New Securities which could have been purchased by the Declining Investor. The Participating Investor shall close on the purchase of the New Securities within thirty (30) days after the expiration of the 5-Business Day period.

(iii) The Company shall have one hundred twenty (120) days after the date of the Preemptive Notice to sell or enter into an agreement (pursuant to which the sale of New Securities covered thereby shall be closed, if at all, within sixty (60) days from the date of such agreement) to sell the remaining New Securities not purchased by the Eligible Investors or the Participating Investor, as the case may be, at a price no less and upon the same terms and conditions as those specified in the Preemptive Notice. If the price of the New Securities decreases or the terms and conditions change, the provisions of this Section 3.4(b) shall again apply de novo.

3.5. No Interest on Capital Contributions. Members shall not be paid interest on their Capital Contributions.

3.6. Return of Capital Contributions. Except as otherwise provided in this Agreement, no Member shall have the right to receive the return of any Capital Contribution.

3.7. Form of Return of Capital. If a Member is entitled to receive a return of a Capital Contribution, the Member shall not have the right to receive any form of consideration other than cash in return of the Member's Capital Contribution.

3.8. Capital Accounts. The Company shall maintain a separate Capital Account for each Member.

3.9. Loans. Any Member or an Affiliate of a Member may, at any time, make or cause a loan to be made to the Company in any amount and on such terms upon which the Manager and such Member or Affiliate agree. Each Membership Interest Holder acknowledges and agrees that nothing in this Agreement shall prohibit the Manager from, in its sole discretion, including the Company in the comprehensive cash management system utilized by Dolan and its Affiliates and, as a result, (i) the Company's cash balances will be distributed on a daily basis to Dolan to hold on behalf of the Company, (ii) Dolan will be providing short- term financing to the Company to fund the Company's working capital needs and (iii) at any time, there may be either

an intercompany loan balance owed by Dolan to the Company or an intercompany loan balance owed by the Company to Dolan; provided, however, that in either instance no interest will be assessed on any such intercompany loan balances.

Article IV
Distributions and Allocations

4.1. Distributions of Available Cash. For purposes of this Article IV, a "Member" shall be deemed to include an Economic Owner.

(a) Distributions.

(a) The Manager may in its sole discretion from time to time cause the Company to make distributions of Available Cash to the Members. Subject to the rights of any senior or pari passu securities issued pursuant to Section 3.4, distributions of Available Cash shall be made to the Members, pro rata in accordance with their respective Participating Percentages.

(b) If any assets of the Company are distributed in kind to the Members, those assets shall be valued on the basis of their fair market value, and unless otherwise agreed upon by the Members, such assets shall be distributed to the Members in the same proportions as the Members would have received if such distribution in kind was instead a distribution of Available Cash, and each Member receiving a distribution in kind shall receive an interest in such assets as a tenant-in-common with all other Members receiving such distribution. The fair market value of the assets to be distributed in kind shall be determined by the Manager in its reasonable discretion.

(b) Distributions to Pay Tax Liabilities. Notwithstanding anything to the contrary contained herein and, on or prior to the fifth Business Day before each date following the date hereof on which federal corporate quarterly estimated tax payments are required to be made by Dolan, the Company shall, to the extent cash is available as determined by the Manager in good faith, distribute to each of the Members an amount equal to the product of (i) the Company's estimated taxable income for the most recently completed quarter, or portion thereof, as applicable (determined without regard to any depreciation or amortization deductions arising from or related to the assets deemed for income tax purposes contributed by Dolan to the Company pursuant to the Membership Interest Purchase Agreement), multiplied by (ii) each Member's Participating Percentage, and multiplied by (iii) the Assumed Tax Rate, provided that such distributions do not violate the Act and provided that, and only to the extent that, distributions made pursuant to Section 4.1(a) herein and amounts withheld pursuant to Section 4.7(a) with respect to such quarter are insufficient to allow the Members to pay their estimated tax liability resulting from their ownership of membership interests in the Company with respect to such quarter. In the event the taxable income for the Fiscal Year was underestimated by the Company, the Company shall, to the extent cash is available as determined by the Manager in good faith, distribute to each of the Members, on or prior to March 31st of each Fiscal Year (commencing with March 31st of 2010), an amount equal to the product of (i) the amount by which the Company underestimated its taxable income for the most recently completed Fiscal

Year, or portion thereof, as applicable (determined without regard to any depreciation or amortization deductions arising from or related to the assets deemed for income tax purposes contributed by Dolan to the Company pursuant to the Membership Interest Purchase Agreement), multiplied by (ii) each Member's Participating Percentage, and multiplied by (iii) the Assumed Tax, provided that such distributions do not violate the Act and provided that, and only to the extent that, distributions made pursuant to Section 4.1(a) herein and this Section 4.1(b) and amounts withheld pursuant to Section 4.7(a) with respect to such Fiscal Year are insufficient to allow the Members to pay their tax liability resulting from their ownership of membership interests in the Company with respect to such Fiscal Year. Notwithstanding anything to the contrary herein, any distributions made pursuant to this Section 4.1(b) shall be treated as an advance of amounts distributable under Section 4.1(a) and shall not alter the aggregate amounts otherwise distributable to any Member under Section 4.1(a) and Section 8.2(a)(iv). Notwithstanding anything to the contrary in this Section 4.1(b), in no event shall the Company make Tax Distributions to any Member in the Fiscal Year in which the Company is liquidated and dissolved. Notwithstanding anything to the contrary in this Section 4.1(b), the Company shall not make Tax Distributions after the dissolution of the Company in accordance with Article VIII.

4.2. Restrictions on Distributions. Notwithstanding anything to the contrary herein, no distribution (including a distribution under Section 4.1(b) hereof) shall be made if, after giving effect to such distribution, in the judgment of the Manager, the Company would not be able to pay its debts as they become due in the ordinary course of business (including any debt arising under the Senior Credit Agreement), the Company's total assets would be less than the sum of its total liabilities or such distribution would otherwise violate applicable law.

4.3. Allocations of Profits and Losses.

(a) Except as otherwise required by Section 704(b) of the Code and the Regulations thereunder and subject to Sections 4.3(b) through 4.3(i) below, Profits and Losses of the Company for any taxable year shall be allocated to the Members pro rata in proportion to their respective Participating Percentages. Notwithstanding the foregoing, the Members hereby acknowledge and agree that if the Company is entitled to deduct with respect to any taxable year any amounts on account of bonuses paid by the Minority Member or the disposition or exercise of options to purchase interests in the Minority Member, such Company deductions shall be specially allocated solely to the Minority Member.

(b) In the event that any Member unexpectedly receives any adjustments, allocations or distributions described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6), which create or increase an Adjusted Capital Account Deficit of such Member, then items of Company income and gain (consisting of a pro rata portion of each item of Company income, including gross income, and gain for such year and, if necessary, for subsequent years) shall be specially allocated to such Member in an amount and manner sufficient to eliminate as quickly as possible, to the extent required by the Regulations, the Adjusted Capital Account Deficit so created.

(c) Losses allocated pursuant to Section 4.3(a) shall not exceed the maximum amount of Losses that can be allocated without causing any Member to have a Adjusted Capital Account Deficit at the end of any taxable year. In the event that some but not all of the Members would have an Adjusted Capital Account Deficit as a consequence of an allocation of Losses pursuant to Section 4.3(a), the limitations set forth herein shall be applied on a Member-by-Member basis and Losses not allocable to any Member as a result of such limitation shall be allocated to the other Members in accordance with the positive balances in such Members' Capital Accounts so as to allocate the maximum permissible Losses to each Member under Regulations Section L704-1(b)(2)(ii)(*d*).

(d) In the event that any Member would have an Adjusted Capital Account Deficit at the end of any Fiscal Year, the Capital Account of such Member shall be specially credited with items of Company income (including gross income) and gain in the amount of such excess as quickly as possible; provided, that an allocation pursuant to this Section 4.3(d) shall be made only if and to the extent that such Member would have such an excess deficit Capital Account balance after all other allocations provided for in this Section 4.3 tentatively have been made as if this Section 4.3(d) and Section 4.3(b) were not in this Agreement. This Section 4.3(d) is intended to minimize the potential distortion to the economic arrangement of the Members that might otherwise be caused by Section 4.3(b), while ensuring that this Agreement complies with the requirements of the alternate test for economic effect contained in Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted in a manner consistent with such intent.

(e) Notwithstanding any other provision of this Section 4.3, if there is a net decrease in the partnership minimum gain (as defined in Regulations Section 1.704-2(b)(2) during a Fiscal Year, then each Member shall be allocated items of income (including gross income) and gain for such Fiscal Year (and if necessary for subsequent Fiscal Years) equal to that Member's share of the net decrease in partnership minimum gain. This Section 4.3(e) is intended to comply with the minimum gain chargeback requirement of Regulations Section 1.704-2 and shall be interpreted consistently therewith. If in any Fiscal Year that the Company has a net decrease in the partnership minimum gain, the minimum gain chargeback requirement would cause a distortion in the economic arrangement among the Members and it is not expected that the Company will have sufficient other income to correct that distortion, the Manager may cause the Company to seek to have the Internal Revenue Service waive the minimum gain chargeback requirement in accordance with Regulations Section 1.704-2(f)(4).

(f) Notwithstanding any other provision of this Section 4.3 except Section 4.3(e), if there is a net decrease in partner minimum gain (as defined in Regulations Section 1.704-2(i)(3) attributable to a partner nonrecourse debt (as defined in Regulations Section 1.704-2(b)(4) during any Company Fiscal Year, each Member who has a share of the partner minimum gain as of the beginning of the Fiscal Year shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) equal to such Member's share of the net decrease in partner minimum gain attributable to such partner nonrecourse debt. A Member's share of the net decrease in partner minimum gain shall be determined in accordance with Regulations Section 1.704-2(i)(4); provided, however, that a Member shall not be subject to this provision to the extent that an exception is provided by Regulations Section 1.704-2(i)(4) and any rulings issued with respect thereto. Any partner

minimum gain allocated pursuant to this provision shall consist of first, gains recognized from the disposition of Company property subject to the partner nonrecourse debt, and, second, if necessary, a pro rata portion of the Company's other items of income or gain (including gross income) for that Fiscal Year. This Section 4.3 is intended to comply with the minimum gain chargeback requirement in Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(g) Items of Company loss, deduction and expenditures described in Section 705(a)(2)(B) of the Code which are attributable to any nonrecourse debt of the Company and are characterized as partner nonrecourse deductions (as defined in Regulations Section 1.704-2(i)) shall be allocated to the Members in accordance with Regulations Section 1.704-2(i).

(h) Nonrecourse deductions (as defined in Regulations Section 1.704-2(b)(1)) for any taxable year or other period shall be allocated to the Members pro rata in accordance with their Participating Percentages. The amount of nonrecourse deductions and excess nonrecourse liabilities shall be determined in accordance with Regulations Section 1.704-2(c).

(i) To the extent that an adjustment to the adjusted tax basis of any Company asset pursuant to Sections 734(b) or 743 (b) of the Code is required, pursuant to Regulations Sections 1.704-1(b)(2)(iv)(m)(2) or 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of his, her or its Membership Interest, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be specially allocated to the Members in accordance with their Participating Percentages in the Company in the event Regulations Section 1.704-1(b) (2)(iv)(m)(2) applies, or to the Member to whom such distribution was made in the event Regulations Section 1.704-1(b)(2)(iv) (m)(4) applies.

4.4. Special Allocations Relating to Entity-Level Taxes. Notwithstanding anything to the contrary herein, in the event that any state, local or other income tax imposed on the Company as an entity is reduced by reason of the holding of an interest by any Member, no part of the expense of the Company for such tax shall be allocated to such Member.

4.5. Allocation upon Dissolution and Liquidation of the Company. It is the intent of the Members that the Liquidation Amounts distributable to the Members pursuant to Section 8.2(a)(iv) shall be equal to Members' respective ending Capital Account balances. Therefore, notwithstanding anything to the contrary in this Agreement, to the extent not inconsistent with the applicable Regulations under Section 704 of the Code, if, upon the liquidation or dissolution of the Company, any Member's ending Capital Account balance (determined immediately after all items of Profits, Losses, and other items of income, gain, loss and deduction have been tentatively allocated under this Agreement and reflected in the Capital Accounts of the Members as if this Section 4.5 were not in this Agreement) is less than the Liquidation Amount, then (i) such Member shall be specially allocated items of income or gain (including gross income) for such year (and, if necessary, for the preceding year if the Company has not yet filed its tax return for such preceding year), and (ii) the other Members shall be specially allocated items of loss or deduction for such year (and, if necessary, for the preceding

year if the Company has not yet filed its tax return for such preceding year), until such Member's actual Capital Account balance equals the Liquidation Amount for such Member. The special allocation provision provided by this Section 4.5 shall be applied in such a manner so as to cause the difference between each Member's Liquidation Amount and the balance in its Capital Account (determined after this allocation, but immediately prior to the distributions pursuant to Section 8.2(a)(iv)) to be the smallest dollar amount possible.

4.6. Allocation for Income Tax Purposes.

(a) Allocation in General. Except as otherwise provided in Section 4.6(b), for each Fiscal Year, items of Company income, gain, loss, deduction and expense, shall be allocated, for federal, state and local income tax purposes, among the Members in the same manner as the Profits (and the items thereof) or Losses (and the items thereof) of which such items are components were allocated pursuant to Section 4.3.

(b) Section 704(c) Items. In accordance with Section 704(c) of the Code and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value. If the Gross Asset Value of a Company asset is adjusted pursuant to clause (b) of the definition of Gross Asset Value, subsequent allocations of income, gain, loss, and deduction with respect to such asset for tax purposes shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Section 704(c) of the Code and the Regulations thereunder. Any elections or other decisions relating to such allocations shall be made by the Manager in its sole discretion. The Members hereby acknowledge and agree that all Company depreciation and amortization deductions arising from or related to the assets deemed for income tax purposes contributed by Dolan to the Company pursuant to the Membership Interest Purchase Agreement shall be allocated to Dolan as quickly as possible pursuant to the provisions of Section 704(c) of the Code and the Regulations thereunder.

(c) Allocations Solely for Tax Purposes. Allocations pursuant to this Section 4.6 are solely for purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits and Losses or other items or distributions pursuant to any provision of this Agreement.

4.7. Withholding.

(a) The Company shall comply with the withholding provisions of Federal, state and local law and shall remit amounts withheld to and file required forms with the applicable jurisdictions. To the extent the Company is required to withhold and pay over any amounts to any authority with respect to distributions or allocations to any Member, the amount withheld shall be treated as a distribution in the amount of the withholding to that Member for all purposes under this Agreement. In the event of any claimed over-withholding, the Member shall be limited to a refund claim against the applicable jurisdiction. If the amount withheld was not

withheld from actual distribution to a Member, the Company may, at the Manager's option, (i) require the Member to reimburse the Company for such withholding upon request by the Manager, or (ii) reduce any subsequent distributions to the Member by the amount of such withholding. Each Member agrees to furnish the Company with any representations and forms as shall reasonably be requested by the Manager to assist it in determining the extent of, and in fulfilling, the Company's withholding obligations.

