INDEX OF EXHIBITS TO THE PLAN SUPPLEMENT

to the Plan

Exhibit 10.8.1: Summary of Insurance Policies Providing Tail Coverage

EXHIBIT 1.1.113[3]

(Litigation Claims)

For purposes of section 1.1.113 of the Plan, the Debtors hereby identify the following claims, rights of action, suits or proceedings, whether in law or in equity, whether known or unknown, that any Debtor or Estate may hold as of the Petition Date as constituting "Litigation Claims": those rights, remedies, causes of action, suits or proceedings (whether arising out of contract, tort or otherwise) accruing to or for the benefit of any Debtor for the payment and collection of money or other consideration or the enforcement of rights and remedies in connection with, resulting from or arising out of, any commercial transaction entered into in the ordinary course by or with any of the Debtors or the performance of services or the provision of products by or for any of the Debtors, including, without limitation, all litigation previously commenced by the Debtors that is listed in response to Question 4a of each of the Debtor's Statements of Financial Affairs, and any such rights, remedies, causes of action, suits or proceedings arising from (i) damage or alleged damage to, or conversion or misuse of, real or personal property of any Debtor; (ii) bodily injury or death to any person employed by or affiliated with any Debtor; (iii) infringement of the intellectual property rights of any Debtor; (iv) the collection of debts owed to any Debtor from its current or former customers; (v) the recoupment of compensation, commission overpayments or expense reimbursement advances owed to any Debtor by its current or former employees; (vi) the collection of money or other consideration from vendors, suppliers, customers, landlords or other parties for breaches of contract in commercial relationships with the Debtors; (vii) the recovery of money based on such other commercial relationships of a Debtor that arise in the ordinary course of business; and (viii) the enforcement of non-competition, non-disclosure or confidentiality agreements.

[3] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 1.1.113; provided, however, that any such supplementation, modification or amendment to this Exhibit 1.1.113 shall be reasonably acceptable to a Majority of Consenting Noteholders.

EXHIBIT 1.1.123[4]

(New RHDC Notes Indenture and New RHDC Note)

[4] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 1.1.123; provided, however, that any such supplementation, modification or amendment to this Exhibit 1.1.123 shall be reasonably acceptable to a Majority of Consenting Noteholders.

DRAFT

R.H. DONNELLEY CORPORATION

and

The Bank of New York Mellon, as Trustee

INDENTURE

Dated _____, 2010

$300,000,000 Initial Aggregate Principal Amount of 12%/14% Senior Subordinated Notes Due 2017

CROSS-REFERENCE TABLE

TIA Section		Indenture Section
310	(a)(1)	7.10
	(a)(2)	7.10
	(a)(3)	N.A.
	(a)(4)	N.A.
	(a)(5)	7.10
	(b)	7.08; 7.10
	(b)(1)	7.10
	(c)	N.A.
311	(a)	7.11
	(b)	7.11
	(c)	N.A.
312	(a)	2.06
	(b)	12.03
	(c)	12.03
313	(a)	7.06
	(b)(1)	7.08
	(b)(2)	7.06; 7.08
	(c)	7.06
	(d)	7.06
314	(a)	4.06; 4.13
	(b)	N.A.
	(c)(1)	12.04
	(c)(2)	12.04
	(c)(3)	N.A.
	(d)	N.A.
	(e)	12.05
	(f)	N.A.
315	(a)	7.01(b)
	(b)	7.05
	(c)	7.01(a)
	(d)	7.01(c)
	(e)	6.12
316	(a) (last sentence)	2.10
	(a)(1)(A)	6.05
	(a)(1)(B)	6.04
	(a)(2)	N.A.
	(b)	6.08
	(c)	8.04
317	(a)(1)	6.09
	(a)(2)	6.10
	(b)	2.05; 7.12
318	(a)	12.01

TIA Section	Indenture Section
318 (c)	12.01

N.A. means Not Applicable

Note: This Cross-Reference Table shall not, for any purpose, be deemed to be a part of this Indenture

Table of Contents

INDENTURE, dated _____, 2010, between R.H. DONNELLEY CORPORATION, a Delaware corporation, and THE BANK OF NEW YORK MELLON, a New York banking corporation, as trustee (the "Trustee").

References herein to the "Company" refer only to R.H. Donnelley Corporation and not any of its Subsidiaries.

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders.

ARTICLE I
DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"Acquisition" means the purchase by the Company or any Subsidiary of the Company of any Capital Stock, bonds, notes, debentures or other debt securities of any Person and as a result of which such Person becomes a Subsidiary of the Company or the Company or any Subsidiary of the Company merges or consolidates with any such Person where either (A) as a result of which such Person becomes a Subsidiary of the Company or (B) the Company or any Subsidiary of the Company is the Surviving Person, or the purchase of any assets constituting a business unit of any Person.

"Adjusted Cash Interest Rate" means the greater of (x) 12% and (y) (i) if interest on the Specified Debt is to be paid exclusively in cash, the Effective Yield to Maturity of such Specified Debt as of the Specified Debt Incurrence Date and (ii) if the interest of the Specified Debt is not payable exclusively in cash, an amount equal to (A) the Adjusted PIK Interest Rate minus (B) 200 basis points.

"Adjusted PIK Interest Rate" means the greater of (x) 14% and (y) (i) if interest on the Specified Debt is not required to be paid exclusively in cash, the Effective Yield to Maturity of such Specified Debt as of the Specified Debt Incurrence Date and (ii) if the interest of the Specified Debt is payable exclusively in cash, an amount equal to the sum of (A) the Adjusted Cash Interest Rate plus (B) 200 basis points.

"Affiliate" of any specified Person means:

(a) any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person, or

(b) any other Person who is a director or officer of:

(1) such specified Person,

(2) any Subsidiary of such specified Person, or

(3) any Person described in clause (a) above.

For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Affiliate Transaction" has the meaning set forth in Section 4.11(a).

"Agent" means any Registrar, Paying Agent, or agent for service or notices and demands.

"Agent Members" has the meaning set forth in Section 2.16(a).

"Alternate Offer" has the meaning set forth in Section 4.07(e).

"amend" means amend, modify, supplement, restate or amend and restate, including successively; and "amending" and "amended" have correlative meanings.

"Applicable Measurement Period" means the period commencing on the Specified Debt Incurrence Date and ending on the earlier of (i) the final Stated Maturity of such Specified Debt and (ii) the Stated Maturity of the Senior Subordinated Notes; provided, however, that if the Specified Debt Incurrence Date occurs on or after the date that is 30 days prior to the record date for the interest period in which such Specified Debt was Incurred, the Applicable Measurement Period shall commence on the next Interest Payment Date.

"Asset Sale" means any sale, transfer, assignment, lease, conveyance, issuance or other disposition for value (or series of related sales, transfers, assignments, leases, conveyances, issuances or dispositions for value) by the Company or any Subsidiary of the Company, including any disposition by means of a merger, consolidation or similar transaction (each referred to for the purposes of this definition as a "disposition"), of

(a) any shares of Capital Stock of a Subsidiary of the Company (other than directors' qualifying shares or shares required by applicable law to be held by a Person other than the Company or a Subsidiary of the Company) outside of the ordinary course of business, or

(b) any other assets of the Company constituting a business unit.

"Authentication Order" has the meaning set forth in Section 2.03.

"Average Life" means, as of any date of determination, with respect to any Debt or Preferred Stock, the quotient obtained by dividing:

(a) the sum of the products of (1) the number of years (rounded to the nearest one-twelfth of one year) from the date of determination to the dates of each successive scheduled principal payment of such Debt or redemption or similar payment with respect to such Preferred Stock multiplied by (2) the amount of such payment, by

(b) the sum of all such payments.

"Bankruptcy Law" means Title 11, United States Code, or any similar U.S. Federal or state law.

"Blockage Notice" has the meaning set forth in Section 10.03.

"Board of Directors" means, with respect to any Person, the board of directors, or any equivalent management entity, of such Person or any committee thereof duly authorized to act on behalf of such board or management entity.

"Board Resolution" means, with respect to any Person, a copy of a resolution of such Person's Board of Directors, certified by the Secretary or an Assistant Secretary, or an equivalent officer, of such Person to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification.

"Business Day" means a day other than a Saturday, a Sunday or other day on which commercial banking institutions in New York City are authorized or required by law, regulation or order to close.

"Capital Lease Obligations" means, with respect to any Person, any obligation of such Person under a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP; and the amount of Debt represented by such obligation shall be the capitalized amount of such obligations determined in accordance with GAAP; and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be terminated by the lessee without payment of a penalty. For purposes of Section 4.10, a Capital Lease Obligation shall be deemed secured by a Lien on the Property being leased.

"Capital Stock" means, with respect to any Person, any shares or other equivalents (however designated) of any class of corporate stock or partnership interests or any other participations, rights, warrants, options or other interests in the nature of an equity interest in such Person, including Preferred Stock, but excluding any debt security convertible or exchangeable into such equity interest.

"Cash Equivalents" means (a) United States dollars, (b) securities issued or directly and fully guaranteed or insured by the United States of America government or any agency or instrumentality thereof having maturities of not more than one year from the date of acquisition, (c) demand deposits, time deposits and certificates of deposit with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year from the date of acquisition and overnight bank deposits, in each case with any bank or trust company organized or licensed under the laws of the United States of America, any State thereof or the District of Columbia having capital and surplus in excess of $250 million, (d) repurchase obligations with a term of not more than 30 days for underlying securities of the type described in clauses (b) and (c) above entered into with any financial institution meeting the qualifications specified in clause (c) above, (e) commercial paper rated at least "P-1" or "A-1" by Moody's or S&P, respectively, (or the equivalent thereof), (f) investments in any U.S. dollar-denominated money market fund as defined by Rule 2a-7 of the General Rules and Regulations promulgated under the Investment Company Act of 1940, as amended (or any successor statute or statutes

thereto), and (g) in the case of a Foreign Subsidiary, substantially similar investments denominated in foreign currencies (including similarly capitalized foreign banks).

"Cash Interest" means interest payable or paid in cash with respect to the Senior Subordinated Notes.

"Cash Interest Rate" means as of any date the greater of (i) 12% per annum and (ii) the Adjusted Cash Interest Rate, if any, in effect on such date.

"Certain Acquisition Debt" has the meaning set forth in Section 4.08(a)(4).

"Certain Acquisition Debt Offer" has the meaning set forth in Section 4.14(a).

"Certain Acquisition Debt Payment Date" has the meaning set forth in Section 4.14(a).

"Certain Acquisition Debt Purchase Price" has the meaning set forth in Section 4.14(a)

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

(1) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than **[_____]**[1] is or becomes the ultimate "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of 50% or more of the total voting power of the Voting Stock of the Company on a fully diluted basis (for the purpose of this clause (1) a Person shall be deemed to beneficially own the Voting Stock of an entity that is beneficially owned (as defined above) by another entity (a "parent") if such Person beneficially owns (as defined above) at least 50% of the aggregate voting power of all classes of Voting Stock of such parent);

(2) during any period of two consecutive years, individuals who at the beginning of such period constituted the Board of Directors of the Company (together with any new directors whose election by such Board of Directors or whose nomination for election by the applicable stockholders was approved or ratified by a vote of a majority of the Board of Directors of the Company then still in office who were either directors at the beginning of such period or whose election or nomination for election was previously so approved or ratified) cease for any reason to constitute a majority of such Board of Directors then in office;

(3) the adoption of a plan relating to the liquidation or dissolution of the Company; or

(4) the merger or consolidation of the Company with or into another Person or the merger of another Person with or into the Company, or the sale of all or substantially all the assets of the Company to another Person, and, in the case of any such merger or consolidation, the securities of the Company that are outstanding immediately prior to such transaction and that represent 100% of the aggregate voting power of the Voting Stock of the Company are changed into or exchanged for cash, securities or Property, unless pursuant to such transaction such securities are changed into or exchanged for, in addition to any other consideration, securities of

[1] Exception to be discussed at a date closer to emergence.

the surviving Person that represent, immediately after such transaction, at least a majority of the aggregate voting power of the Voting Stock of the surviving Person.

Notwithstanding the foregoing, a Change of Control shall not be deemed to have occurred if, at any time within 30 days after what would otherwise be a Change in Control, the Company or the surviving Person (if not the Company) has an Investment Grade Rating by both Rating Agencies and, in the event that a Change in Control would have occurred as a result of a Person acquiring Voting Stock of the Company, such Person has an Investment Grade Rating prior to such acquisition.

"Change of Control Offer" has the meaning set forth in Section 4.07(a).

"Change of Control Payment Date" has the meaning set forth in Section 4.07(b)(B).

"Change of Control Purchase Price" has the meaning set forth in Section 4.07(a).

"Commission" means the U.S. Securities and Exchange Commission or any successor thereto.

"Commodity Price Protection Agreement" means, in respect of a Person, any forward contract, commodity swap agreement, commodity option agreement or other similar agreement or arrangement designed to protect such Person against fluctuations in commodity prices.

"Company" means the party defined in the second paragraph hereof, until a successor replaces such party pursuant to Article V and thereafter means the successor.

"Company Computations" has the meaning set forth in Section 4.15(a).

"Confirmation Order" means that certain order confirming the Reorganization Plan pursuant to applicable Section 1129 of the Bankruptcy Code entered by the Bankruptcy Court on January [__], 2010.

"Consolidated Interest Expense" means, for any period, without duplication and in each case determined on a consolidated basis in accordance with GAAP, the total interest expense of the Company and its consolidated Subsidiaries for such period, plus, to the extent not included in such total interest expense, and to the extent Incurred by either the Company or any Subsidiary of the Company, in each case for such period:

(a) the interest component of Capital Lease Obligations paid, accrued or scheduled to be paid or accrued during such period,

(b) amortization of debt discount and debt issuance cost, including commitment fees,

(c) capitalized interest,

(d) non-cash interest expense,

(e) commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing,

(f) net costs associated with Hedging Obligations (including amortization of discounts or fees); provided, however, such costs shall not include any unrealized gain or loss implicit in Hedging Obligations,

(g) the sum of (a) all Disqualified Stock Dividends and (b) Preferred Stock Dividends with respect to Capital Stock of Subsidiaries of the Company,

(h) interest accruing or paid on any Debt of any other Person to the extent such Debt is guaranteed by the Company or any Subsidiary, or is secured by a Lien on the Company's or any Subsidiary's assets, whether or not such interest is paid by the Company or such Subsidiary,

(i) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than the Company) in connection with Debt Incurred by such plan or trust,

(j) interest accruing in connection with a securitization transaction, and

(k) the interest portion of any deferred payment obligation.