(b) In the event that, during any taxable year, the Company is required to withhold and remit to any governmental authority any amounts (each such amount, the "**Withholding Amount**") on account of any bonuses paid by the Minority Member or any disposition or exercise of options to purchase interests in the Minority Member, the Company shall withhold the Withholding Amount from any distributions due to the Minority Member pursuant to Section 4.1(a) (including pursuant to Section 8.2(a)(iv)) with respect to such taxable year. If the amount distributable to the Minority Member pursuant to Section 4.1(a) is insufficient, the Company may, at the Manager's option, (i) require the Minority Member to reimburse the Company for such Withholding Amount upon request by the Manager, or (ii) reduce any subsequent distributions to the Member by the Withholding Amount.

Article V
Management by Manager

5.1. Manager.

(a) In General. Except as otherwise specifically provided in this Agreement and except for circumstances in which the delegation of such authority is not permitted as a matter of law, the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed exclusively under the direction and control of, a manager (the "**Manager**"), who need not to be a Member. The Manager shall be elected by a Majority-in-Interest of the Members. The Members hereby agree that Dolan shall serve as the initial Manager.

(b) Term of Office; Resignation and Removal. The Manager shall serve until resignation, removal or death (if the Manager is an individual) or dissolution and liquidation (if the Manager is an entity). The Manager may resign as such by delivering its, his or hers written resignation to the Company at the Company's principal office. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. A Manager may be removed as such only by a Majority-in-Interest of the Members.

(c) Vacancies. Any vacancy in the office of the Manager shall be filled by a Majority-in-Interest of the Members.

(d) Reimbursement. The Manager shall be entitled to reimbursements of any out-of-pocket costs incurred in connection with its activities as a Manager.

5.2. Authority of the Manager.

(a) The Manager may (but need not), from time to time, designate and appoint one or more persons as an officer of the Company (each an "**Officer**" and collectively the "**Officers**"). Any Officers so designated shall have such authority and perform such duties as the Manager may, from time to time, delegate to them. The Manager may assign titles to particular Officers. Unless the Manager otherwise decides, if the title is one commonly used for officers of a business corporation, the assignment of such title shall constitute the delegation to such Officer of the authority and duties that are customarily associated with that office. Each Officer shall hold office until such Officer's successor shall be duly designated and shall qualify or until such Officer's death or until such Officer shall resign or shall have been removed by the Manager. Any number of offices may be held by the same individual. The salaries or other compensation, if any, of the Officers and agents of the Company shall be fixed from time to time by the Manager.

(b) The Manager shall be responsible for the management and operation of the Company and perform, including, but not limited to, the following services on behalf of the Company, directly or indirectly, through the Officers:

(i) conduct the operation and management of the Business;

(ii) determine the appropriate amount of reserves to be maintained by the Company and for anticipated future expenses, costs and taxes;

(iii) from time to time borrow money on behalf of the Company;

(iv) enter into any contract on behalf of the Company;

(v) approve any Acquisition or any Sale of the Company; and

(vi) enter into any agreement or commitment binding upon the Company with respect to any of the foregoing.

(c) The provisions contained in Section 5.1 and this Section 5.2 supersede any authority granted to the Members pursuant to the Act, to the extent so permitted under the Act. Unless a Member is also a Manager, no Member shall have any power or authority to take any action on behalf of the Company or bind the Company unless specifically authorized to do so by the Manager. Any Member who takes any action on behalf of the Company or binds the Company in violation of this Section 5.2 shall be solely responsible for any loss and expense incurred as a result of the unauthorized action and shall indemnify and hold the Company harmless with respect to any such loss or expense.

5.3. Performance of Duties; No Liability of Manager. No Member shall have any duty to the Company or any other Member of the Company except as expressly set forth herein or in other written agreements. The Manager shall not be liable to the Company or to any Member for any loss or damage sustained by the Company or any Member, unless the loss or damage shall

proven to have been the result of fraud or intentional misconduct by the Manager. In performing his, or her or its duties, each such Person shall be entitled to rely in good faith on the provisions of this Agreement and on information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of the Company or any facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid) of the following other Persons or groups: any lawyer, independent accountant, appraiser or other expert or professional employed or engaged by or on behalf of the Company, or any other Person who has been selected with reasonable care by or on behalf of the Company, in each case as to matters which such relying Person reasonably believes to be within such other Person's competence. No Member or the Manager shall be personally liable under any judgment of a court, or in any other manner, for any debt, obligation or liability of the Company, whether that liability or obligation arises in contract, tort or otherwise, solely by reason of being a Member or a Manager. Notwithstanding the foregoing, the Manager shall, and shall cause the Company to, act in accordance with the terms of the RSA in all respects.

5.4. Right to Engage in Other Activities. Subject to the express provisions of this Agreement and any written agreements with the Company or between or among any Members, to which a Person may be a party or otherwise subject, each Member and the Manager, at any time and from time to time, may engage in and own interests in other business ventures of any type and description, independently or with others. Each Member and the Manager may conduct any other business or activity whatsoever and receive and enjoy profits or compensation therefrom, and the Members and the Manager shall not be accountable to the Company or to any Member with respect to that business or activity even if the business or activity competes with the Company's business. Each Member waives any rights the Member might otherwise have to share or participate in such other interests or activities of any other Member or the Manager or their respective Affiliates. Notwithstanding the foregoing, Dolan agrees that it and its subsidiaries will only engage, directly or indirectly, in the Business through the Company (other than investments made pursuant to Section 3.3(c) hereof).

5.5. Transactions Between the Company and the Members. Notwithstanding that it may constitute a conflict of interest, the Members and the Manager and their respective Affiliates may engage in any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service or the establishment of any salary, other compensation or other terms of employment) with the Company and/or one or more of its subsidiaries so long as such transaction is on arm's length, commercially reasonable terms, as approved by the Manager, including the transactions contemplated by Section 3.9.

5.6. Right to Indemnification.

(a) None of the Manager, any Member or any of their respective Affiliates, or, in each case, any of their respective equityholders, officers, directors, employees or agents, shall be liable, responsible or accountable in damages or otherwise to the Company or any Member for any action taken or failure to act on behalf of the Company within the scope of the authority conferred on the Manager or such Member by this Agreement or by law unless such action or omission was performed or omitted fraudulently or involved intentional misconduct. The

Company shall indemnify and hold harmless the Manager, each Member and their respective Affiliates and, in each case, their respective equityholders, officers, directors, employees and agents (collectively, the "**Indemnitees**") from and against any loss, expense, damage or injury suffered or sustained by them by reason of any acts, omissions or alleged acts or omissions arising out of their status as the Manager or as a Member or their activities on behalf of the Company, including, but not limited to, any judgment, award, settlement, reasonable attorneys' fees and other costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding or claim (a "**Third Party Claim**"), if the acts, omissions or alleged acts or omissions upon which such actual or threatened action, proceeding or claim is based were for a purpose reasonably believed to be in the best interests of the Company and within the power or authority delegated to such party hereunder and were not performed or omitted fraudulently or in bad faith or as a result of gross negligence by such party and did not involve misappropriation of Company funds. Any such indemnification shall only be from the assets of the Company. The Company shall be entitled to prompt written notice of any Third Party Claim and shall have the exclusive right to defend or settle such claim at its expense, subject to the right of the Indemnitee to participate in such defense, with Indemnitee's own counsel at Indemnitee's own cost. To the extent the Indemnitee is permitted by the Company to defend or settle any Third Party Claim and incurs legal costs in connection therewith, such costs shall be advanced by the Company prior to the final disposition of such Third Party Claim, upon receipt of an undertaking by the Indemnitee to repay such amount if it shall be ultimately determined that the Indemnitee is not entitled to be indemnified by the Company. The indemnification and advancement of expenses provided by this Section 5.6(a) shall continue as to a Person that has ceased to be a Manager or Member and shall inure to the benefit of the successors, assigns, heirs, executors, and administrators of such a Person.

(b) Without limitation of the foregoing in Section 5.6(a), the Company and each Member hereby acknowledges that one or more of the Indemnitees may have certain rights to indemnification, advancement of expenses and/or insurance provided by an Affiliate or other third party (such Affiliate or other third party, an "**Indemnifying Affiliate**"). The Company and each Member hereby agrees that, with respect to any such Indemnitees, the Company (i) is, relative to each Indemnifying Affiliate, the indemnitor of first resort (i.e., its obligations to the applicable Indemnitee under this Agreement are primary and any duplicative, overlapping or corresponding obligations of an Indemnifying Affiliate are secondary), (ii) shall be required to make all advances and other payments under this Agreement, and shall be fully liable therefor, without regard to any rights any Indemnitee may have against his or her Indemnifying Affiliate, and (iii) irrevocably waives, relinquishes and releases any such Indemnifying Affiliate from any and all claims against such Indemnifying Affiliate for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by an Indemnifying Affiliate on behalf of an Indemnitee with respect to any claim for which such Indemnitee has sought indemnification from the Company shall affect the foregoing and any such Indemnifying Affiliate shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of any such applicable Indemnitee against the Company. The Company and each Member agree that each Indemnifying Affiliate is an express third party beneficiary of the terms of this Section 5.6(b).

5.7. Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article V shall not be exclusive of any other right that a Member or member or partner of the Manager, or other Person indemnified pursuant to this Article V may have or hereafter acquire under any contract, law (common or statutory) or provision of this Agreement.

5.8. Insurance. The Company may obtain and maintain, at its expense, insurance to protect itself, the Manager and/or any agent of the Company who is or was serving as an officer, agent or other representative of the Company or at the request of the Company as a manager, representative, director, officer, partner, trustee, employee, agent or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such Person against such expense, liability or loss under this Article V.

5.9. Savings Clause. If this Article V or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Person indemnified pursuant to this Article V as to costs, charges and expenses (including reasonable attorneys' fees and expenses), judgments, fines and amounts paid in settlement with respect to any such Proceeding, appeal, inquiry or investigation to the full extent permitted by any applicable portion of this Article V that shall not have been invalidated and to the fullest extent permitted by applicable law.

5.10. Power of Attorney.

(a) Grant of Power. Each Member constitutes and appoints the Manager as the Member's true and lawful attorney-in- fact ("**Attorney-in-Fact**"), and in the Member's name, place and stead, to make, execute, sign, acknowledge, and file, with respect to the Company:

(i) all documents (including amendments to the Certificate of Formation) which the Attorney-in-Fact deems appropriate to reflect any amendment, change, or modification of this Agreement that has been approved in accordance with Section 10.4 of this Agreement;

(ii) any and all other certificates or other instruments required to be filed by the Company under the laws of the State of Delaware or of any other state or jurisdiction, including, but not limited to, any certificate or other instruments necessary in order for the Company to continue to qualify as a limited liability company under the laws of the State of Delaware;

(iii) one or more applications to use an assumed name;

(iv) all documents and instruments which the Attorney-in-Fact deems necessary and appropriate to execute on behalf of a Member if such Member does not take any actions properly requested by the Manager pursuant to Section 7.5; and

(v) subject to the provisions of Section 8.1, all documents which may be required to dissolve and terminate the Company and to cancel its Certificate of Formation.

(b) Irrevocability. The foregoing power of attorney is irrevocable and is coupled with an interest, and, to the extent permitted by applicable law, shall survive the death, disability, dissolution, insolvency or bankruptcy of a Member or the Transfer of a Membership Interest, except that if the transferee of such Membership Interest is approved for admission as a Substituted Member pursuant to Section 7.3(d), this power of attorney granted by the transferor shall survive the delivery of the assignment for the sole purpose of enabling the Attorney-in-Fact to execute, acknowledge and file any documents needed to effectuate the substitution.

Article VI
Members

6.1. No Control of the Company; Other Limitations. Unless a Member is also the Manager, a Member shall not participate in the management or control of the Business, transact any business for the Company or have the power to act for or bind the Company, all such powers being vested solely and exclusively in the Manager. Except as otherwise required by the Act, a Member, as such, shall not be personally liable for any of the debts, liabilities, contracts or any other obligations of the Company.

6.2. Incapacity or Dissolution.

(a) For so long as the RSA has not been terminated, the death, incapacity or dissolution of a Member, or the transfer of all of his, her or its interest in the Company to anyone that is not a Member, shall not cause a dissolution of the Company, but the rights of such Member to share in the Profits and Losses of the Company, to receive distributions of Company funds and to assign an interest pursuant to Article VII hereof shall, on the happening of such an event, devolve on his, her or its successor-in-interest, if any, and the Company shall continue as a limited liability company under the Act.

(b) From and after termination of the RSA, the death, incapacity, dissolution or bankruptcy of a Member, or the transfer of all of his, her or its interest in the Company to anyone that is not a Member, shall not cause a dissolution of the Company, but the rights of such Member to share in the Profits and Losses of the Company, to receive distributions of Company funds and to assign an interest pursuant to Article VII hereof shall, on the happening of such an event, devolve on his, her or its successor-in-interest, if any, and the Company shall continue as a limited liability company under the Act, .

6.3. Members' Meetings. Meetings of the Members for the transaction of such business as may properly be brought before the meeting shall be held on such dates and at such times as may be determined by the Manager. Except as required by non-waivable provisions of applicable law, the Manager shall not be required to convene any meetings of the Members, except for an annual meeting to be held within forty-five (45) days of the end of the fiscal year of the Company.

(a) Place of Members' Meetings. All meetings of the Members shall be held at the principal place of business of the Company or at any other place in the United States as shall be specified or fixed in the notices or waivers of notice thereof; provided, however, that a Member may participate in a meeting of the Members by means of telephone or similar communications equipment, so long as all of the Members participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

(b) Notice of Members' Meeting. Except as otherwise required by law or provided in this Agreement, written notice of any meeting of Members stating the place, date and hour of the meeting and the purpose for which the meeting is called, shall be given to each Member entitled to vote at such meeting not less than forty-eight (48) hours nor more than sixty (60) days before the meeting date, by or at the direction of the Manager.

(c) Waiver of Notice. Any Member, either before or after any Members' meeting, may waive in writing notice of the meeting, and such waiver shall be deemed the equivalent of giving notice. Attendance at a meeting by a Member shall constitute a waiver of notice, except when the Member attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(d) Proxies. To the fullest extent permitted by law, a Member entitled to vote at a meeting of Members or to express consent or dissent to Company action in writing without a meeting may authorize another Person or Persons to act for such Member by proxy authorized by an instrument in writing or by an electronic transmission permitted by law and filed in accordance with the procedure established for such meeting or action.

(e) Members' Voting Rights. Each Member shall be entitled to one vote for each Common Unit held of record by such Member as of the corresponding record date. The Members shall not be entitled to cumulative voting.