"Consolidated Net Income" means, for any period, the consolidated net income (loss) of the Company for such period on a consolidated basis prior to any adjustment to net income for any Preferred Stock of the Company or any Subsidiary of the Company (other than Disqualified Stock) as determined in accordance with GAAP; provided, however, that there shall not be included in such Consolidated Net Income:

(a) any net income (loss) of any Person (other than the Company) if such Person is not a Subsidiary of the Company, except that:

(1) the Company's equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash distributed by such Person during such period to the Company or a Subsidiary of the Company as a dividend or other distribution (subject, in the case of a dividend or other distribution to a Restricted of the Company, to the limitations contained in clause (b) below), and

(2) the Company's equity in a net loss of any such Person for such period shall be included in determining such Consolidated Net Income.

(b) any net income (loss) of any Subsidiary of the Company if such Subsidiary is subject to contractual restrictions, directly or indirectly, on the payment of dividends or the making of distributions, directly or indirectly, to the Company, except that:

(1) the Company's equity in the net income of any such Subsidiary for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash distributed by such Subsidiary during such period to the Company or another Subsidiary of the

Company as a dividend or other distribution (subject, in the case of a dividend or other distribution to another Subsidiary of the Company, to the limitation contained in this clause), and

(2) the Company's equity in the net loss of any such Subsidiary for such period shall be included in determining such Consolidated Net Income,

(c) any net gain or loss realized upon the sale or other disposition of any Property of the Company or any of its consolidated Subsidiaries (including pursuant to any sale and leaseback transaction) that is not sold or otherwise disposed of in the ordinary course of business,

(d) any net after-tax extraordinary gain or loss,

(e) the cumulative effect of a change in accounting principles,

(f) any non-cash compensation expense realized for grants of stock appreciation or similar rights, stock options or other rights to officers, directors and employees of the Company or any Subsidiary of the Company, provided that such rights (if redeemable), options or other rights can be redeemed at the option of the holder only for Capital Stock of the Company (other than Disqualified Stock) or Capital Stock of a direct or indirect parent of the Company,

(g) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase accounting for the transactions contemplated by any Acquisition in accordance with GAAP, during the eighteen consecutive months following the consummation of such Acquisition,

(h) any non-cash impact as a result of the Company's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan, and

(i) to the extent non-cash, any unusual, non-operating or non-recurring gain or loss (including to the extent related to any Acquisitions).

"Corporate Trust Office" means the principal office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 101 Barclay St., Fl. 8W, New York, NY 10286, Attention: Corporate Trust Administration, or such other address as the Trustee may designate from time to time by notice to the Holders, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders).

"Covenant Defeasance" has the meaning set forth in Section 9.03.

"Covenant Suspension Event" has the meaning set forth in Section 4.16(a).

"Currency Exchange Protection Agreement" means, in respect of a Person, any foreign exchange contract, currency swap agreement, futures contract, currency option, synthetic cap or other similar agreement or arrangement designed to protect such Person against fluctuations in currency exchange rates.

"Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

"Debt" means, with respect to any Person on any date of determination (without duplication):

(a) the principal of and premium (if any, but only in the event such premium has become due) in respect of:

(1) debt of such Person for money borrowed, and

(2) debt evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is obligated or liable;

(b) all Capital Lease Obligations of such Person;

(c) all payment obligations of such Person issued or assumed as the deferred purchase price of Property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding trade accounts payable for goods and services arising in the ordinary course of business);

(d) all payment obligations of such Person for the reimbursement of any obligor on any standby letter of credit, banker's acceptance or similar credit transaction (other than obligations with respect to letters of credit, performance bonds or surety bonds securing obligations (other than obligations described in clauses (a) through (c) above) provided in the ordinary course of business of such Person to the extent such letters of credit and bonds are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the fifth Business Day following receipt by such Person of a demand for reimbursement following payment on the letter of credit or bond);

(e) the amount of all payment obligations of such Person with respect to the Repayment of any Disqualified Stock or, with respect to any Subsidiary of such Person, any Preferred Stock (measured, in each case, at the greatest of its voluntary or involuntary maximum fixed repurchase price or liquidation value but excluding, in each case, any accrued dividends for any current period not yet payable);

(f) all payment obligations of the type referred to in clauses (a) through (e) above of other Persons and all dividends of other Persons (collectively, "Guaranteed Debt") for the payment of which, in either case, is guaranteed directly or indirectly by such Person through an agreement (1) to pay or purchase such Guaranteed Debt or to advance or supply funds for the payment or purchase of such Guaranteed Debt, (2) to purchase, sell or lease (as lessee or lessor) Property, or to purchase or sell services, primarily for the purpose of enabling the debtor to make payment of such Guaranteed Debt or to assure the holder of such Guaranteed Debt against loss in respect of such Guaranteed Debt, (3) to supply funds to or in any other manner invest funds in the debtor (including any agreement to pay for Property or services irrespective of whether such Property is received or such services are rendered) or (4) otherwise to assure a creditor against loss in respect of such Guaranteed Debt;

(g) all payment obligations of the type referred to in clauses (a) through (f) above of other Persons, the payment of which is secured by any Lien on any Property of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the Fair Market Value of such Property or the amount of the obligation so secured; and

(h) to the extent not otherwise included in this definition, Hedging Obligations of such Person (the amount of any such obligations to be equal at any time to the termination value of such agreement or arrangement giving rise to such obligation that would be payable by such Person at such time).

The amount of Debt of any Person at any date shall be the amount necessary to extinguish in full as of such date the outstanding balance at such date of all unconditional obligations as described above and the maximum liability, upon the occurrence of the contingency giving rise to the obligation, of any contingent obligations at such date including all interest that has been capitalized, and without giving effect to any call premiums in respect thereof. The amount of Debt represented by a Hedging Obligation shall be equal to:

(1) zero if such Hedging Obligation has been Incurred pursuant to clause (10), (11) or (12) of Section 4.08(a); or

(2) the marked-to-market value of such Hedging Obligation to the counterparty thereof if not Incurred pursuant to such clauses.

For purposes of this definition, the maximum fixed repurchase price of any Disqualified Stock that does not have a fixed redemption, repayment or repurchase price will be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were purchased on any date on which Debt will be required to be determined pursuant to the Indenture at its Fair Market Value if such price is based upon, or measured by, the fair market value of such Disqualified Stock; provided, however, that if such Disqualified Stock is not then permitted in accordance with the terms of such Disqualified Stock to be redeemed, repaid or repurchased, the redemption, repayment or repurchase price shall be the book value of such Disqualified Stock as reflected in the most recent financial statements of such Person.

"Debt for Borrowed Money" means, as of any date of determination and without duplication, all items of Debt (including Guaranteed Debt and Capital Lease Obligations) that, in accordance with GAAP, would be classified as debt on the Company's consolidated balance sheet; provided that Debt for Borrowed Money shall exclude, to the extent otherwise included in the preceding clause:

(i) accounts payable and accrued liabilities in the ordinary course of business of the Company or any of its Subsidiaries;

(ii) notes, bills and checks presented in the ordinary course of business by the Company or any of its Subsidiaries to banks for collection or deposit;

(iii) all obligations of the Company or any of its Subsidiaries of the character referred to in this definition to the extent owing to the Company or any of its Subsidiaries; and

(iv) Debt of the type otherwise permitted under clause (13), (14) or (16) of Section 4.08(a);

provided, further, that, Debt for Borrowed Money shall exclude all Hedging Obligations of such Person.

"Debt Restricted Subsidiary" means any Subsidiary of the Company other than an Unrestricted Subsidiary.

"Default" means any event the occurrence of which is, or with notice or the passage of time or both would be, an Event of Default.

"Depository" means, with respect to the Senior Subordinated Notes issued in the form of one or more Global Notes, The Depository Trust Company or another Person designated as Depository by the Company, which Person must be a clearing agency registered under the Exchange Act.

"Dex Media" means Dex Media, Inc.

"Dex Media East Credit Facility" means that certain Credit Agreement, dated as of November 8, 2002, as amended and restated as of January 31, 2006, among Dex Media, Dex Media East, Inc., Dex Media East LLC, as borrower, the lenders parties thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, as amended by the First Amendment, dated as of April 24, 2006, among Dex Media, Dex Media East, Inc., Dex Media East LLC, as borrower, the lenders parties thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the other agents parties thereto, as further amended and restated as of [_____], among [_____], as such may be further amended, modified or supplemented from time to time, and/or one or more (i) debt or commercial paper facilities or other instruments with banks or other institutional lenders providing for revolving credit loans, term loans, receivables or inventory financing (including through the sale of receivables or inventory to such lenders or to special purpose, bankruptcy remote entities formed to borrow from such lenders against such receivables or inventory) or trade letters of credit, or other forms of guarantees or assurances or any other facilities, agreements or instruments pursuant to which Debt shall be Incurred or (ii) series of notes, bonds or other debt securities (including convertible debt securities) and any related indentures or similar agreements (clauses (i) and (ii), collectively, "Dex East Replacement Debt") in respect of which Dex East Replacement Debt the Company shall have designated in writing to the Trustee as being included in the definition of "Dex East Replacement Debt." For the avoidance of doubt, the Company or any Subsidiary of the Company may be the borrower, obligor, guarantor or issuer of any such Dex East Replacement Debt.

"Dex Media West Credit Facility" means that certain Credit Agreement, dated as of September 9, 2003, as amended and restated as of January 31, 2006, among Dex Media, Dex

Media West, Inc., Dex Media West LLC, as borrower, the lenders parties thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, as amended by the First Amendment, dated as of April 24, 2006, among Dex Media, Dex Media West, Inc., Dex Media LLC, as borrower, the lenders party thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the other agents parties thereto, as further amended and restated as of [_____], among [_____], as such may be further amended, modified or supplemented from time to time, and/or one or more (i) debt or commercial paper facilities or other instruments with banks or other institutional lenders providing for revolving credit loans, term loans, receivables or inventory financing (including through the sale of receivables or inventory to such lenders or to special purpose, bankruptcy remote entities formed to borrow from such lenders against such receivables or inventory) or trade letters of credit, or other forms of guarantees or assurances or any other facilities, agreements or instruments pursuant to which Debt shall be Incurred or (ii) series of notes, bonds or other debt securities (including convertible debt securities) and any related indentures or similar agreements (clauses (i) and (ii), collectively, "Dex West Replacement Debt") in respect of which Dex West Replacement Debt the Company shall have designated in writing to the Trustee as being included in the definition of "Dex West Replacement Debt." For the avoidance of doubt, the Company or any Subsidiary of the Company may be the borrower, obligor, guarantor or issuer of any such Dex West Replacement Debt.

"Disqualified Stock" means, with respect to any Person, any Capital Stock that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, in either case at the option of the holder thereof) or upon the happening of an event:

(a) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise,

(b) is or may become redeemable or repurchaseable at the sole option of the holder thereof, in whole or in part, or

(c) convertible or exchangeable at the sole option of the holder thereof for Debt or Disqualified Stock,

on or prior to, in the case of clause (a), (b) or (c), the first anniversary of the Stated Maturity of the Senior Subordinated Notes; provided that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders the right to require the Company to repurchase or redeem such Capital Stock upon the occurrence of a Change of Control occurring prior to the first anniversary of the Stated Maturity of the Senior Subordinated Notes shall not constitute Disqualified Stock if the change of control provisions applicable to such Disqualified Stock are no more favorable to the holders of such Capital Stock than the provisions of this Indenture with respect to a Change of Control and such Capital Stock specifically provides that the Company will not repurchase or redeem any such Capital Stock pursuant to such provisions prior to the Company's completing a Change of Control Offer.

"Disqualified Stock Dividends" means all dividends with respect to Disqualified Stock of the Company held by Persons other than a Wholly Owned Subsidiary of the Company.

"Dividend Yield" means the aggregate dollar amount of the cash dividends paid on the Company's common stock or equivalent, per share, during any 12-month period divided by the Market Price per share of the Company's common stock or equivalent averaged over the trading days of such period up to and including the trading day before the date of a resolution of the Board of Directors of the Company declaring the payment of the cash dividend.

"EBITDA" means, with respect to any Person, for any period:

(a) the sum of an amount equal to Consolidated Net Income of such Person for such period, plus (without duplication) the following to the extent Consolidated Net Income has been reduced thereby for such period:

(1) the provisions for taxes based on income or profits or utilized in computing net loss,

(2) Consolidated Interest Expense,

(3) depreciation,

(4) amortization,

(5) non-recurring losses or expenses,

(6) transaction fees and costs associated or incurred by such Person or any of its Subsidiaries in connection with such Person's or its Subsidiaries' existing credit facilities and other funded Debt existing during such period, and

(7) any other non-cash items (provided that any such non-cash item that represents an accrual of or reserve for cash expenditures in any future period shall be deducted in such future period); minus

(b) (x) all non-cash items increasing Consolidated Net Income for such period (other than any such non-cash item to the extent that it will result in the receipt of cash payments in any future period) and (y) all non-recurring gains for such period.

Notwithstanding the foregoing clause, the provision for taxes and the depreciation, amortization and non-cash items of a Subsidiary of the Company shall be added to Consolidated Net Income to compute EBITDA only to the extent (and in the same proportion) that the net income of such Subsidiary of the Company was included in calculating Consolidated Net Income. The calculation of EBITDA shall not include (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase accounting in accordance with GAAP, during the eighteen consecutive months following the consummation of the relevant Acquisition (it being understood that clause (g) of Consolidated Net Income shall not apply) (without duplication) or (ii) any non-cash impact as a result of the Company's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Effective Date" means the first date on which the aggregate amount of Specified Debt Incurred by the Company and the Debt Restricted Subsidiaries on or after the Issue Date (after giving effect to any Incurrence on such date) exceeds $20 million.

"Effective Yield to Maturity" means, with respect to any Specified Debt, the effective yield to maturity of such Specified Debt as of the relevant Specified Debt Incurrence Date calculated in accordance with customary market practices (taking into account, among other things, interest rate, commitment fees, arranger fees, upfront fees, original issue discount, prepayment fees and other fees of a similar nature); provided that if the Effective Yield to Maturity is not determinable as of the Specified Debt Incurrence Date because such Specified Debt contains a variable or floating rate of interest determined by reference to an index, the rate of another instrument or a formula, or other similar benchmark, then the Effective Yield to Maturity shall be calculated as if such index, rate or benchmark in effect on the Specified Debt Incurrence Date shall be the applicable index, rate or benchmark for the duration of such Specified Debt.

"Event of Default" has the meaning set forth in Section 6.01.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended, or any successor statute or statutes thereto.

"Fair Market Value" means, with respect to any Property, the price that could be negotiated in an arm's-length free market transaction, for cash, between a willing seller and a willing buyer, neither of whom is under undue pressure or compulsion to complete the transaction. Fair Market Value shall be determined, except as otherwise provided,

(a) if such Property has a Fair Market Value equal to or less than $25 million, by any Officer of the Company, or

(b) if such Property has a Fair Market Value in excess of $25 million, by a majority of the Board of Directors of the Company and evidenced by a Board Resolution.