(f) Quorum and Required Vote. Except as otherwise required by law or provided in this Agreement, at any meeting of the Members, the presence in person or by proxy of Members holding a majority of the Participating Percentages, shall constitute a quorum for the transaction of business. Except as otherwise required by law or provided in this Agreement, at any meeting of the Members at which a quorum is present, the affirmative vote of the Members holding a majority of the Common Units present at the meeting in person or by proxy and entitled to vote on the subject matter shall be the act of the Members.

(g) Action by Written Consent. Except as otherwise provided by law, any action required or permitted to be taken at a Members' meeting may be taken without a meeting and without a vote if a written consent is signed or electronically transmitted by the Members holding in the aggregate the requisite amount of the Participating Percentages required to approve such action and such writings or electronic transmissions are filed with the records of the Company. Notice of any action taken without a meeting shall be given to all Members

promptly following the taking thereof. Any such action taken shall have the same force and effect as if action had been taken by the Members at a meeting thereof.

(h) Record Date. The date on which notice of a meeting of Members is sent shall be the record date for the determination of the Members entitled to notice of or to vote at such meeting (including any adjournment thereof). The record date for determining the Members entitled to consent to action in writing without a meeting shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company.

6.4. Supermajority-in-Interest Consent Requirement. Notwithstanding anything to the contrary herein, without the consent of a Supermajority-in-Interest of the Members, the Company shall not:

(a) (i) Enter any line of business other than the Business, or (ii) exit any line of business in which the Company is engaged in as of the date hereof;

(b) Other than the Senior Indebtedness and the Senior Liens and the intercompany cash management system between the Company and its Affiliates, borrow money or secure indebtedness by mortgage, pledge, or other lien on any assets of the Company; or

(c) Enter into, alter or modify any transaction, agreement, arrangement or understanding with, or pay any fees or other amounts to, the Members or their Affiliates, except as otherwise expressly provided in this Agreement or pursuant to the Employment Agreements (as defined in the Membership Interests Purchase Agreement); provided, however, this Section 6.4(c) shall not apply to (i) the reimbursement to Members for costs which they incur on behalf of the Company in the ordinary course of the Business or (ii) any allocation of corporate overhead of Dolan or any of its subsidiaries to the Company in accordance with Dolan's annual budgeting process.

6.5. Information Rights. The Company shall, to the extent applicable, (i) provide to a representative of the Minority Member (the "**Observer**") copies of all notices, documents and information furnished to the Manager in anticipation of a meeting of the Manager in its capacity as the manager of the Company or pursuant to an action by written consent of the Manager in its capacity as the manager of the Company, and (ii) provide the Observer with copies of the minutes of any such meetings to the extent that such minutes are kept or of such executed written consents of the Manager. Notwithstanding the foregoing, the Company shall not be required under this Section 6.5 to provide access to the Observer to attorney/client privileged communications, whether in the form of written materials or a meeting of the Manager. The Minority Member and the Observer shall maintain the confidentiality of all proprietary information ("**Information**") acquired pursuant to this Section 6.5 and shall not disclose or use such information other than (A) Information that (i) was in such Person's possession prior to its disclosure to such Person pursuant to the terms of this Section 6.5; (ii) is or becomes available to such Person from a source that, to such Person's knowledge after due inquiry, is not bound by an agreement with the Company or the Manager prohibiting such disclosure; (iii) is independently developed by such Person without reliance on, reference to or use of any Information provided to

such Person pursuant to the terms of this Section 6.5; (iv) must be disclosed by such Person under applicable law or pursuant to legal process or regulatory inquiry, or (B) with the written consent of the Manager, which consent may be withheld in its reasonable discretion. The confidentiality provisions set forth in this Section 6.5 shall survive any termination of this Section 6.5 or this Agreement. The Minority Member acknowledges and agrees that the rights granted to it in this Section 6.5 shall terminate and be of no further effect from and after the time that the Minority Member ceases to hold at least five (5%) of the Participating Percentages.

Article VII
Certificates; Transfer of Membership Interests

7.1. Certificates. Upon the request of any Membership Interest Holder, the Company shall issue a certificate (each a "**Certificate**") representing the Membership Interests held by such Membership Interest Holder in the Company. The Certificates shall be in such form as shall be determined by the Manager and shall be signed on behalf of the Company by the Manager. The Certificates shall be consecutively numbered or otherwise identified. The name and address of the person to whom a Certificate may be issued and the date of issue shall be entered in the certificate register of the Company. In case of a lost, destroyed or mutilated Certificate, a replacement may be issued upon such terms and indemnity to the Company as the Manager or its counsel may prescribe. All Membership Interests of the Company shall be deemed to be "securities" within the meaning of Section 8-102 (a)(15) of the Uniform Commercial Code as in effect from time to time in the State of Delaware (the "**UCC**"), including for purposes of the grant, pledge, attachment or perfection of a security interest in the Membership Interests. The law of the State of Delaware is hereby designated as the issuer's jurisdiction within the meaning of Section 8-110(d) of the UCC for purposes of the matters specified therein. So long as any Membership Interests are pledged by a Member as collateral security, the Company shall not take any action to "opt-out" of the treatment of the Membership Interests of the Company as "securities" under Article 8 of the UCC.

7.2. Legends. Certificates, if any, representing Membership Interests that are issued to any Membership Interest Holder shall bear a legend in substantially the following form:

> "THIS CERTIFICATE EVIDENCES THE MEMBERSHIP INTERESTS IN DISCOVERREADY LLC (THE "ISSUER") HELD BY THE OWNER OF THIS CERTIFICATE AS SET FORTH IN THIS CERTIFICATE AND SHALL BE A SECURITY FOR PURPOSES OF ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE. THE MEMBERSHIP INTERESTS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS (THE "STATE LAWS"), AND MAY NOT BE OFFERED, SOLD, ASSIGNED, PLEDGED OR TRANSFERRED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR THE STATE LAWS OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THE TRANSFER OF THE MEMBERSHIP INTERESTS REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE CONDITIONS SPECIFIED IN A

FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT, DATED AS OF [ ], AS AMENDED FROM TIME TO TIME, GOVERNING THE ISSUER AND ITS MEMBERS AND ECONOMIC OWNERS. A COPY OF SUCH CONDITIONS SHALL BE FURNISHED BY THE ISSUER TO THE HOLDER HEREOF UPON WRITTEN REQUEST AND WITHOUT CHARGE."

7.3. Transfers.

(a) Except as otherwise permitted in Sections 7.4, 7.5, 7.6, 7.7 or 7.9, or as provided in the RSA, no Person may Transfer all or any portion of the Membership Interests in the Company held by such Person; provided, however, if any Senior Indebtedness is then outstanding or the commitments under the Senior Credit Agreement have not been terminated, then if the Membership Interests owned by Dolan have been pledged to the Senior Agent, the consent of the Senior Agent will also be required to effectuate any mortgage, lien, pledge or hypothecation of all or such portion of the Membership Interests held by Dolan sought to be Transferred hereunder to a Person other than the Senior Agent.

(b) In addition to the other requirements of this Section 7.3, unless waived by the Manager in its sole discretion or as otherwise provided in Section 7.4, no Transfer of all or any portion of Membership Interests in the Company shall be made unless the following conditions are met:

(i) The Transfer will not violate registration requirements under any federal or state securities laws;

(ii) The transferee delivers to the Company a written instrument agreeing to be bound by the terms of this Agreement and assume all obligations of the transferor under this Agreement with respect to the Membership Interests being transferred; and

(iii) The Transfer will not result in the Company being subject to the Investment Company Act of 1940, as amended.

(c) Each Member hereby acknowledges the reasonableness of the prohibition contained in this Section 7.3 in view of the purposes of the Company and the relationship of the Members. Any Person to whom Membership Interests in the Company are attempted to be transferred in violation of this Section 7.3 shall not be entitled to vote on matters coming before the Members, participate in the management of the Company, act as an agent of the Company, receive distributions from the Company or have any other rights in or with respect to the Membership Interests in the Company.

(d) No transferee of a Member's Membership Interest in the Company shall become a Substituted Member unless such transfer shall be made in compliance with Sections 7.3(a) and 7.3(b) and:

(i) the Manager shall have consented to the admission of such transferee as a Substituted Member; and

(ii) the transferring Member and the transferee shall have executed and acknowledged such other instruments as the Manager may deem necessary and desirable.

(e) A transferee of a Member's Membership Interest in the Company that is not admitted as a Substituted Member shall become an Economic Owner.

7.4. Permitted Transferees.

(a) Notwithstanding anything to the contrary in Section 7.3(a), but subject to Sections 7.3(b) and 7.3(d), each Member shall have the right to Transfer, at any time, all or any portion of Membership Interests in the Company held by such Member to one or more of their Permitted Transferees.

(b) Notwithstanding any provision to the contrary contained in this Agreement, Dolan shall be permitted to mortgage, pledge or hypothecate its Membership Interests (including Common Units) in the Company, directly or indirectly, as collateral security in connection with any loan or other indebtedness from a lender or creditor, including, but not limited to, any lender or creditor under any Senior Credit Agreement. Any such lender or creditor to whom such Membership Interests have been mortgaged, pledged or hypothecated shall be permitted to dispose of such encumbered Membership Interests in the Company by means of foreclosure or other applicable action and any purchaser of such encumbered Membership Interests shall be deemed admitted as a Substituted Member in the Company, all without requiring any consent under Sections 7.3(a) or compliance with 7.3(b). Upon Dolan's request, the Manager shall prepare, execute and deliver any written instrument of assignment or transfer as may be reasonably requested or desired by the lender or creditor of Dolan or any Affiliate thereof to perfect its security interest in Dolan's Membership Interests in the Company.

7.5. Right of First Refusal. This Section 7.5 shall not apply to any Transfer to the Company, to Dolan (or any of its Affiliates) or to any Permitted Transferees or any Transfers pursuant to Sections 7.4(b), 7.6, 7.7, or 7.9. Except for Transfers to Permitted Transferees, no Membership Interest Holder shall Transfer any Membership Interests owned by such Membership Interest Holder for a period of three (3) years from the date hereof. Thereafter:

(a) If a Membership Interest Holder receives a bona fide offer which such Membership Interest Holder desires to accept (a "**Transfer Offer**") to sell any Membership Interests owned by him, her or it (such Membership Interest Holder desiring to sell such Membership Interests being referred to in this Section 7.5 as a "**Selling Holder**"), then such Selling Holder shall cause the Transfer Offer to be reduced to writing and shall deliver written notice of such Transfer Offer (a "**Transfer Notice**"), accompanied by a copy of such Transfer Offer, to the Manager and each of the Members (each such Member (other than the Selling Holder, a "**Buying Holder**"), setting forth the identity of the offeror (the "**Offeror**"), the number of Membership Interests proposed to be transferred (the "**Offered Securities**"), the price per security contained in the Transfer Offer (the "**Transfer Offer Price Per Security**"), and all other

terms applicable thereto. The Transfer Notice shall also contain an irrevocable offer to sell the Offered Securities to the Buying Holders. Each such Buying Holder shall have five (5) days from the date of receipt of any such Transfer Notice to agree to purchase that portion, but not less than that portion, of the Offered Securities to be sold by the Selling Holder equal to (i) the number of Common Units (determined on a Common Equivalent Basis) held by such Buying Holder as of the date of the Transfer Notice, divided by (ii) all of the Common Units outstanding as of the date of the Transfer Notice (determined on a Common Equivalent Basis), at a price equal to the Transfer Offer Price Per Security and upon substantially the same terms as contained in the Transfer Offer by giving written notice to the Selling Holder and the Manager and stating therein the quantity of Offered Securities to be purchased by such Buying Holder.

(b) If one or more of the Buying Holders do not exercise his, her or its rights under this Section 7.5 (in such capacity, each a "**Declining Buying Holder**"), the Manager shall promptly so advise each of the Buying Holders which are exercising their rights under this Section 7.5 (in such capacity, each a "**Participating Buying Holder**") by providing each Participating Buying Holder with written notice (the "**Participating Transfer Notice**") and within five (5) days after the date of such Participating Transfer Notice, each Participating Buying Holder shall notify the Manager of his, her or its willingness to purchase all of the Offered Securities which could have been purchased by all of the Declining Buying Holders (collectively, the "**Declined Offered Securities**") at the same price and upon the same terms specified in the Transfer Notice. To the extent that two or more Participating Buying Holder agree to purchase all of the Declined Offered Securities, then each Participating Buying Holder shall be obligated to purchase that portion, but not less that that portion, of the Declined Offered Securities equal to (i) the number of Common Units (determined on a Common Equivalent Basis) held by such Participating Buying Holder as of the date of the Transfer Notice, divided by (ii) all of the Common Units (determined on a Common Equivalent Basis) held by all such Participating Buying Holders as of the date of the Transfer Notice. The Participating Buying Holders that agree to purchase Declined Offered Securities are referred to as "**Make-Up Buying Holders**". The Manager shall send to each Make-Up Buying Holder a notice immediately following the expiration of such five-day period setting forth the quantity of the Declined Offered Securities to be purchased, and the aggregate purchase price to be paid, by such Make-Up Buying Holder. If the Buying Holders and the Make-Up Buying Holders do not elect to acquire all of the Offered Securities, the Selling Holder shall have the right to sell the Offered Securities pursuant to Section 7.5(d) below.

(c) If the Buying Holders and the Make-Up Buying Holders elect to acquire all of the Offered Securities, each Buying Holder and each Make-Up Buying Holder shall close (the "**ROFR Closing**") on the purchase of the Offered Securities and the Declined Offered Securities, as applicable, to be purchased by such Buying Holders and Make-Up Buying Holders, as applicable, on a date specified by the Manager, which date shall not be later than twenty (20) days from the date of the notice of the Transfer Offer (the "**Offered Securities Closing Date**"). At the ROFR Closing, (i) the Selling Holder shall (A) endorse and deliver to the Manager any certificates (but only if certificates representing Membership Interests have been issued) representing the Offered Securities held by such Selling Holder for cancellation by the Manager, (B) execute and deliver any other instruments requested by the Manager to evidence the Transfer

of the Offered Securities to the Buying Holders and the Make-Up Buying Holders, as applicable, and (C) execute and deliver a transfer agreement, substantially in the form of Exhibit B hereto (a "**Transfer Agreement**").

(d) If the Buying Holders and the Make-Up Buying Holders do not elect to acquire all of the Offered Securities, then the Selling Holder shall have the right for a period of thirty (30) calendar days from the Offered Securities Closing Date (the "**Outside Date**") to sell to the Offeror the Offered Securities at a price per Offered Security of not less than the Transfer Offer Price Per Security and on the other terms specified in the Transfer Offer provided that the Offeror has first complied with each of the provisions of Section 7.3(b). To the extent that the sale of the Offered Securities to the Offeror is not consummated on or prior to the Outside Date pursuant to this Section 7.5, then the provisions of this Section 7.5 shall apply de novo.