"Foreign Subsidiary" means any Subsidiary of the Company that is not organized under the laws of the United States of America, any state thereof or the District of Columbia.

"GAAP" means United States of America generally accepted accounting principles, including those set forth in:

(a) the Financial Accounting Standards Board's FASB Statement No. 168 "The FASB Accounting Standards Codification,"

(b) in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants,

(c) in the statements and pronouncements of the Financial Accounting Standards Board,

(d) in such other statements by such other entity as approved by a significant segment of the accounting profession, or

(e) the rules and regulations of the Commission governing the inclusion of financial statements (including pro forma financial statements) in periodic reports required to be filed pursuant to Section 13 of the Exchange Act, including opinions and pronouncements in staff accounting bulletins and similar written statements from the accounting staff of the Commission.

"Global Notes" has the meaning set forth in Section 2.16(a).

"Government Obligations" means any security issued or guaranteed as to principal or interest by the United States of America, or by a person controlled or supervised by and acting as an agency or instrumentality of the government of the United States of America pursuant to authority granted by the Congress of the United States of America; or any certificate of deposit for any of the foregoing.

"guarantee" or "Guarantee" means any payment obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Debt of any other Person and any payment obligation, direct or indirect, contingent or otherwise, of such Person:

(a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay or to maintain financial statement conditions or otherwise), or

(b) entered into for the purpose of assuring in any other manner the obligee against loss in respect thereof (in whole or in part);

provided, however, that the term "guarantee" shall not include:

(1) endorsements for collection or deposit in the ordinary course of business, or

(2) a contractual commitment by one Person to invest in another Person.

The term "guarantee" used as a verb has a corresponding meaning. The term "guarantor" means any Person guaranteeing any obligation.

"Hedging Obligations" of any Person means any payment obligation of such Person pursuant to any Interest Rate Agreement, Currency Exchange Protection Agreement, Commodity Price Protection Agreement or any other similar agreement or arrangement.

"Holder" means the Person in whose name a Senior Subordinated Note is registered on the Senior Subordinated Note register.

"Incur" means, with respect to any Debt or other obligation of any Person, to create, issue, incur (by merger, conversion, exchange or otherwise), extend, assume, guarantee or become liable in respect of such Debt or other obligation or the recording, as required pursuant

to GAAP or otherwise, of any such Debt or obligation on the balance sheet of such Person (and "Incurrence" and "Incurred" shall have meanings correlative to the foregoing); provided, however, that a change in GAAP that results in an obligation of such Person that exists at such time, and is not theretofore classified as Debt, becoming Debt shall not be deemed an Incurrence of such Debt; provided further, however, that any Debt or other obligations of a Person, including an Unrestricted Subsidiary, existing at the time such Person becomes a Debt Restricted Subsidiary (including by merger, consolidation or acquisition) shall be deemed to be Incurred by such Debt Restricted Subsidiary at the time it becomes a Debt Restricted Subsidiary; provided further, however, that amortization of debt discount, accrual or capitalization of dividends and interest, including the accrual of deferred accrued interest, the accretion of principal, and the payment of interest or dividends in the form of additional securities shall not, in any such case, be deemed to be the Incurrence of Debt, provided that in the case of Debt or Preferred Stock sold at a discount or for which interest or dividends is capitalized or accrued or accreted, the amount of such Debt or outstanding Preferred Stock Incurred shall at all times be the then current accreted value or shall include all capitalized interest.

"Indenture" means this Indenture as amended, restated or supplemented from time to time.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm of national standing or any third party appraiser or recognized expert with experience in making the relevant computations, provided that such firm or appraiser is not an Affiliate of the party or parties selecting such firm or appraiser.

"Independent Financial Advisor Computations" has the meaning set forth in Section 4.15(b).

"Independent Financial Advisor Opinion" has the meaning set forth in Section 4.15(b).

"Interest Payment Date" means March 31 and September 30 of each year.

"Interest Rate Agreement" means, for any Person, any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate option agreement, interest rate future agreement or other similar agreement designed to protect against fluctuations in interest rates.

"Investment" by any Person means any loan (other than advances and extensions of credit and receivables in the ordinary course of business that are recorded as accounts receivable on the balance sheet of such Person or acquired as part of the assets acquired in connection with an acquisition of assets otherwise permitted by this Indenture), advance or other extension of credit or capital contribution (by means of transfers of cash or other Property to others or payments for Property or services for the account or use of others, or otherwise) (excluding commission, travel and similar advances to officers and employees in the ordinary course of business) to, or Incurrence of a guarantee of any obligation of, or purchase or acquisition of Capital Stock, bonds, notes, debentures or other securities or evidence of Debt issued by, any other Person.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (with a stable or better outlook) (or the equivalent) by Moody's or BBB- (with a stable or better outlook) (or the equivalent) by S&P.

"Issue Date" means _____, 2010.

"Legal Defeasance" has the meaning set forth in Section 9.02.

"Leverage Ratio" means the ratio of:

(a) the outstanding Debt for Borrowed Money of the Company and its Subsidiaries as of the date of calculation on a consolidated basis in accordance with GAAP less the aggregate amount of cash (other than cash classified as "restricted cash" on the Company's consolidated balance sheet in accordance with GAAP) or Cash Equivalents on hand as of such date, to

(b) the LTM Pro Forma EBITDA.

"Lien" means, with respect to any Property of any Person, any lien, security interest or other charge of any kind, or any other type of preferential arrangement intending to have the effect of a lien or security interest, including, (x) any lien or retained security title of a conditional vendor, (y) any easement, right-of-way or other encumbrance on title to real property and which materially and adversely affects the value or current use of such real property and (z) any assignment of income or proceeds intended to secure Debt.

"LTM Pro Forma EBITDA" means Pro Forma EBITDA for the four most recent consecutive fiscal quarters prior to the date of determination for which financial statements are available and have been filed with the Commission or the Trustee pursuant to Section 4.13.

"Market Price" of the Company's common stock or equivalent (the "security") on any date of determination means:

(a) the closing sale price (or, if no closing sale price is reported, the last reported sale price) of a security (regular way) on the New York Stock Exchange on that date;

(b) if that security is not listed on the New York Stock Exchange on that date, the closing sale price as reported in the composite transactions for the principal U.S. securities exchange on which that security is listed;

(c) if that security is not so listed on a U.S. national or regional securities exchange;

(d) the last price quoted by Interactive Data Corporation for that security or, if Interactive Data Corporation is not quoting such price, a similar quotation service selected by the Company;

(d) if that security is not so quoted, the average of the mid-point of the last bid and ask prices for that security from at least two dealers recognized as market-makers for that security; or

(e) if that security is not so quoted, the average of that last bid and ask prices for that security from a dealer engaged in the trading of such securities.

"Maturity Date" when used with respect to any Senior Subordinated Note, means the date on which the principal amount of such Senior Subordinated Note becomes due and payable as therein or herein provided.