(e) Notwithstanding anything to the contrary in this Section 7.5, in the event the form of consideration specified in the Transfer Offer is other than cash, each Buying Holder or Make-Up Buying Holder, as applicable, shall have the option of paying the Transfer Offer Price Per Security in cash in an amount equal to the fair market value of such non-cash consideration unless it is reasonably practicable to deliver substantially identical non-cash consideration, in which case each Buying Holder or Make-Up Buying Holder, as applicable, shall deliver such substantially identical non-cash consideration if requested by the Selling Holder. Fair market value for any such non-cash consideration shall be mutually agreed upon by the Selling Holder and each Buying Holder or Make-Up Buying Holder, as applicable; provided, however, that if the Selling Holder, on the one hand, and any Buying Holder or Make-Up Buying Holder, on the other hand (any such Buying Holder or Make-Up Buying Holder, a "**Disputing Buying Holder**"), are unable to agree upon the fair market value for any such non-cash consideration then fair market value shall be determined by a nationally recognized investment banking or valuation firm mutually acceptable to the Selling Holder and such Disputing Buying Holder(s) with the costs of such investment banking or valuation firm to be borne equally between the Selling Holder, on the one hand, and the Disputing Buying Holder(s), on the other hand; provided, further, however, in the event the Selling Holder and such Disputing Buying Holder(s) are unable to promptly (but in any event no later than fifteen (15) days from the date of receipt of any such Transfer Notice) agree upon the selection of such investment banking or valuation firm then such disagreement shall be considered a "Dispute" for purposes of Section 10.5 and shall be submitted to arbitration pursuant to the terms and conditions of Section 10.5.

7.6. Drag-Along Rights. If the Manager, in its sole discretion, elects to consummate a Sale of the Company to an independent third party (a "**Third Party Purchaser**"), the Manager shall notify the Membership Interest Holders in writing of such Sale of the Company. Upon request by the Manager, each Membership Interest Holder will consent to and raise no objections to the proposed transaction, and will take all other actions reasonably necessary or desirable to cause the consummation of such Sale of the Company on the terms proposed by the Manager. The obligations of the Membership Interest Holders pursuant to this Section 7.6 with respect to a Sale of the Company are subject to the following conditions: (x) the consideration payable with respect to the Membership Interests upon consummation of such Sale of the Company to all of the Membership Interest Holders shall be allocated among the Membership Interest Holders as set forth in accordance with their respective Participating

Percentages (provided that the Minority Member shall not receive less than $6.5 million in cash in connection with any such Sale of the Company), and (y) upon the consummation of the Sale of the Company, all of the Membership Interest Holders who hold Membership Interests shall receive the same form and payment of consideration per Membership Interest. Each Membership Interest Holder shall pay his, her or its pro rata share of the reasonable, third-party out-of-pocket expenses incurred by the Manager in connection with such transaction and shall be obligated to join based on his, her or its pro rata share in any indemnification or other obligations that the Manager agrees to provide in respect of the Company and its subsidiaries' operations in connection with such Sale of the Company (other than any such obligations that relate specifically to a particular Membership Interest Holder such as indemnification with respect to representations and warranties given by a Membership Interest Holder regarding such Membership Interest Holder's title to and ownership of any Membership Interests); provided that (x) no Membership Interest Holder shall be obligated in connection with such Transfer to agree to indemnify or hold harmless the Third Party Purchaser with respect to an amount in excess of the net cash proceeds paid to such Membership Interest Holder in connection with such Transfer, and (y) (A) no Membership Interest Holder who is a natural person and who, at the time of the closing of such sale, is already subject to a non-compete or other restrictive covenant in favor of the Company (each an "**Existing Restrictive Covenant**") shall be obligated to agree to any additional non-compete or other restrictive covenant; provided, however, that each such Membership Interest Holder shall reaffirm and ratify all such Existing Restrictive Covenants at the closing of such sale and shall, if requested by the Third Party Purchaser, consent to the assignment by the Company of all such Existing Restrictive Covenants to the Third Party Purchaser and (B) no other Membership Interest Holder shall be obligated to agree to any non- compete or other restrictive covenant that is broader in scope or duration than any non- compete or other restrictive covenant agreed to by the Manager in any such Sale of the Company. To the extent that a Membership Interest Holder does not take any actions when requested by the Manager pursuant to this Section 7.6 each such Membership Interest Holder hereby constitutes and appoints the Manager as such Membership Interest Holder's true and lawful Attorney-in-Fact and authorizes the Attorney-in-Fact to execute on behalf of such Membership Interest Holder any and all documents and instruments which the Attorney-in-Fact deems necessary and appropriate in connection with the Sale of the Company. The foregoing power of attorney is irrevocable and is coupled with an interest. The rights under this Section 7.6 may be exercised by the Senior Agent holding a lien on or security interest in Membership Interests pursuant to Section 7.4(b) constituting at least fifty percent (50%) of the Participating Percentages if such Senior Agent is foreclosing any such lien or security interest as described in Section 7.4 (b). Notwithstanding anything contained herein to the contrary, the provisions of this Section 7.6 shall apply if and only if the RSA has been terminated.

7.7. Put Right.

(a) Notwithstanding anything to the contrary in Section 7.5, during any Exercise Notice Period, the Minority Member (an "**Exiting Minority Member**") will have the right to require the Company to purchase all (or such lesser amount as may be agreed upon by the Exiting Minority Member and the Company) of such Exiting Minority Member's Common Units for an aggregate purchase price equal to the Put Purchase Price by delivering written notice

of the exercise of such right to the Manager (the "**Put Notice**"). The date on which the Manager receives the Put Notice hereinafter is referred to as the "**Put Delivery Date**". The Company and the Exiting Minority Member each acknowledge and agree that, for purposes of calculating the Put Purchase Price, the specified date with respect to the Put Equity Value Per Common Unit shall be the last day of the calendar month ending immediately prior to the Put Closing Date (as defined below).

(b) The Company shall be obligated to purchase all of the Exiting Minority Member's Common Units requested to be purchased by such Exiting Minority Member in the Put Notice pursuant to Section 7.7(a) hereof (the "**Put Securities**"), at a closing (the "**Put Closing**") on such date as mutually agreed to by the Manager and such Exiting Minority Member, which date shall not be later than the later of (i) sixty (60) days after the Put Delivery Date (or fifteen (15) days with respect to a Put Notice delivered during the Initial Exercise Period) or (ii) ten (10) days after the final determination of the Put Purchase Price pursuant to Section 7.7(c), if applicable (such date of closing, the "**Put Closing Date**"). At the Put Closing, (i) an Exiting Minority Member shall (A) endorse and deliver to the Manager any certificates (but only if certificates representing Common Units have been issued) representing the Put Securities held by such Exiting Minority Member to be purchased by the Company, (B) execute and deliver any other instruments requested by the Manager to evidence the purchase of the Put Securities by the Company, and (C) execute and deliver to the Manager a Transfer Agreement, and (ii) (A) the Company shall pay to the Exiting Minority Member all or such portion of the Put Purchase Price by wire transfer of immediately available funds that the Company is permitted to pay at such time pursuant to the terms and conditions of the Senior Credit Agreement and (B) to the extent that any portion of the Put Purchase Price is not paid in cash at the Put Closing, then the Company shall issue and deliver to such Exiting Minority Member a Put Note in an aggregate principal amount equal to the unpaid portion of the Put Purchase Price.

(c) Appraisal. Within ten (10) days after a Put Notice shall have been received by the Manager, the Manager shall deliver to the Exiting Minority Member its good faith determination of the Put Purchase Price (the "**Put Purchase Price Calculation**") which shall, if a Put Notice is delivered during the Initial Exercise Period, be not less than $6.5 million. The Exiting Minority Member shall have ten (10) days from the date of receipt of the Put Purchase Price Calculation to deliver to the Manager a notice of objection (a "**Put Purchase Price Objection Notice**") with respect to the Put Purchase Price Calculation. If no Put Purchase Price Objection Notice is delivered by the Exiting Minority Member to the Manager before the expiration of such ten (10) day period, then the Put Purchase Price Calculation shall be final and binding on the Exiting Minority Member. If a Put Purchase Price Objection Notice is delivered in accordance with this Section 7.7(c), the Manager and the Exiting Minority Member shall consult with each other with respect to the objection set forth therein. If the Manager and the Exiting Minority Member are unable to reach agreement within ten (10) days after such a Put Purchase Price Objection Notice has been given, then the Manager shall, within fifteen (15) days thereafter, select in good faith an independent investment bank or independent appraiser (such Person, the "**Appraiser**") to make an independent determination of the Put Purchase Price. The Appraiser shall determine the Put Purchase Price within thirty (30) days of selection. The determination of the Put Purchase Price by the Appraiser shall be final and binding on the

Company and the Exiting Minority Member. The Company, on the one hand, and the Exiting Minority Member, on the other hand, shall share equally the costs of engagement of an Appraiser for any determination of the Put Purchase Price.

7.8. Call Option.

(a) Notwithstanding anything to the contrary in Section 7.5, during any Exercise Notice Period, Dolan will have the continuing right to purchase all or any portion of the Minority Member's Common Units (any such Member, a "**Selling Minority Member**") for an aggregate purchase price equal to the Call Purchase Price by delivering written notice of the exercise of such right to such Selling Minority Member (the "**Call Notice**"). The date on which such Selling Minority Member receives the Call Notice hereinafter is referred to as the "**Call Delivery Date**". Dolan and such Selling Minority Member each acknowledge and agree that, for purposes of calculating the Call Purchase Price, the specified date with respect to the Call Equity Value Per Common Unit shall be the last day of the calendar month ending immediately prior to the Call Closing Date (as defined below).

(b) The Selling Minority Member shall be obligated to sell all of such Selling Minority Member's Common Units to Dolan requested to be purchased by Dolan in the Call Notice pursuant to Section 7.8(a) hereof (the "**Call Securities**"), at a closing (the "Call Closing") on such date as mutually agreed to by Dolan and such Selling Minority Member, which date shall not be later than the earlier of (i) sixty (60) days after the Call Delivery Date or (ii) ten (10) days after the final determination of the Call Purchase Price pursuant to Section 7.8(c) (such date of closing, the "**Call Closing Date**"). At the Call Closing, (i) a Selling Minority Member shall (A) endorse and deliver to Dolan any certificates (but only if certificates representing Common Units have been issued) representing the Call Securities held by such Selling Minority Member to be purchased by Dolan, (B) execute and deliver any other instruments requested by Dolan to evidence the purchase of the Call Securities by Dolan, and (C) execute and deliver to Dolan a Transfer Agreement, (ii) (A) Dolan shall pay to the Selling Minority Member all or such portion of the Call Purchase Price by wire transfer of immediately available funds that Dolan is permitted to pay at such time pursuant to the terms and conditions of the Senior Credit Agreement and (B) to the extent that any portion of the Call Purchase Price is not paid in cash at the Call Closing, then Dolan shall issue and deliver to such Selling Minority Member a Call Note in an aggregate principal amount equal to the unpaid portion of the Call Purchase Price.

(c) Within ten (10) days after a Call Notice shall have been received by the Dolan, the Manager shall deliver to the Selling Minority Member its good faith determination of the Call Purchase Price (the "**Call Purchase Price Calculation**") which shall, if a Call Notice is delivered during the Initial Exercise Period, be not less than $6.5 million. The Selling Minority Member shall have five (5) days from the date of receipt of the Call Purchase Price Calculation to deliver to Dolan a notice of objection (a "**Call Purchase Price Objection Notice**") with respect to the Call Purchase Price Calculation. If no Call Purchase Price Objection Notice is delivered by the Selling Minority Member to Dolan before the expiration of such five (5) day period, then the Call Purchase Price Calculation shall be final and binding on the Selling Minority Member. If a Call Purchase Price Objection Notice is delivered in accordance with this Section 7.8(c), Dolan and the Selling Minority Member shall consult with each other with

respect to the objection set forth therein. If Dolan and the Selling Minority Member are unable to reach agreement within ten (10) days after such a Call Purchase Price Objection Notice has been given, then the Appraiser shall be appointed pursuant to the procedures set forth in Section 7.7 to make an independent determination of the Call Purchase Price. The Appraiser shall determine the Call Purchase Price within thirty (30) days of selection. The determination of the Call Purchase Price by the Appraiser shall be final and binding on Dolan and the Selling Minority Member. Dolan, on the one hand, and the Selling Minority Member, on the other hand, shall share equally the costs of engagement of an Appraiser for any determination of the Call Purchase Price.

(d) In addition to the rights set forth above, in the event that a Guarantor (as defined in the Membership Interests Purchase Agreement) ceases to be an employee of the Company on account of (i) the Company terminating such Guarantor's employment with the Company for Cause or (ii) such Guarantor terminating his employment with the Company without Good Reason, then Dolan shall have the right to require the Minority Member to sell the Proportionate Amount as such term applies to such Guarantor (or such lesser amount as may be agreed to by such Guarantor, Dolan and the Minority Member) of the Minority Member's Common Units to Dolan for an aggregate purchase price equal to the Call Purchase Price pursuant to the procedures set forth in this Section 7.8.

(e) Notwithstanding anything contained herein to the contrary, the provisions of this Section 7.8 shall apply if and only if the RSA has been terminated.

7.9. Tag-Along Rights.

(a) If Dolan proposes to Sell to a Third Party Purchaser any or all of the Membership Interests owned by Dolan (a "**Transaction**"), then Dolan shall refrain from effecting a Transaction unless, prior to the consummation thereof: (i) Dolan shall provide the Minority Member with written notice (a "**Tag Transfer Notice**") at least ten (10) Business Days prior to the closing date of the Transaction, setting forth: (A) the name and address of the proposed Third Party Purchaser; (B) the number of Membership Interests proposed to be sold by Dolan (the "**Dolan Sale Amount**"); and (C) the purchase price and other terms and conditions of payment and the closing date for the proposed Sale (including, when available, a copy of any purchase agreement related thereto); and (ii) the Minority Member shall have been afforded the opportunity to join in such Transaction as required by this Section 7.9. Any purported Transaction subject to this Section 7.9 not made in compliance with this Section 7.9 shall be void and of no force and effect and shall not be recorded upon the books and records of the Company.

(b) If the Minority Member desires to participate in such Transaction, the Minority Member shall notify Dolan by providing Dolan with a written notice (the "**Tag-Along Notice**") on or before the expiration of the tenth (10th) Business Day following receipt of the Tag Transfer Notice indicating that the Minority Member desires to Sell its proportionate number of Common Units (as calculated below) on the same terms and conditions set forth in the Tag Transfer Notice. The maximum number of Common Units that the Minority Member shall be entitled to Sell to a Third Party Purchaser in accordance with this Section 7.9 shall be determined by multiplying (x) the total number of Common Units owned by the Minority Member at the

time of receipt of the Tag Transfer Notice by (y) a fraction, the numerator of which is equal to the number of Common Units proposed to be sold to the Third Party Purchaser by Dolan and the denominator of which is equal to the total number of Common Units owned by Dolan. The total number of Common Units that the Minority Member shall be entitled to sell to the Third Party Purchaser is referred to herein as the "**Tag-Along Amount.**" If Dolan does not receive a Tag-Along Notice from the Minority Member within the period specified above, the Minority Member shall be deemed to have waived its rights to participate in the Transaction and Dolan shall thereafter be free to sell its Common Units to the Third Party Purchaser in the amount and on the same terms and conditions set forth in the Tag Transfer Notice, subject to Section 7.9(h) below. Except as otherwise provided in Section 7.9(c), if the Minority Member provides Dolan with a Tag-Along Notice within the period specified above, Dolan may not effect such Transaction unless the Third Party Purchaser shall have purchased the Tag-Along Amount from the Minority Member on the same terms and conditions set forth in the Transfer Notice.

(c) If the sum of the number of Common Units proposed to be sold to the Third Party Purchaser by Dolan and the Minority Member exceeds the number of Common Units that such Third Party Purchaser is willing to purchase (the "**Purchase Amount**"), then Dolan shall be obligated to reduce the Dolan Sale Amount to an amount equal to the product of (x) Dolan's Participating Percentage as of the date of the Tag Transfer Notice multiplied by (y) the Purchase Amount.

(d) Any indemnity required to be provided by Dolan and/or the Minority Member to the Third Party Purchaser in a purchase agreement relating to such Transaction will be several and not joint.

(e) Dolan and the Minority Member shall be required to bear their pro rata share, based on the number of Common Units included in such Transaction, of the expenses of the transaction payable by Dolan, including reasonable legal, accounting and investment banking fees and expenses.

(f) The Manager shall, upon request by Dolan or the Minority Member, issue to Dolan or the Minority Member one or more certificates, if applicable, registered in the names and in the denominations (aggregating in a number equal to the original denomination) requested by Dolan or the Minority Member, to facilitate any partial sale of Common Units pursuant to this Section 7.9.

(g) To the extent that a Tag Transfer Notice has been delivered to the Minority Member and any prospective Third Party Purchaser is unwilling or otherwise refuses to purchase Common Units from the Minority Member, Dolan shall not Sell to such prospective Third Party Purchaser any Membership Interests, unless and until, simultaneously with such Sale, Dolan shall purchase such Common Units from the Minority Member on the same terms and conditions specified in the Tag Transfer Notice.

(h) Subject to the rights of the Minority Member to participate in the Transaction as provided in this Section 7.9, Dolan may conclude a Transaction covered by the Tag Transfer Notice on the terms and conditions described in the Tag Transfer Notice; provided,

however, that the closing of such Transaction takes place no later than one hundred eighty (180) days following delivery to the Minority Member of a Tag Transfer Notice. Any proposed Transaction on terms and conditions more favorable to the Third Party Purchaser than those described in the Tag Transfer Notice, as well as any proposed sale of any Common Units by Dolan more than one hundred eighty (180) days following delivery to the Minority Member of a Tag Transfer Notice, shall again be subject to the tag-along rights of the Minority Member and shall require compliance by Dolan with the procedures described in this Section 7.9.

(i) The exercise or non-exercise of the rights of the Minority Member under this Section 7.9 to participate in one or more Transactions shall not limit the Minority Member's right to participate in any subsequent Transaction pursuant to this Section 7.9.

7.10. Withdrawal of Members; Effect of Bankruptcy.

(a) For so long as the RSA has not been terminated, it is the intention of the parties hereto that Section 18-304 of the Act not apply to the Company. Accordingly, and without limiting the generality of the foregoing, if a Member (i) makes a general assignment for the benefit of creditors, (ii) files a voluntary petition of bankruptcy, (iii) seeks, consents to, or acquiesces in the appointment of a trustee for, receiver for, or the liquidation of such Member or all or any substantial part of the Member's properties or (iv) files an answer or other pleading admitting, or failing to contest, the material allegations of a petition filed against such Member in any proceeding described in the preceding clauses (i)-(iii), none of such actions will affect such Member's status as a Member of the Company or such Member's rights under this Agreement.

(b) From and after termination of the RSA, no Member shall have the right to withdraw from the Company, except in the case of an Involuntary Withdrawal. Immediately upon the occurrence of an Involuntary Withdrawal, the successor(s) of the Member so withdrawing shall thereupon become Economic Owner(s) but shall not become Member(s). No Member shall have the right to receive the return of any capital contribution in connection with an Involuntary Withdrawal.

7.11. No Appraisal Rights. No Member shall be entitled to any appraisal rights with respect to such Member's Membership Interests, whether individually or as part of any class or group of Members, in the event of a merger, consolidation, Sale of the Company or other transaction involving the Company or its securities unless such rights are expressly provided by the agreement of merger, agreement of consolidation or other document effectuating such transaction.

Article VIII
Dissolution, Liquidation, and Termination of the Company

8.1. Events of Dissolution. The Company shall be dissolved upon the decision of the Manager to liquidate or dissolve the Company.

8.2. Procedure for Winding Up and Dissolution.

(a) If the Company is dissolved, the Manager shall wind up its affairs. On the winding up of the affairs of the Company, the assets of the Company shall be distributed in the following order of priority:

(i) first, to pay the costs and expenses of the winding up, liquidation and termination of the Company;

(ii) second, to creditors of the Company, including any liabilities and obligations payable to the Members or

(iii) Affiliates of the Members (other than in such Person's capacity as an equityholder of the Company);

(iv) third, to establish reserves determined by the Manager to be reasonably adequate to meet any and all contingent or unforeseen liabilities or obligations of the Company; and

(v) fourth, in accordance with Section 4.1(a).

(b) Notwithstanding anything to the contrary in this Agreement, upon a liquidation within the meaning of Regulations Section 1.704-1 (b)(2)(ii)(g), if any Member has a deficit Capital Account balance (after giving effect to all contributions, distributions, allocations and other Capital Account adjustments for all taxable years, including the year during which such liquidation occurs), such Member shall have no obligation to make any contribution to the capital of the Company and the deficit balance in such Member's Capital Account shall not be considered an asset of the Company or as a debt owed by such Member to the Company or to any other Person for any purpose whatsoever.

8.3. Cancellation of Certificate. On completion of the distribution of Company assets as provided herein, the Company is terminated, and shall file a certificate of cancellation with the Secretary, cancel any other filings made pursuant to Section 2.1 and take such other actions as may be necessary to terminate the Company.

Article IX
Books, Records, Accounting, and Tax Elections

9.1. Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts maintained in the Company's name. The Manager shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

9.2. Books and Records.

(a) The Manager shall keep or cause to be kept complete and accurate customary books and records of the Company and supporting documentation of the transactions with respect to the conduct of the Company's business. The records shall include, but not be limited to, a copy of the Certificate of Formation and this Agreement and all amendments to the

Certificate of Formation and this Agreement, a current list of the names and last known business, residence, or mailing addresses of all Members, and the Company's federal, state and local tax returns. Each of the Members shall have reasonable access to the books and records of the Company.

(b) The books and records shall be kept on the cash or accrual method of accounting, as determined from time to time by the Manager, and shall be available at the Company's principal office for examination by any Member or the Member's duly authorized representative at any and all reasonable times during normal business hours. Each Member shall reimburse the Company for all costs and expenses incurred by the Company in connection with the Member's inspection and copying of the Company's books and records.

(c) All matters concerning (i) the determination of the relative amount of allocations and distributions among the Members pursuant to Articles III and IV and (ii) accounting procedures and determinations, and other determinations not specifically and expressly provided for by the terms of this Agreement, shall be reasonably determined by the Manager, whose determination shall be final and conclusive as to all of the Members absent manifest clerical error.

9.3. Annual Accounting Period. The annual accounting period of the Company shall end on December 31. The Company's taxable year shall be selected by the Manager, subject to the requirements and limitations of the Code.

9.4. Reports. The Manager shall prepare and distribute to the Members, as promptly as practicable after the end of each applicable period, quarterly and year-end reports concerning the financial condition of the Company, which shall include information regarding sales, profits and losses, cash flow, revenue and expenses and a balance sheet, which, in the case of the year-end reports, shall be audited. Within ninety (90) days after the end of each taxable year of the Company, the Manager shall use its good faith efforts to cause to be sent to each Person who was a Membership Interest Holder at any time during the taxable year then ended, that tax information concerning the Company which is necessary for preparing the Membership Interest Holder's income tax returns for that year.

9.5. Tax Matters Partner; Tax Elections. Dolan is hereby designated the "**tax matters partner**" of the Company as defined in Section 6231 of the Code (the "**Tax Matters Member**"). The Tax Matters Member shall inform each other Member of all significant matters that may come to its attention in its capacity as Tax Matters Member by giving notice thereof and forwarding to each other Member copies of all significant written communications it may receive in that capacity. The Tax Matters Member may make any tax elections for the Company allowed under the Code, or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company; provided that neither the Tax Matters Member, the Manager or any Member shall make any election or take any other action that would cause or permit the Company or any successor to the Company to be taxed as a corporation for federal income tax purposes. The Tax Matters Member may, in its sole discretion, make or revoke the election referred to in Section 754 of the Code. The Company shall reimburse Dolan for any reasonable costs it incurs in its

capacity as the Tax Matters Partner. Each of the Members will, upon request, supply the information necessary to properly give effect to such election.

9.6. Title to Company Property. All real and personal property acquired by the Company shall be acquired and held by the Company in its name.

Article X
General Provisions

10.1. Further Assurances. Each Member shall execute all such certificates and other documents and shall do all such filing, recording, publishing and other acts as the Manager deems appropriate to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules, and regulations relating to the acquisition, operation, or holding of the property of the Company.

10.2. Notifications. Except as otherwise provided in this Agreement, any notice, demand, consent, election, offer, approval, request, or other communication (collectively, a "**Notice**") required or permitted hereunder must be in writing and either delivered personally or by (i) certified or registered mail, postage prepaid, return receipt requested, (ii) means of a facsimile machine or other electronic transmission (including transmission in portable document format by electronic mail) or (iii) a recognized overnight delivery service. A Notice must be addressed to a Member at the Member's last known address, facsimile number or electronic mail address on the records of the Company. A Notice to the Company must be addressed to the Company at the Company's principal office. A Notice delivered personally will be deemed given when delivered. A Notice that is sent by mail will be deemed given three (3) Business Days after it is mailed. A Notice sent by facsimile or other electronic transmission (including transmission in portable document format by electronic mail) will be deemed given on the next Business Day after the date of such delivery so long as a copy also is sent by other means permitted hereunder. A Notice sent by recognized overnight delivery service will be deemed given when received or refused. Any party may designate, by Notice to all of the others, substitute addresses, including electronic mail addresses, or addressees for Notices; and, thereafter, Notices are to be directed to those substitute addresses or addressees.

10.3. Specific Performance. The parties recognize that irreparable injury will result from a breach of any provision of this Agreement and that money damages will be inadequate to fully remedy the injury. Accordingly, in the event of a breach or threatened breach of one or more of the provisions of this Agreement, any party to this Agreement who may be injured (in addition to any other rights and remedies that may be available to such Person under this Agreement, any other agreement or under any law) shall be entitled (without posting a bond or other security) to one or more preliminary or permanent orders (i) restraining and enjoining any act which would constitute a breach or (ii) compelling the performance of any obligation which, if not performed, would constitute a breach.

10.4. Amendment; Waivers. Except as otherwise provided in this Section 10.4, this Agreement may be amended, modified or supplemented, and waivers of or consents to departures from the provisions hereof may be given, from time to time only by a written

instrument approved by the Manager; provided, however, that for so long as the RSA has not been terminated, the approval of all of the Members shall be required; provided further, however, that so long as any Senior Indebtedness is outstanding or the commitments under the Senior Credit Agreement have not been terminated, the Senior Agent must give its prior written consent to any amendment or modification of Sections 7.3(a), 7.4(b), 7.5, 7.7, 10.4 or 10.12, which consent shall not be unreasonably withheld. Notwithstanding the foregoing to the contrary, the Manager shall have the right, without obtaining any consent of any of the Members, to amend this Agreement, including, but not limited to, Exhibit A hereto, as may be reasonably required to reflect any of the following transactions: (i) to reflect the admission of Substituted Members or Additional Members in accordance with the terms of this Agreement (including as a result of any additional Capital Contributions pursuant to Section 3.3 or the issuance of additional Common Units or other Membership Interests pursuant to Section 3.4), (ii) to reflect the change of any information set forth on Exhibit A (e.g., upon the Transfer of any Common Units by a Member), (iii) any amendments required in connection with the issuance of any new class of securities pursuant to Section 3.4, (iv) to cure any ambiguity or to correct or supplement any provision herein that may be inconsistent with any other provision herein, or (v) to delete or add any provision in this Agreement required to be deleted or added by a state "Blue Sky" commissioner or similar such official, which deletion or addition is deemed by such official to be for the benefit of the Members. The Members hereby specifically consent to an amendment of this Agreement from time to time in such manner as is reasonably determined by the Manager, upon the advice of counsel for the Company, to be necessary or reasonably helpful to ensure that the allocations of Profits and Losses and individual items thereof are given effect for federal income tax purposes, including any amendments determined by the Manager, in consultation with counsel to the Company, to be necessary to comply with the Regulations under Section 704 of the Code.

10.5. Arbitration; Submission to Jurisdiction.

(a) Subject to Section 10.3, with respect to disputes, problems or claims arising out of or in connection with this Agreement ("**Disputes**"), the Members shall, in good faith, use their reasonable best efforts to resolve any such Dispute. If after such efforts the Members are unable within ten (10) days of the arising of a Dispute to resolve such Dispute in good faith, they shall promptly mutually agree upon a qualified, independent third party experienced in the area in the Dispute to resolve such Dispute within thirty (30) days of the date the Dispute is first submitted to such independent third party. The determination(s) of such qualified, independent third party shall be final and binding for purposes of this Agreement. Notwithstanding the foregoing, in the event (i) such third party is unable to make a determination within said thirty (30) day period, or (ii) the Members are unable to agree upon a third party to resolve the Dispute, either party may submit to final and binding arbitration before JAMS, with an office located in New York, NY, or its successor, pursuant to the Federal Arbitration Act, 9 U.S.C. Sec. 1 *et seq.* Either party may commence the arbitration process called for in this Agreement by filing a written demand for arbitration with JAMS, with a copy to the other party. The arbitration will be conducted in Minneapolis, Minnesota, in accordance with the provisions of JAMS Streamlined Arbitration Rules and Procedures in effect at the time of filing of the demand for arbitration. The parties will cooperate with JAMS and with one another in selecting an arbitrator from JAMS panel of neutrals, and in scheduling the arbitration proceedings. The

provisions of this Section 10.5(a) with respect to the arbitration before JAMS may be enforced by any court of competent jurisdiction, and the parties seeking enforcement shall be entitled to an award of all costs, fees and expenses, including attorneys fees, to be paid by the parties against whom enforcement is ordered. The fees and expenses of such arbitration shall be borne by the non-prevailing party, as determined by such arbitration. The parties hereto agree that this Section 10.5(a) has been included to rapidly and inexpensively resolve any disputes between them with respect to the matters described above, and that this paragraph shall be grounds for dismissal of any court action commenced by any party with respect to a dispute arising out of such matters.