"Moody's" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"Non-Recourse Debt", with respect to a Person, means Debt:

(a) as to which such Person does not provide any guarantee or credit support of any kind (including any undertaking, guarantee, indemnity, agreement or instrument that would constitute Debt) or is not directly or indirectly liable (as a guarantor or otherwise) or as to which there is not any recourse to the assets of such Person; and

(b) with respect to which no default would permit (upon notice, lapse of time or both) any holder of any other Debt of such Person to declare a default under such other Debt or cause the payment thereof to be accelerated or payable prior to its stated maturity;

provided; however; that any Debt the payment of which is secured by a Lien on the Capital Stock of a direct Subsidiary of such Person to the extent such Lien solely secures Debt of such Subsidiary shall not constitute Non-Recourse Debt of such Person so long as the pledge of the Capital Stock has no claim whatsoever against such Person in respect of such Subsidiary's Debt other than (i) to obtain such Capital Stock or (ii) in connection with any representations, warranties, covenants and indemnities in respect of the pledge of such Capital Stock and determined by such Person to be customary in financings of a similar type.

"Notice of Default" has the meaning set forth in Section 6.01.

"Notice of Company Objections" has the meaning set forth in Section 4.15(b).

"Notice of Holder Objections" has the meaning set forth in Section 4.15(b).

"Objecting Holder Computations" has the meaning set forth in Section 4.15(b).

"Obligations" means any principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Debt, including any guarantees thereof, and in all cases whether direct or indirect, absolute or contingent, now outstanding or hereafter created, assumed or incurred and including interest accruing subsequent to the filing of a petition in bankruptcy or the commencement of any insolvency, reorganization or similar proceedings at the rate provided in the relevant documentation, whether or not an allowed claim, and any obligation to redeem or defease any of the foregoing.

"Officer" means, with respect to any Person, the Chairman of the Board, the Chief Executive Officer, the President, the Chief Financial Officer, any Vice President, the Treasurer or the Secretary of such Person.

"Officer's Certificate" means, with respect to any Person, a certificate signed by an Officer of such Person, and delivered to the Trustee.

"Opinion of Counsel" means a written opinion from legal counsel who is reasonably acceptable to the Trustee, which Opinion of Counsel may be subject to reasonable and customary limitations, assumptions, exceptions and qualifications. The counsel may be an employee of or counsel to the Company.

"Pari Passu Debt" of the Company means all Debt of the Company other than Senior Debt and Subordinated Debt, whether such Pari Passu Debt of the Company is outstanding on the Issue Date or thereafter Incurred.

"Paying Agent" has the meaning set forth in Section 2.04.

"Payment Blockage Period" has the meaning set forth in Section 10.03.

"Payment Default" means, with respect to any Debt, a failure to pay principal of such Debt at its Stated Maturity after giving effect to any applicable grace period provided in the instrument(s) governing such Debt.

"Permitted Business" means the business of the Company and any of its Subsidiaries on the Issue Date and any Related Business.

"Permitted Junior Securities" has the meaning set forth in Section 10.02.

"Permitted Liens" means:

(a) Liens securing the Senior Subordinated Notes;

(b) Liens to secure Senior Debt of the Company;

(c) Liens to secure Debt Incurred under Section 4.08(a)(22);

(d) Liens to secure Debt permitted to be Incurred under Section 4.08(a)(9) and any Permitted Refinancing Debt in respect thereof, provided that (x) any such Lien may not extend to any Property of the Company, other than the Property acquired, constructed or leased with the proceeds of such Debt and any improvements or accessions to such Property and (y) the Lien securing any such Debt shall be created at the time of or within 180 days of such acquisition, installation, construction or improvement or shall exist on such Property, equipment or asset at the time of acquisition;

(e) Liens on the Capital Stock of a direct Subsidiary of the Company securing Debt of such Subsidiary permitted to be Incurred under this Indenture;

(f) Liens for unpaid utilities and for taxes, assessments or governmental charges or levies on the Property of the Company or any Subsidiary of the Company if the same shall not at the time be delinquent or thereafter can be paid without penalty, or are being contested in good faith and by appropriate proceedings promptly instituted and diligently concluded, provided that any reserve or other appropriate provision that shall be required in conformity with GAAP shall have been made therefor in each case, to the extent any such obligations constitute Debt;

(g) Liens imposed by law, such as statutory Liens of landlords' carriers', warehousemen's, mechanics', materialmen's, landlord's and repairmen's Liens and other similar Liens, on the Property of the Company arising in the ordinary course of business and securing payment of obligations that are not more than 90 days past due or are being contested in good faith and by appropriate proceedings in each case, to the extent any such obligations constitute Debt;

(h) pledges, deposits or Liens on the Property of the Company Incurred in the ordinary course of business to secure performance of obligations with respect to statutory or regulatory requirements, performance bids, trade contracts, leases, letters of credit performance or return-of-money bonds, surety and appeal bonds, performance bonds or other obligations of a like nature, in each case, to the extent any such obligations constitute Debt;

(i) Liens on Property at the time the Company acquired such Property, including any acquisition by means of a merger or consolidation with or into the Company; provided, however, that any such Lien may not extend to any other Property of the Company; provided further, however, that such Liens shall not have been Incurred in anticipation of or in connection with the transaction or series of transactions pursuant to which such Property was acquired by the Company;

(j) pledges or deposits by the Company under workmen's compensation laws, unemployment insurance laws or similar legislation, in each case Incurred in the ordinary course of business in each case, to the extent any such obligations constitute Debt;

(k) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that are not substantial in amount and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Company or any Subsidiary;

(l) any provision for the retention of title to any Property by the vendor or transferor of such Property which Property is acquired by the Company in a transaction entered into in the ordinary course of business of the Company and its Subsidiaries and for which kind of transaction it is normal market practice for such retention of title provision to be included in each case, to the extent any such obligations constitute Debt;

(m) Liens arising by means of any judgment, decree or order of any court, to the extent not otherwise resulting in a Default, and any Liens that are required to protect or enforce rights in any administrative, arbitration or other court proceedings in the ordinary course of business;

(n) any Lien securing Hedging Obligations or Debt permitted to be Incurred under any Hedging Obligations pursuant to Section 4.08 or any collateral for such Debt to which the Hedging Obligations relate;

(o) (1) mortgages, Liens, security interests, restrictions, encumbrances or any other matters of record that have been placed by any developer, landlord or other third party on Property over which the Company has easement rights or on any real property leased by the Company or similar agreements relating thereto and (2) any condemnation or eminent domain proceedings or compulsory purchase order affecting real property in each case, to the extent any such obligations constitute Debt;

(p) any interest or title of a lessor, sublessor, licensee or licensor under any operating lease or license agreement entered into in the ordinary course of business covering only the assets subject to such lease or license agreement;

(q) banker's Liens, rights of setoff and similar Liens with respect to cash and Cash Equivalents on deposit in one or more bank accounts in the ordinary course of business, and Liens in favor of payor financial institutions having a right of setoff, revocation, refund or chargeback with respect to money or instruments of the Company on deposit with or in possession of such financial institution;

(r) leases, subleases, licenses and sublicenses granted to others that do not materially interfere with the ordinary course of business of the Company and its Subsidiaries, in each case to the extent any such obligations constitute Debt;

(s) Liens arising from filing Uniform Commercial Code financing statements regarding leases or as a precautionary measure in any transaction not prohibited by this Indenture in each case, to the extent any such obligations constitute Debt;

(t) Liens in favor of customs and revenue authorities arising as a matter of law to secure payments of customs duties in connection with the importation of goods in each case, to the extent any such obligations constitute Debt;

(u) Liens upon specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods in each case, to the extent any such obligations constitute Debt;

(v) Liens securing reimbursement obligations with respect to commercial letters of credit which encumber documents and other Property relating to such letters of credit and products and proceeds thereof;

(w) Liens on insurance proceeds and related assets incurred in connection with the financing of insurance premiums;

(x) Liens encumbering deposits made to secure obligations arising from statutory, regulatory, contractual or warranty requirements of the Company, including rights of offset and setoff;

(y) Liens existing on the Issue Date not otherwise described in clauses (a) through (x) above; and

(z) Liens on the Property of the Company to secure any Refinancing of Debt, in whole or in part, secured by any Lien described in the foregoing clauses (i) or (y), provided that any such Lien is limited to all or part of the same Property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured the Debt being Refinanced.