(b) Consent to Jurisdiction. The parties hereto hereby irrevocably submit themselves to the exclusive jurisdiction of the courts of the State of New York located in the Borough of Manhattan and to the jurisdiction of the United States District Court for the Southern District of New York for the purpose of enforcing any arbitration decision that may be issued pursuant to Section 10.5(a) hereof, obtaining any court order pursuant to Section 10.3 and bringing any other action that may be brought in connection with the provisions hereof. The parties hereto hereby individually agree that they shall not assert any claim that they are not subject to the jurisdiction of such courts, that the venue is improper, that the forum is inconvenient or any similar objection, claim or argument. Service of process on any of the parties hereto with regard to any such action may be made by mailing the process to such Persons by regular or certified mail to the address of such Person specified in Section 10.2.

10.6. GOVERNING LAW. ALL QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY AND INTERPRETATION OF THIS AGREEMENT AND THE EXHIBIT HERETO WILL BE GOVERNED BY THE INTERNAL LAW, AND NOT THE LAW OF CONFLICTS, OF THE STATE OF DELAWARE.

10.7. Disclosure. Notwithstanding anything in this Agreement which may imply the contrary, Dolan and its Affiliates may (i) disclose the existence of this Agreement and the terms and conditions hereof and/or (ii) file a copy of this Agreement required by applicable law, including, but not limited to, any applicable securities laws.

10.8. Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience of reference only and do not constitute a substantive part of this Agreement. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine, or neuter forms, and the singular form of nouns, pronouns, and verbs shall include the plural and vice versa. The use of the word "including" in this Agreement shall be by way of example rather than by limitation. Reference to any agreement, document, or instrument means such agreement, document, or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and, if applicable, hereof. Without limiting the generality of the immediately preceding sentence, no amendment or other modification to any agreement, document, or instrument that requires the consent of any Person pursuant to the terms of this Agreement or any other agreement will be given effect hereunder unless such Person has consented in writing to such amendment or modification. The use of the words "or," "either," and "any" shall not be exclusive. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an

ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict.

10.9. Severability. Each provision hereof shall be considered separable. The invalidity or unenforceability of any provisions hereof in any jurisdiction shall not affect the validity, legality or enforceability of the remainder hereof in such jurisdiction or the validity, legality or enforceability hereof, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law. If, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair or affect the other provisions herein.

10.10. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same document.

10.11. Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the prevailing party shall be entitled to recover reasonable attorneys' fees and expenses from the non-prevailing party in addition to any other available remedy.

10.12. Binding Provisions. This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal and legal representatives, successors, and permitted assigns; provided, however, so long as any Senior Indebtedness is outstanding or the commitments under the Senior Credit Agreement have not been terminated, the Senior Agent and the Senior Lenders shall have the rights granted them as third party beneficiaries under Sections 7.3(a), 7.4(b), and 7.7 hereof.

10.13. Entire Agreement. This Agreement embodies the complete agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

10.14. Delivery by Facsimile or Other Electronic Transmission. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or other electronic transmission (including transmission in portable document format by electronic mail), shall be treated in all manner and respects and for all purposes as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties, except that the failure of any party to comply with such a request shall not render this Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto,

invalid or unenforceable. No party hereto shall raise the use of a facsimile machine or other electronic transmission to deliver a signature, or the fact that any signature was transmitted or communicated through the use of a facsimile machine or other electronic transmission, as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

10.15. Third Party Beneficiary. The parties hereto hereby agree that each of the members of the Minority Member are a third party beneficiary of the rights of the Minority Member pursuant to Section 7.7 hereof and as such shall have the right to bring an action for a breach thereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Fourth Amended and Restated Operating Agreement of discoverReady LLC as of the date first written above.

COMPANY:

DISCOVERREADY LLC

By: _____
Name:
Title:

MEMBERS:

DOLAN MEDIA COMPANY

By: _____
Name:
Title:

DR LENDERCO LLC

By: _____
Name:
Title:

[signature pages continued on next page]

EXHIBIT A

List of Members, Capital Contributions, Common Units and Participating Percentages

Name, Address, Phone and Fax of Member	Common Units	Participating Percentage
Dolan Media Company Phone: _____ Fax: _____	900,911	90.1%
DR Lenderco LLC C/O Sean Britain Bayside Capital, Inc. 600 5th Avenue, 24th FL | New York, NY 10020 Attention: Phone: (212) 506-0500 Fax: (212) 314-1006	99,089	9.9%
TOTAL	1,000,000	100%

EXHIBIT B

Form of Transfer Agreement

TRANSFER AGREEMENT

BETWEEN

[BUYING HOLDER(S)/DISCOVERREADY LLC/DOLAN MEDIA COMPANY]

AND

SELLING HOLDER

[_____ _____, 20____]

TRANSFER AGREEMENT

This **TRANSFER AGREEMENT** (the "Agreement") is entered into as of [_____ ____, 20____] (the "Closing Date"), between [Buying Holder(s)/discoverReady LLC/Dolan Media Company] (the "Purchaser") and [Newco], a Delaware limited liability company (the "Seller"). Certain capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in Section 5.1 hereof

RECITALS

WHEREAS, the Seller is the current record and beneficial owner of _____ Common Units (the "Transferred Units") of discoverReady LLC, a Delaware limited liability company (the "Company");

WHEREAS, Purchaser and Seller are parties to that certain Third Amended and Restated Limited Liability Company Agreement of discoverReady LLC, dated as of November 2, 2009 (as may be amended, restated or otherwise modified from time to time, the "LLC Agreement");

WHEREAS, [Purchaser is exercising its rights to purchase the Transferred Units under the LLC Agreement][Seller is exercising its rights to sell the Transferred Units under the LLC Agreement]; and

WHEREAS, Purchaser desires to purchase from Seller, and Seller desires to sell and transfer to Purchaser, Transferred Units for the consideration and upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing, of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows:

1. AGREEMENT TO SELL AND PURCHASE.

1.1 **Sale and Purchase**. Subject to the terms and conditions of this Agreement, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from the Seller, the Transferred Units at a purchase price of $_____ per Transferred Unit.

1.2 **Delivery**. At the closing (a) the Seller will deliver to Purchaser certificates representing the Transferred Units, if applicable, duly endorsed (or accompanied by duly executed Transferred Unit transfer forms), for transfer to Purchaser, and (b) Purchaser will deliver to Seller the amount set forth on Seller's signature page hereto (the "Purchase Price").

2. REPRESENTATIONS AND WARRANTIES OF THE SELLER.

As an inducement to Purchaser to enter into and perform this Agreement, Seller hereby makes the following representations and warranties to Purchaser:

2.1 **Organization and Good Standing**. The Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware.

The Seller has the requisite company power and authority to execute and deliver this Agreement to be executed by it, to perform its obligations hereunder and to consummate the transactions contemplated hereby.

2.2 **Authorization**. The execution and delivery of this Agreement, and the performance by the Seller of its obligations hereunder, have been duly authorized by all necessary company action. This Agreement constitutes the legal, valid and binding obligations of the Seller enforceable against the Seller in accordance with the terms hereof or thereof except as enforcement hereof may be limited by applicable Insolvency Laws.

2.3 **Ownership; No Liens**. The Seller is the record and beneficial owner of all of the Transferred Units, which have been duly and validly issued, fully paid, and non-assessable, and the Seller owns such membership interests in the Company free and clear of all Liens and there are no outstanding preemptive rights, warrants, options or other rights to purchase, or unitholder, voting trust or similar Contracts outstanding with respect to, all or any portion of the Transferred Units. Other than as described in the LLC Agreement, upon consummation of the transactions contemplated by this Agreement, the Purchaser will be vested with marketable title to the Transferred Units sold and transferred by the Seller, free and clear of all Liens.

2.4 **No Conflict**.

(a) Neither the execution and delivery of this Agreement by the Seller nor the performance by the Seller of the transactions contemplated hereby will, directly or indirectly:

(b) contravene, conflict with, or result in (with or without notice or lapse of time) a violation or breach of (i) any provision of the Organizational Documents of the Seller, (ii) any resolution adopted by the governing body of the Seller, or (iii) any Legal Requirement, Governmental Authorization, Contract or any Order to which the Seller may be subject; or

(c) give any Person or Governmental Entity the right (with or without notice or lapse of time) to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, modify, withdraw or suspend any Contract, Legal Requirement, Governmental Authorization or Order applicable to the Seller

2.5 **No Consent Required**. No Consent, notification, approval, Order or authorization of, or declaration, filing or registration with, any Person or Governmental Entity is required to be made or obtained by the Seller in connection with the authorization, execution, delivery, performance or lawful completion of this Agreement or the transactions contemplated hereby.

3. REPRESENTATIONS AND WARRANTIES OF PURCHASER.

As an inducement to Seller to enter into and perform this Agreement, Purchaser hereby makes the following representations and warranties to the Seller:

3.1 **Organization and Good Standing**. The Purchaser is a [corporation/limited liability company] duly organized, validly existing and in good standing under the laws of the State of Delaware. The Purchaser has the requisite company power and authority to execute and deliver this Agreement to be executed by it, to perform its obligations hereunder and to consummate the transactions contemplated hereby.

3.2 **Authorization**. The execution and delivery of this Agreement, and the performance by the Purchaser of its obligations hereunder, have been duly authorized by all necessary company action. This Agreement constitutes the legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with the terms herein except as enforcement hereof may be limited by applicable Insolvency Laws.

3.3 **No Conflict**. Neither the execution and delivery of this Agreement by the Purchaser nor the performance by the Purchaser of the transactions contemplated hereby will, directly or indirectly:

(a) contravene, conflict with, or result in (with or without notice or lapse of time) a violation or breach of (i) any provision of the Organizational Documents of the Purchaser, (ii) any resolution adopted by its governing body, or (iii) any Legal Requirement, Governmental Authorization, Contract or any Order to which the Purchaser may be subject; or

(b) give any Person or Governmental Entity the right (with or without notice or lapse of time) to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, modify, withdraw or suspend any Contract, Legal Requirement, Governmental Authorization or Order applicable to the Purchaser.

4. COVENANTS AND AGREEMENTS.

4.1 **Reasonable Efforts; Further Assurances; Cooperation**. Subject to the other provisions hereof, each party shall use its reasonable, good faith efforts to perform its obligations hereunder and to take, or cause to be taken, and do, or cause to be done, all things necessary, proper or advisable under Legal Requirements to cause the transactions contemplated herein to be effected as soon as practicable, in accordance with the terms hereof and shall cooperate fully with each other and its officers, directors, employees, agents, counsel, accountants and other designees in connection with any step required to be taken as a part of its obligations hereunder.

4.2 **Transfer Taxes**. All transfer, documentary, sales, use, stamp, registration, value added and other such taxes and fees (including any penalties and interest) incurred in connection with the sale of the Transferred Units pursuant to this Agreement shall be paid by the Seller when due, and the Seller shall, at its own expense, file all necessary tax returns and other documentation with respect to all such taxes and fees.

5. DEFINITIONS.

5.1 **Definitions**. For the purposes of this Agreement, the following terms have the meanings set forth below:

"Contract" means any agreement, contract, license, lease, purchase order, obligation, promise, undertaking or other arrangement (whether written or oral and whether express or implied).

"Consent(s)" means any approval, consent, ratification, permission, waiver or authorization (including any Governmental Authorization).

"Governmental Authorization" means any approval, consent, license, permit, waiver, or other authorization issued, granted, given, or otherwise made available by or under the authority of any Governmental Entity or pursuant to any Legal Requirement.

"Governmental Entity" means any federal, state or local government (whether U.S. or foreign) or any court, administrative agency, commission or government authority acting under the authority of the federal or any state or local government.

"Insolvency Laws" means any bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Legal Requirements affecting the enforcement of creditors rights generally, and general principles of equity (regardless of whether enforcement is considered in a proceeding in law or equity).

"Legal Requirement" means any requirement arising under any action, law, treaty, rule or regulation, determination or direction of a Governmental Entity.

"Liens" means any mortgage, pledge, lien, security interest, charge, claim, pledge or other encumbrance.

"Losses" means any liabilities (whether contingent, fixed or unfixed, liquidated or unliquidated, or otherwise), obligations, deficiencies, demands, claims, suits, actions, or causes of action, assessments, losses, costs, expenses, interest, fines, penalties, actual or punitive damages (including reasonable fees and expenses of attorneys, accountants and other experts).

"Order" means any award, injunction, judgment, order, ruling, subpoena, or verdict or other decision entered, issued, made, or rendered by any court, administrative agency, or other Governmental Entity or by any arbitrator.

"Organizational Documents" means (a) the articles or certificate of incorporation and the bylaws of a corporation; (b) any charter or similar document adopted or filed in connection with the creation, formation, or organization of a Person (e.g., a certificate of formation, articles of organization or certificate of limited partnership), and any agreement governing such Person (e.g., a limited liability company agreement, operating agreement or partnership agreement); and (c) any amendment to any of the foregoing.

"Person" means any individual, sole proprietorship, partnership, limited liability company, joint venture, trust, unincorporated association, corporation, other entity or government (whether federal, provincial, state, county, city or otherwise, including, but not limited to, any instrumentality, division, agency or department thereof).

"Purchaser Indemnified Party" means the Purchaser and its successors, assigns and affiliates and each of their respective equityholders, directors, managers, officers, employees, and agents.

"Seller Indemnified Party" means the Seller and its successors, assigns and affiliates and each of their respective equityholders, directors, managers, officers, employees, and agents.

6. INDEMNIFICATION.

6.1 **Survival of Representations and Warranties**. All representations and warranties contained herein or made in writing by any party in connection herewith will survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

6.2 **Indemnification by the Seller**. From and after the Closing Date, the Seller agrees to indemnify, defend and hold harmless each Purchaser Indemnified Party forever from and against any and all Losses suffered, sustained or incurred by any Purchaser Indemnified Party relating to, resulting from, arising out of or otherwise by virtue of: (a) any inaccuracy in the representations or warranties of the Seller contained in this Agreement, or (b) the failure of the Seller to perform any of its covenants or obligations contained in this Agreement.

6.3 **Indemnification by the Purchaser**. From and after the Closing Date, the Purchaser agrees to indemnify, defend and hold harmless each Seller Indemnified Party forever from and against any and all Losses suffered, sustained or incurred by any Seller Indemnified Party relating to, resulting from, arising out of or otherwise by virtue of: (a) any inaccuracy in the representations or warranties of the Purchaser contained in this Agreement, or (b) the failure of the Purchaser to perform any of its covenants or obligations contained in this Agreement.

7. MISCELLANEOUS.

7.1 **Waiver and Amendment**. Any agreement on the part of a party to any extension or waiver of any provision hereof shall be valid only if set forth in an instrument signed on behalf of such party. This Agreement may not be amended, modified or supplemented, except by written agreement of the parties.

7.2 **Entire Agreement**. This Agreement and schedules and other documents referred to herein which form a part hereof contain the entire understanding of the parties hereto with respect to the subject matter hereof. This Agreement supersedes all prior agreements and understandings, oral and written, with respect to its subject matter.

7.3 **Severability**. Should any provision of this Agreement for any reason be declared invalid or unenforceable, such decision shall not affect the validity or enforceability of any of the other provisions of this Agreement, which other provisions shall remain in full force and effect and the application of such invalid or unenforceable provision to Persons or circumstances other than those as to which it is held invalid or unenforceable shall be valid and be enforced to the fullest extent permitted by law.

7.4 **Binding Effect; Assignment**. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, successors and permitted assigns, but except as contemplated herein, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, directly or indirectly, by any party without the prior written consent of the other parties hereto, except that Purchaser may assign all or any portion of its rights hereunder to one or more of its Affiliates, provided that, no such assignment shall relieve Purchaser of its obligations hereunder.

7.5 **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7.6 **Governing Law; Consent to Jurisdiction**. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the law of any jurisdiction other than the State of Delaware.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth in the first paragraph hereof.

PURCHASER:

[BUYING HOLDER(S)/DISCOVERREADY LLC/DOLAN MEDIA COMPANY]

By _____
Name:
Title:

SELLER:

[NEWCO]

By _____
Name:
Title:

Transferred Units	**Aggregate Purchase Price for Transferred Units**
_____ Common Units:	$_____

Annex VI

Consenting Lender Joinder

JOINDER

The undersigned ("Transferee") acknowledges that it has read and understands the Restructuring Support Agreement, dated as of March 18, 2014 (the "Agreement"), by and among the Company, DiscoverReady, Lender Newco, the Consenting Lenders, and the Swap Parties to which this "Joinder" is attached, and agrees to be bound by the terms and conditions thereof, and shall be deemed a "Consenting Lender" under the terms of the Agreement. The Transferee makes the representations and warranties of the Consenting Lenders set forth in the Agreement to the other parties thereto. Capitalized terms not otherwise defined in this Joinder have the meanings assigned to such terms in the Agreement.

Date Executed: _____

TRANSFEREE

Name of Institution: _____

By: _____

Name: _____

Its: _____

Telephone: _____

Facsimile: _____

_____

Principal Amount of Lender Claims

$_____

TRANSFEROR

Name of Institution:

By: _____
Name:
Its: _____
Telephone: _____
Facsimile: _____
_____
_____
_____

Annex VII

Swap Joinder

JOINDER

The undersigned ("Transferee") acknowledges that it has read and understands the Restructuring Support Agreement, dated as of March 18, 2014 (the "Agreement"), by and among the Company, DiscoverReady, Lender Newco, the Consenting Lenders, and the Swap Parties to which this "Joinder" is attached, and agrees to be bound by the terms and conditions thereof, and shall be deemed a "Swap Party" under the terms of the Agreement. The Transferee makes the agreements of the Swap Parties set forth in Paragraph 8 of the Agreement to the other parties thereto. Capitalized terms not otherwise defined in this Joinder have the meanings assigned to such terms in the Agreement.

Date Executed: _____

TRANSFEREE

Name of Institution: _____

By: _____

Name: _____

Its: _____

Telephone: _____

Facsimile: _____

_____

Amount of Swap Claim

$_____

TRANSFEROR

Name of Institution:

By: _____
Name:
Its: _____
Telephone: _____
Facsimile: _____
_____
_____
_____

Annex VIII

DR Professional Services Agreement

DR PROFESSIONAL SERVICES AGREEMENT

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement"), effective as of [•], 2014 (the "Effective Date")[1], by and among DiscoverReady LLC, a Delaware limited liability company (the "Company"), and Bayside Capital, Inc., a Florida corporation (the "Consultant").

WHEREAS, on the terms and subject to the conditions contained in this Agreement, the Company desires to engage certain services of the Consultant described herein and the Consultant desires to perform such services for the Company.

NOW, THEREFORE, in consideration of the premises and the respective mutual agreements, covenants, representations and warranties contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Appointment of the Consultant. The Company hereby appoints the Consultant and the Consultant hereby accepts appointment on the terms and conditions provided in this Agreement as a consultant to the Company's and its subsidiaries' businesses, including any other companies hereafter formed or acquired by the Company or any of its subsidiaries to engage in any business.

2. Board of Managers Supervision. The activities of the Consultant to be performed under this Agreement shall be subject to the supervision of the Board of Managers of the Company (the "Board") to the extent required by applicable law or regulation and subject to reasonable policies not inconsistent with the terms of this Agreement adopted by the Board and in effect from time to time. Where not required by applicable law or regulation, the Consultant shall not require the prior approval of the Board to perform its duties under this Agreement.

3. Authority of the Consultant; Scope of Services. Subject to any limitations imposed by applicable law or regulation, the Consultant shall render or cause to be rendered those services to the Company and its subsidiaries which are set forth on Exhibit A attached hereto, including, without limitation, conducting relations on behalf of the Company or its subsidiaries with accountants, attorneys, financial advisors and other professionals with respect to such services, and otherwise the Consultant shall render or cause to be rendered those services to the Company and its subsidiaries which are mutually agreed by the Company and the Consultant, which services may include, without limitation:

(i) general operations planning, executive, management and consulting services;

(ii) identification, support, negotiation and analysis (including strategic advice and due diligence) of acquisitions and dispositions by the Company and/or its subsidiaries;

(iii) finance functions, including assistance in the preparation of financial projections and monitoring of compliance with financing agreements;

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[1] Note to Draft: Effective Date will be the emergence date.

(iv) real estate functions, including management and monitoring of real estate properties and development and implementation of real estate strategies;

(v) marketing functions, including monitoring of marketing plans and strategies;

(vi) human resources functions, including searching and hiring of executives; and/or

(vii) other services for the Company and its subsidiaries upon which the Company and the Consultant mutually agree in writing.

The Consultant will also make periodic reports to the Company with respect to the services provided hereunder. The Consultant shall use its commercially reasonable efforts to cause its employees and agents to give the Company and its subsidiaries the benefit of its special knowledge, skill and business expertise to the extent relevant to the Company's and its subsidiaries' business and affairs.

4. Reimbursement of Expenses; Independent Contractor. All out-of-pocket fees and expenses incurred by the Consultant in the performance of its duties under this Agreement (such obligations and expenses, "Consultant Expenses") shall be for the account of, on behalf of, and at the expense of the Company. The Consultant shall not be obligated to make any advance to or for the account of the Company or any of its subsidiaries or to pay any sums. The Company shall reimburse the Consultant by wire transfer of immediately available funds for any Consultant Expenses. The reimbursement of such Consultant Expenses shall be in addition to any other amount payable to the Consultant under this Agreement. The Consultant shall be an independent contractor, and nothing in this Agreement shall be deemed or construed (i) to create a partnership or joint venture between the Company or any subsidiary and the Consultant, (ii) to cause the Consultant to be responsible in any way for the debts, liabilities or obligations of the Company or any other party, (iii) to constitute the Consultant or any of its employees as employees, officers or agents of the Company or any subsidiary, or (iv) to create any fiduciary duties owed by the Consultant to the Company. Further, nothing contained in this Agreement shall authorize, empower or constitute either party to this Agreement as an agent of the other party in any manner, authorize or empower one party to the Agreement to assume or create an obligation or responsibility whatsoever, express or implied, on behalf of or in the name of the other party, or authorize or empower a party to the Agreement to bind the other party in any manner or make any representation, warranty, covenant, agreement or commitment on behalf of the other party.

5. Other Activities of the Consultant; Investment Opportunities. The Company acknowledges and agrees that neither the Consultant nor any of the Consultant's employees, officers, directors, stockholders, members, partners, managers, affiliates or associates shall be required to devote full time and business efforts (or any specific amount of time or efforts) to the duties of the Consultant specified in this Agreement, but instead shall devote only so much of such time and efforts as the Consultant reasonably deems necessary. The Company further acknowledges and agrees that the Consultant and its affiliates are engaged in the business of

investing in, acquiring and/or managing businesses for the Consultant's own account, for the account of the Consultant's affiliates and associates and for the account of other unaffiliated parties, and understands that the Consultant plans to continue to be engaged in such business (and other business or investment activities) during the term of this Agreement. No aspect or element of such activities shall be deemed to be engaged in for the benefit of the Company or any of its subsidiaries or affiliates nor to constitute a conflict of interest. Furthermore, notwithstanding anything herein to the contrary, the Consultant shall be required to bring only such investments and/or business opportunities to the attention of Company or any of its subsidiaries as the Consultant, in its sole discretion, deems appropriate.

6. Compensation of the Consultant.

(a) In consideration of the services to be rendered as described herein, the Company will pay to the Consultant by wire transfer of immediately available funds: (i) a one-time structuring fee equal to $500,000 (the "Structuring Fee") payable on the Effective Date and (ii) an annual base management and consulting fee equal to $500,000 (the "Annual Consulting Fee"), with the payment of the initial Annual Consulting Fee payable on the Effective Date and subsequent Annual Consulting Fees payable on the anniversary of the Effective Date for each subsequent year during the Term. If the Company or its subsidiaries acquire or enter into any additional business operations after the date of this Agreement (each, an "Additional Business"), the Board and the Consultant will, prior to the acquisition or prior to entering into the business operations, in good faith, determine whether and to what extent the Annual Consulting Fee should be increased as a result thereof. Any increase will be evidenced by a written supplement to this Agreement signed by the Company and the Consultant.

(b) In further consideration of the services to be rendered as described herein, and in recognition, in part, that the Structuring Fee and the Annual Consulting Fee charged for such services is below the fees that third parties would charge for similar services, the Company will pay to the Consultant or its designees in cash a supplemental management fee of 1.1% of the Enterprise Value of the Company (or any holding company or parent), upon the closing, after the date of this Agreement, of the earlier of (i) the Company's (or any holding company or parent or subsidiary used for such purpose) initial public offering and (ii) the sale of the Company or the sale of all or substantially all of the assets of the Company (in each case, whether such transaction or series of transactions is by way of merger, purchase or sale of stock or other equity interests, purchase or sale or other disposition of assets, recapitalization, reorganization, consolidation, tender offer, public or private offering or otherwise, and whether consummated directly by the Company or its subsidiaries or holding company or indirectly by their respective stockholders or members) (each such transaction or the initial public offering, an "Extraordinary Transaction"). The Company shall also pay to the Consultant or its designees in cash a supplemental management fee of 1.1% of the Enterprise Value of any subsidiary of the Company, in each case upon the closing, after the date of this Agreement, of the earlier of (i) the subsidiary's (or any holding company or parent used for such purpose) initial public offering and (ii) the sale of the subsidiary or the sale of all or substantially all of the assets of the subsidiary (in each case, whether such transaction or series of transactions is by way of merger, purchase or sale of stock or other equity interests, purchase or sale or other disposition of assets, recapitalization, reorganization, consolidation, tender offer, public or private offering or

otherwise, and whether consummated directly by the subsidiary or its subsidiaries or indirectly by their respective stockholders or members). As used herein, "Enterprise Value" shall mean an amount equal to (A) the initial public offering price per share received by the Company (or such subsidiary) multiplied by the number of shares of the Company (or such subsidiary) outstanding on a fully diluted basis immediately after such offering in the case of the Company's or subsidiary's initial public offering, plus (B) the sum of (i) the cash paid to the stockholders or members of the Company (or such subsidiary or any future-created holding company), (ii) the aggregate fair market value of any securities and any other non-cash consideration delivered to the stockholders or members of the Company (or such subsidiary or any future-created holding company) and (iii) the amount of all indebtedness for borrowed money of the Company or any of its subsidiaries, which is assumed or acquired by the purchasers or retired or defeased in connection with any sale of the Company (or such subsidiary or any future-created holding company) or all or substantially all of the assets of the Company (or such subsidiary or any future-created holding company). The fair market value of any securities issued and any other non-cash consideration delivered in connection with the sale of the Company (or such subsidiary or any future-created holding company) or all or substantially all of the assets of the Company (or such subsidiary or any future-created holding company) will be the value determined in good faith by the Board and the Consultant on the date that the Board approves the sale or the sale is consummated, whichever is higher.

(c) In further consideration of the services to be rendered as described herein, and in recognition, in part, that the Structuring Fee and Annual Consulting Fee charged for such services is below the fees that third parties would charge for similar services, upon the occurrence of any Transaction after the date of this Agreement, the Company will pay to the Consultant in cash a supplemental management fee of 1.1% of the Total Value upon the closing of such Transaction. As used in this Section 6(c):

(i) "Transaction" shall mean (A) a merger or consolidation of the Company or any of its subsidiaries with or into another entity of which the Company or such subsidiary is the surviving entity, (B) the purchase by the Company or any of its subsidiaries of a majority of another entity's capital stock or equity or all or substantially all of another entity's assets, or (C) the acquisition, issuance or incurrence of any debt (except as such acquisition, issuance or incurrence of debt relates to the increase in amounts loaned under any credit facilities to which the Company or any of its subsidiaries is party or debt instruments or securities issued by the Company or any of its subsidiaries, in each case, existing or issued as of the date of this Agreement; for the avoidance of doubt, the foregoing exception shall not apply to the refinancing of any such credit facilities, debt instruments or securities), or equity financing by the Company or any subsidiary; provided, however, that any fee payable to the Consultant upon the acquisition of equity financing pursuant to an initial public offering shall be calculated solely pursuant to Section 6(b) above; and

(ii) "Total Value" shall mean an amount equal to, in the case of Section 6(c)(i)(A) or Section 6(c)(i)(B) above, the sum of (A) the cash consideration paid by the Company or any of its subsidiaries to any party, (B) the aggregate fair market value of any equity or debt securities and any other non-cash consideration delivered by the

Company or any of its subsidiaries to any party, and (C) the amount of all indebtedness for borrowed money of any party which is assumed, acquired, retired or defeased by the Company or any of its subsidiaries, in each case in connection with a Transaction or, in the case of Section 6(c)(i)(C) above, the gross funds raised by the Company pursuant to such debt or equity financing.

(d) At no time will such fees be reduced from the amounts stated herein. As used in this Section 6, "Company" shall include any holding company or parent company of the Company. Nothing in this Agreement shall have the effect of prohibiting the Consultant or any of its affiliates from receiving any other reasonable fees from the Company.

(e) If at any time when a payment of any amounts owed under Section 4 or this Section 6 is due, the Company does not have sufficient cash to make such payment, part or all of such payment, as the case may, be shall be deferred pursuant to Section 6(a).

7. Term. This Agreement shall commence as of the Effective Date and shall remain in effect through the tenth (10^{th}) anniversary of the Effective Date (the "Original Term") and shall be automatically extended thereafter on a year to year basis (each such year a "Renewal Term") unless the Company or the Consultant provides written notice of its desire to terminate this Agreement to the other party at least 90 days prior to (i) the expiration of the Original Term or (ii) the date upon which any such Renewal Term would otherwise have become effective (the Original Term together with all Renewal Terms, collectively the "Term"). Notwithstanding anything to the contrary in this Agreement, this Agreement shall also terminate on the date of the occurrence of an Extraordinary Transaction.