"Permitted Refinancing Debt" means any Debt that Refinances any other Debt (including any Subsidiary Credit Facility Debt), including any successive Refinancings, so long as:

(a) such Debt is in an aggregate principal amount (or if Incurred with original issue discount, an aggregate issue price) not in excess of the sum of:

(1) the aggregate principal amount (or if Incurred with original issue discount, the aggregate accreted value) and any accrued but unpaid interest then outstanding of the Debt being Refinanced, and

(2) an amount necessary to pay any fees and expenses, including premiums, tender and defeasance costs, related to such Refinancing,

(b) in the case of the Refinancing of term Debt, the Average Life of such Debt is equal to or greater than the Average Life of the Debt being Refinanced (or, if shorter, the Average Life that would result if all payments of principal on the Debt being Refinanced that were due on or after the date 91 days following the last maturity date of any Senior Subordinated Notes then outstanding were instead due on such date 91 days following the last date of maturity of the Senior Subordinated Notes; provided that any such Permitted Refinancing Debt does not provide for any scheduled principal payments prior to the maturity date of the Senior Subordinated Notes in excess of, or prior to, the scheduled principal payments due prior to such maturity for the Debt being Refinanced), and

(c) in the case of the Refinancing of term Debt, the Stated Maturity of the Debt being Incurred is no earlier than the Stated Maturity of the Debt being Refinanced (or, if earlier, 91 days following the Stated Maturity of the Senior Subordinated Notes), and

(d) in the case of the Refinancing of Debt of the Company:

(1) the new Debt shall not be senior in right of payment of the Debt being Refinanced; and

(2) if the Debt being Refinanced constitutes Subordinated Debt of the Company, the new Debt shall be subordinated to the Senior Subordinated Notes at least to the same extent as the Subordinated Debt.

provided, however, that Permitted Refinancing Debt shall not include Debt of a Subsidiary that Refinances Debt (other than Senior Debt) of the Company.

"Person" means any individual, corporation, company (including any limited liability company), association, partnership, joint venture, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"Physical Notes" means certificated Senior Subordinated Notes in registered form in substantially the form set forth in Exhibit A.

"PIK Interest" means interest paid with respect to the Senior Subordinated Notes in the form of increasing the outstanding principal amount of the Senior Subordinated Notes or issuing PIK Notes.

"PIK Interest Rate" means as of any date the greater of (i) 14% per annum and (ii) the Adjusted PIK Interest Rate, if any, in effect on such date.

"PIK Notes" means additional Senior Subordinated Notes issued under this Indenture on the same terms and conditions as the Senior Subordinated Notes issued on the Issue Date in connection with a PIK Payment. For purposes of this Indenture, all references to "PIK Notes" shall include the Related PIK Notes.

"PIK Payment" means an interest payment with respect to the Senior Subordinated Notes made by increasing the outstanding principal amount of the Senior Subordinated Notes or by issuing PIK Notes.

"Preferred Stock" means any Capital Stock of a Person, however designated, which entitles the holder thereof to a preference with respect to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of any other class of Capital Stock issued by such Person.

"Preferred Stock Dividends" means all dividends with respect to Preferred Stock of Subsidiaries of the Company held by Persons other than the Company or a Wholly Owned Subsidiary of the Company.

"Print Directory Business" means print directory publishing and/or sale of print directory advertising similar to the business conducted by the Company and its Subsidiaries (other than Business.com, Inc. and its Subsidiaries) as of the Issue Date.

"pro forma" means, with respect to any calculation made or required to be made pursuant to the terms hereof a calculation performed in accordance with the terms of this Indenture and (to the extent not conflicting with such terms) Article 11 of Regulation S-X promulgated under the Securities Act.

"Pro Forma EBITDA" means, for any period, the EBITDA of the Company and its consolidated Subsidiaries after making the following adjustments (without duplication):

(a) pro forma effect shall be given to any Asset Sales or Investment (by merger or otherwise) in any Subsidiary of the Company (or any Person which becomes a Subsidiary of the Company) or any other acquisition of Property at any time on or subsequent to the first day of the period and on or prior to the date of determination as if such Asset Sale, Investment or other

acquisition had occurred on the first day of the period. Any such pro forma calculations may include operating expense reductions (net of associated expenses) for such period resulting from the acquisition or other Investment which is being given pro forma effect that would be permitted pursuant to Rule 11-02 of Regulation S-X under the Securities Act. In addition, since the beginning of the period, if any Person that subsequently became a Subsidiary of the Company or was merged with or into such Person or any Subsidiary of the Company since the beginning of the period shall have made any Investment in any Person or made any acquisition, disposition, merger or consolidation that would have required adjustment pursuant to this definition, then Pro Forma EBITDA shall be calculated giving pro forma effect thereto for such period as if such Investment, acquisition, disposition, merger or consolidation had occurred at the beginning of the applicable period; and

(b) in the event that pro forma effect is being given to any Repayment of Debt, Pro Forma EBITDA for such period shall be calculated as if such Person or such Subsidiary of the Company had not earned any interest income actually earned during such period in respect of the funds used to Repay such Debt.

"Property" means, with respect to any Person, any interest of such Person in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, including Capital Stock in, and other securities of, any other Person. For purposes of any calculation required pursuant to this Indenture, the value of any Property shall be its Fair Market Value.

"Purchase Money Debt" means Debt secured by a Lien:

(a) consisting of the deferred purchase price of Property, conditional sale obligations, obligations under any title retention agreement, cost of installation, construction or improvement of Property, other purchase money obligations and obligations in respect of industrial revenue bonds, in each case where the Stated Maturity of such Debt does not exceed the anticipated useful life of the Property being financed, and

(b) Incurred to finance the acquisition, installation, construction (including improvements) or lease by the Company or a Subsidiary of such Property, including additions and improvements thereto;

provided, however, that such Debt is Incurred at the time of or within 180 days after the acquisition, completion of the construction or lease of such Property by the Company or such Subsidiary.

"Qualified Equity Offering" means any public or private offering for cash of Capital Stock (other than Disqualified Stock) of the Company other than (i) public offerings of Capital Stock registered on Form S-8 or (ii) other issuances upon the exercise of options by employees of the Company or any of its Subsidiaries.

"Rating Agencies" mean Moody's or S&P or, if neither Moody's nor S&P shall make a rating on the Senior Subordinated Notes publicly available, a nationally recognized statistical rating agency or agencies, as the case may be, selected by the Company which shall be substituted for Moody's or S&P or both, as the case may be.

"Redemption Date" when used with respect to any Senior Subordinated Note to be redeemed pursuant to paragraph 5 of the Senior Subordinated Notes means the date fixed for such redemption pursuant to the terms of the Senior Subordinated Notes.

"Refinance" means, in respect of any Debt, to refinance, extend, renew, refund, repay, prepay, repurchase, redeem, defease or retire, or to issue other Debt, in exchange or replacement for, such Debt. "Refinanced" and "Refinancing" shall have correlative meanings.

"Registrar" has the meaning set forth in Section 2.04.