8. Standard of Performance. In rendering the services under this Agreement, the Consultant may do, or cause others to do, all things that in the reasonable good faith judgment of the Consultant are necessary, proper or desirable to discharge the duties and responsibilities set forth in this Agreement. The Consultant (including any person or entity acting for or on behalf of the Consultant) shall not be liable for any mistakes of fact, errors of judgment, for losses sustained by the Company or any of its subsidiaries or for any acts or omissions of any kind (including acts or omissions of the Consultant), unless caused by intentional misconduct or gross negligence of the Consultant as finally judicially determined by a court of competent jurisdiction.

9. Indemnification of the Consultant.

(a) The Company and its subsidiaries hereby agree to jointly and severally indemnify and hold harmless the Consultant and its present and future officers, directors, stockholders, members (both managing and otherwise), partners (both general and limited), managers, affiliates, employees, representatives and agents ("Consultant Indemnified Parties") from and against all losses, claims, liabilities, suits, costs, damages and expenses (including attorneys' fees) (collectively, "Damages") arising from its performance of services hereunder, including (to the extent possible) by naming the Consultant as a named insured on the Company's insurance policies, unless such Damages arise in connection with the Consultant's intentional misconduct or gross negligence as finally judicially determined by a court of competent jurisdiction. The Company further agrees to reimburse the Consultant Indemnified Parties on a monthly basis for any cost of defending any action or investigation (including attorneys' fees and expenses),

subject to an undertaking from such Consultant Indemnified Party to repay the Company if it is finally judicially determined that the Consultant Indemnified Party is not entitled to such indemnity.

10. Assignment. Without the consent of the Consultant, the Company shall not assign, transfer or convey any of its rights, duties or interest under this Agreement, nor shall it delegate any of the obligations or duties required to be kept or performed by it hereunder. The Consultant shall not assign, transfer or convey any of its rights, duties or interest under this Agreement, nor shall it delegate any of the obligations or duties required to be kept or performed by it under this Agreement, except that the Consultant may transfer its rights and delegate its obligations hereunder to one or more of its affiliates.

11. Notices. All notices, demands, consents, approvals and requests given by either party to the other hereunder shall be in writing and shall be personally delivered or sent by registered or certified mail, return receipt requested, postage prepaid, or by reputable overnight courier services (charges prepaid) or by facsimile to the parties at the following addresses:

If to the Company: [•]

If to Consultant: Bayside Capital, Inc.
1450 Brickell Avenue, 31st Floor
Miami, Florida 33131
Attention: General Counsel
Facsimile: (305) 381-4180

Any party may at any time change its respective address by sending written notice to the other party of the change in the manner hereinabove prescribed.

12. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or enforceable, shall not be affected thereby, and each term or provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

13. No Waiver. The failure by any party to exercise any right, remedy or elections herein contained or permitted by law shall not constitute or be construed as a waiver or relinquishment for the future exercise of such right, remedy or election, but the same shall continue and remain in full force and effect. All rights and remedies that any party may have at law, in equity or otherwise upon breach of any term or condition of this Agreement, shall be distinct, separate and cumulative rights and remedies and no one of them, whether exercised or not, shall be deemed to be in exclusion of any other right or remedy.

14. Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the matters herein contained and any agreement hereafter made shall be ineffective to effect any change or modification, in whole or in part, unless such

agreement is in writing and signed by the party against whom enforcement of the change or modification is sought.

15. Third Party Beneficiary. Except for the parties to this Agreement and their respective successors and assigns, nothing expressed or implied in this Agreement is intended, or will be construed, to confer upon or give any person other than the parties hereto and their respective successors and assigns any rights or remedies under or by reason of this Agreement.

16. Governing Laws. All issues and questions concerning the construction, validity, interpretation and enforceability of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Florida or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Florida.

17. Successors. This Agreement and all the obligations and benefits hereunder shall inure to the successors and assigns of the parties.

18. WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

19. EXCLUSIVE VENUE. THE PARTIES AGREE THAT ALL DISPUTES, LEGAL ACTIONS, SUITS AND PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT MUST BE BROUGHT EXCLUSIVELY IN A FEDERAL DISTRICT COURT LOCATED IN THE SOUTHERN DISTRICT OF FLORIDA OR THE STATE COURT IN MIAMI-DADE COUNTY, FLORIDA (COLLECTIVELY THE "DESIGNATED COURTS"). EACH PARTY HEREBY CONSENTS AND SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE DESIGNATED COURTS. NO LEGAL ACTION, SUIT OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN ANY OTHER FORUM. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL CLAIMS OF IMMUNITY FROM JURISDICTION AND ANY OBJECTION WHICH SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING IN ANY DESIGNATED COURT, INCLUDING ANY RIGHT TO OBJECT ON THE BASIS THAT ANY DISPUTE, ACTION, SUIT OR PROCEEDING BROUGHT IN THE DESIGNATED COURTS HAS BEEN BROUGHT IN AN IMPROPER OR INCONVENIENT FORUM OR VENUE.

20. Counterparts. This Agreement may be executed and delivered by each party hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same agreement. Delivery of executed signature pages hereof by facsimile transmission, telecopy or portable document format (.pdf) shall constitute effective and binding execution and delivery of this Agreement.

21. Representations.

(a) The Consultant hereby represents and warrants to the Company that (i) the execution, delivery and performance of this Agreement by the Consultant does not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Consultant is a party or by which it is bound; (ii) no consent, approval, license, permit, order or authorization of any governmental authority, person or entity is required to be obtained or made by or on behalf of the Consultant in connection with the execution, delivery and performance of this Agreement; and (iii) the execution and delivery of this Agreement by the Consultant has been duly authorized by all requisite action on behalf of the Consultant, and upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of the Consultant, enforceable in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by general equitable principles).

(b) The Company hereby represents and warrants to the Consultant that (i) the execution, delivery and performance of this Agreement by the Company does not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Company is a party or by which it is bound; (ii) no consent, approval, license, permit, order or authorization of any governmental authority, person or entity is required to be obtained or made by or on behalf of the Company in connection with the execution, delivery and performance of this Agreement; and (iii) the execution and delivery of this Agreement by the Company has been duly authorized by all requisite action on behalf of the Company, and upon the execution and delivery of this Agreement by the Consultant, this Agreement shall be the valid and binding obligation of the Company, enforceable in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by general equitable principles).

22. Compliance. Each party hereto agrees to comply in material respect with all applicable, state and municipal laws, rules and regulations, as well as all policies and procedures of the Company, that are now or may in the future become applicable to such party in connection with its services and obligations under this Agreement.

* * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Professional Services Agreement to be duly entered by the authorized representatives as of the date first above written.

DISCOVERREADY, LLC

_____

By:
Title:

BAYSIDE CAPITAL, INC.

_____

By:
Title:

EXHIBIT A

Company Management Scope of Services

- Review operational performance on a periodic basis (usually weekly)
- [Periodic] review of cash positions
- Detailed review of monthly financials, including assistance in preparation of monthly financials to send to bank partners
- Attend, and travel to board meetings, usually held quarterly, and provide strategic direction at such meetings. At times, assist in the preparation of such board materials.
- Provide corporate governance oversight, including creation of employee handbook and general senior management governance policies, including setting board approval thresholds such as significant capex and customer pricing
- Interact with auditors to monitor fraud (e.g. answer board questions to auditors upon annual audit preparation)
- Assist in creation of strategic plan and key business priorities upon consummation of the transaction and going forward
- Help in the selection of corporate advisors, including outside counsel and auditors
- Assistance in preparation of annual budget, as well as any reforecasts throughout the year
- Periodic evaluation of senior executives and determining bonus compensation for CEO and/or CFO
- Key role in hiring and termination of CEO and CFO positions, and sometimes COO, which would include selection, retention, and management of recruiting firms. Conduct interviews and background checks for key hires.
- Active role in recruiting senior executives outside of top positions to market company
- Active role in occasionally meeting with top customers, vendors and franchisees to provide comfort on company vision and financial backing
- Help structure bonus plan, including setting EBITDA targets and compensation amounts
- Help structure and award option incentive programs for senior level employees
- Often lead role in negotiating with banks upon event of default, including structuring and providing additional capital if needed

- Assist in litigation matters that are outside of the ordinary course of the Company's business, including working with outside counsel and involving Consultant's internal general counsel when appropriate

- Provide access to Consultant's proprietary supplier network discounts – provide access to discounts including telecommunications providers, computer equipment, insurance, office supplies, etc.

- Provide access to Consultant's network of ancillary services and consultants, including manufacturing consultants, sale-leaseback providers, equipment loan providers, background check consultants, IT consultants, environmental consultants, and energy management consultants

- Maintain adequate records for corporate documents

- Take leadership role in coordinating any significant asset dispositions or divestitures, including preparing materials and financial analysis, and negotiating with buyers

- Assist in coordination with any other Consultant portfolio company where a mutually beneficial customer-supplier relationship or other synergy opportunity may exist

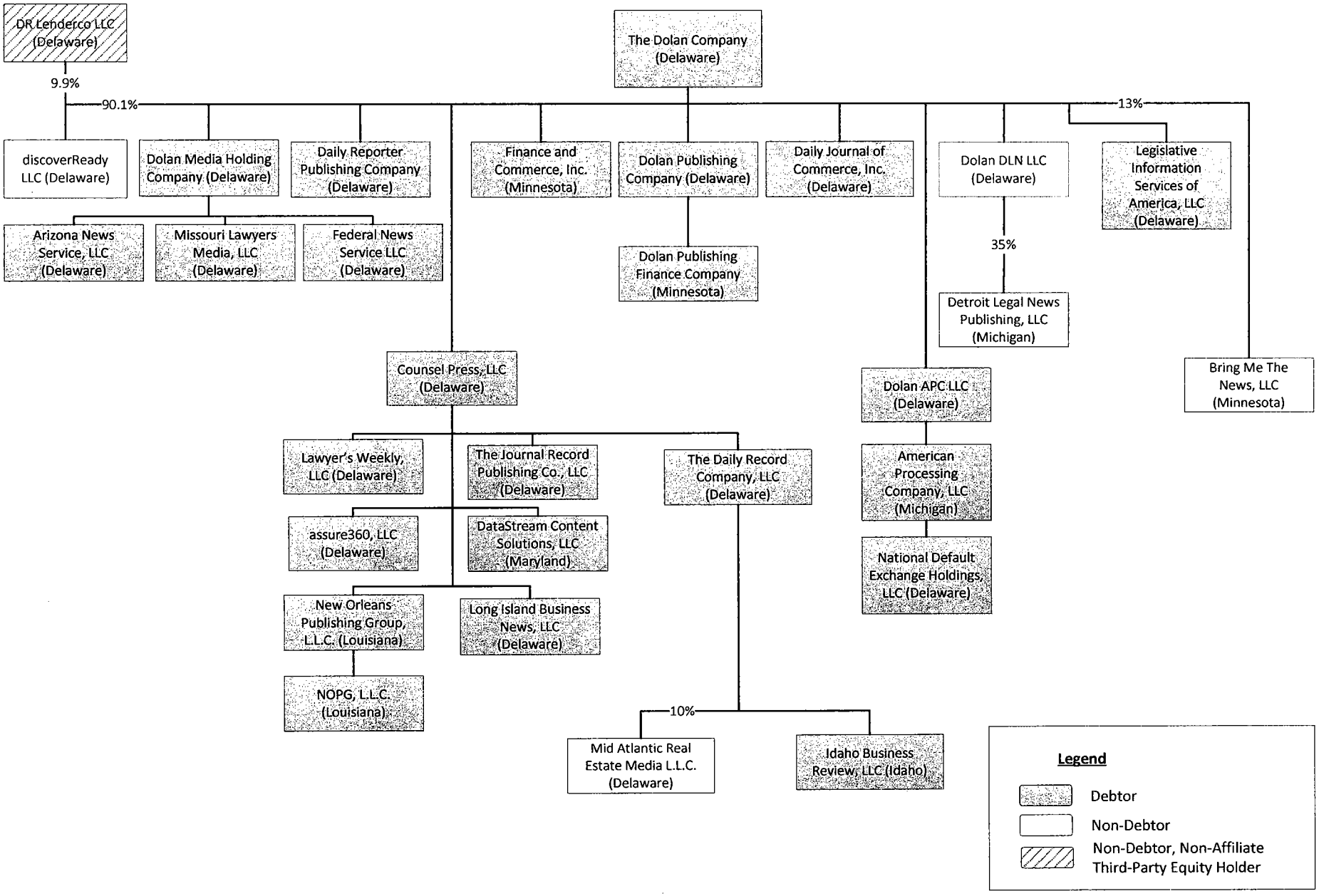
- Add-on opportunities –

    - Sourcing - target companies with sectors, products, channels, geographies, customer bases, etc. that would be complementary to the platform. Negotiate confidentiality agreements as part of this exercise. This also includes external marketing efforts such as deal announcements and press releases sent to the financial community, and may also include the retention of buyside brokers to assist in targeted searches.

    - Diligence - visit add-on opportunities, present indications of interest and letters of intent, negotiate with sell-side bankers or company directly. Help coordinate business, legal, accounting, and other diligence for add-on opportunities.

EXHIBIT B

Corporate Organizational Chart


DR Lenderco LLC (Delaware)
9.9%
The Dolan Company (Delaware)
90.1%
13%
discoverReady LLC (Delaware)
Dolan Media Holding Company (Delaware)
Daily Reporter Publishing Company (Delaware)
Finance and Commerce, Inc. (Minnesota)
Dolan Publishing Company (Delaware)
Daily Journal of Commerce, Inc. (Delaware)
Dolan DLN LLC (Delaware)
Legislative Information Services of America, LLC (Delaware)
Arizona News Service, LLC (Delaware)
Missouri Lawyers Media, LLC (Delaware)
Federal News Service LLC (Delaware)
Dolan Publishing Finance Company (Minnesota)
35%
Detroit Legal News Publishing, LLC (Michigan)
Counsel Press, LLC (Delaware)
Dolan APC LLC (Delaware)
Bring Me The News, LLC (Minnesota)
Lawyer's Weekly, LLC (Delaware)
The Journal Record Publishing Co., LLC (Delaware)
The Daily Record Company, LLC (Delaware)
American Processing Company, LLC (Michigan)
assure360, LLC (Delaware)
DataStream Content Solutions, LLC (Maryland)
National Default Exchange Holdings, LLC (Delaware)
New Orleans Publishing Group, L.L.C. (Louisiana)
Long Island Business News, LLC (Delaware)
NOPG, L.L.C. (Louisiana)
10%
Mid Atlantic Real Estate Media L.L.C. (Delaware)
Idaho Business Review, LLC (Idaho)
Legend
Debtor
Non-Debtor
Non-Debtor, Non-Affiliate Third-Party Equity Holder