"Related Business" means any business that is related, ancillary or complementary to the business of the Company or any of its Subsidiaries on the Issue Date or any reasonable extension, development or expansion of the business of the Company or any of its Subsidiaries, including any business acquired pursuant to any Acquisition.

"Related PIK Notes" means, with respect to a Senior Subordinated Note, (i) each PIK Note issued in connection with a PIK Payment on such Senior Subordinated Note and (ii) each additional PIK Note issued in connection with a PIK Payment on a Related PIK Note with respect to such Senior Subordinated Note.

"Reorganization Plan" means the Joint Plan of Reorganization for the Company and its Subsidiaries, including any exhibits, supplements, appendices and schedules thereto, dated [_____],2009, as amended, supplemented or otherwise modified and as confirmed by the United States Bankruptcy Court for the District of Delaware, pursuant to the Confirmation Order.

"Repay" means, in respect of any Debt, to repay, prepay, repurchase, redeem, legally defease or otherwise retire such Debt. "Repayment" and "Repaid" shall have correlative meanings. For purposes of the definition of "Leverage Ratio," Debt shall be considered to have been Repaid only to the extent the related loan commitment, if any, shall have been permanently reduced in connection therewith.

"Representative" means the trustee, agent or representative (if any) for any issue of Senior Debt.

"Required Filing Dates" has the meaning set forth in Section 4.13.

"Responsible Officer" means, when used with respect to the Trustee, any officer in the Corporate Trust Office of the Trustee including any vice president, assistant vice president or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, and to whom any corporate trust matter is referred because of such officer's knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

"Restricted Payment" means:

(a) any dividend or distribution (whether made in cash, securities or other Property) declared or paid by the Company on or with respect to any shares of Capital Stock of the Company, except for any dividend or distribution payable solely in shares of Capital Stock (other

than Disqualified Stock) of the Company or in options, warrants or other rights to acquire shares of Capital Stock (other than Disqualified Stock) of the Company;

(b) the purchase, repurchase, redemption, acquisition or retirement for value of any Capital Stock of the Company (other than from a Subsidiary or any entity that becomes a Subsidiary as a result of such transactions) or securities exchangeable for or convertible into any such Capital Stock, including the exercise of any option to exchange any Capital Stock (other than for or into Capital Stock of the Company that is not Disqualified Stock); or

(c) the purchase, repurchase, redemption, acquisition or retirement for value, prior to the date for any scheduled maturity, sinking fund or amortization or other installment payment, of any Subordinated Debt (other than the purchase, repurchase or other acquisition of any Subordinated Debt purchased in anticipation of satisfying a scheduled maturity, sinking fund or amortization or other installment obligation, in each case due within one year of the date of acquisition).

"Reversion Date" has the meaning set forth in Section 4.16(b).

"RHDI" means R.H. Donnelley Inc., a Delaware corporation.

"RHDI Credit Facility" means that certain Third Amended and Restated Credit Agreement, dated as of December 13, 2005, by and among, RHDI, as borrower, the Company, the lenders from time to time parties thereto, J.P. Morgan Chase Bank, N.A., as syndication agent, Bear Stearns Corporate Lending Inc., Credit Suisse, Cayman Islands Branch, Goldman Sachs Credit Partners L.P., UBS Securities LLC and Wachovia Bank, National Association, as co-documentation agents and Deutsche Bank Trust Company Americas, as administrative agent, as amended by the First Amendment, dated as of April 24, 2006, among the Company, RHDI, the several banks and other financial institutions or entities from time to time parties thereto as lenders, and Deutsche Bank Trust Company Americas, as administrative agent, as such may be further amended, modified or supplemented from time to time, and/or one or more (i) debt or commercial paper facilities or other instruments with banks or other institutional lenders providing for revolving credit loans, term loans, receivables or inventory financing (including through the sale of receivables or inventory to such lenders or to special purpose, bankruptcy remote entities formed to borrow from such lenders against such receivables or inventory) or trade letters of credit, or other forms of guarantees or assurances or any other facilities, agreements or instruments pursuant to which Debt shall be Incurred or (ii) series of notes, bonds or other debt securities (including convertible debt securities) and any related indentures or similar agreements (clauses (i) and (ii), collectively, "RHDI Replacement Debt") in respect of which RHDI Replacement Debt the Company shall have designated in writing to the Trustee as being included in the definition of "RHDI Replacement Debt." For the avoidance of doubt, the Company or any Subsidiary of the Company may be the borrower, obligor, guarantor or issuer of any such RHDI Replacement Debt.

"Securities Act" means the U.S. Securities Act of 1933, as amended (or any successor statute or statutes thereto).

"Senior Debt" means any and all Obligations of the Company under or in respect of (a) the Subsidiary Credit Facilities in an aggregate amount not to exceed the amount of Debt permitted to be incurred pursuant to Section 4.08(a)(7), (b) Interest Rate Agreements entered into by the Company or a Subsidiary of the Company that (i) have an aggregate notional amount not to exceed at any time the outstanding principal balance of the Debt of the Company and the Subsidiaries of the Company described in the foregoing clause (a) at such time and (ii) with regard to any Obligation of the Company by their terms are expressly senior in right of payment to the Senior Subordinated Notes and (c) any Guarantee by the Company of any Obligations or liabilities described in the foregoing clauses (a) and (b).

"Senior Subordinated Notes" means the 12%/14% Senior Subordinated Notes Due 2017 in the initial aggregate principal amount of $300,000,000 and any PIK Notes authenticated and delivered under this Indenture, as amended from time to time in accordance with the terms hereof. For purposes of this Indenture, all references to "principal amount" of the Senior Subordinated Notes shall include any increases in the outstanding principal amount thereof and any PIK Notes issued in connection with a PIK Payment.

"Significant Subsidiary" means any Subsidiary that would be a "significant subsidiary" of the Company within the meaning of Rule 1-02(w) under Regulation S-X promulgated by the Commission.

"S&P" means Standard and Poor's, a division of the McGraw-Hill Companies, Inc., and any successor to its rating agency business.

"Specified Debt" means any Debt (other than Subordinated Debt) Incurred pursuant to Section 4.08(a)(1), Section 4.08(a)(3) (other than Debt assumed pursuant thereto or in connection therewith), Section 4.08(a)(4) (other than Debt assumed pursuant thereto or in connection therewith), Section 4.08(a)(6) or Section 4.08(a)(23).

"Specified Debt Incurrence Date" has the meaning set forth in Section 4.15.

"Stated Maturity" means (a) with respect to any debt security, the date specified in such security as the fixed date on which the payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the Company unless such contingency has occurred) and (b) with respect to any scheduled installment of principal of any debt security, the date specified in such debt security as the fixed date on which such installment is due and payable.

"Subordinated Debt" means any Debt of the Company (whether outstanding on the Issue Date or thereafter Incurred) that is expressly subordinate or junior in right of payment to the Senior Subordinated Notes pursuant to a written agreement to that effect.

"Subsidiary" means, in respect of any Person, any corporation, company (including any limited liability company), association, partnership, joint venture or other business entity of

which a majority of the total voting power of the Voting Stock is at the time owned or controlled, directly or indirectly, by:

(a) such Person,

(b) such Person and one or more Subsidiaries of such Person, or

(c) one or more Subsidiaries of such Person.

Unless the context otherwise requires, "Subsidiary" means a Subsidiary of the Company.

"Subsidiary Credit Facilities" means, collectively, the RHDI Credit Facility (and any RHDI Replacement Debt), the Dex Media East Credit Facility (and any Dex East Replacement Debt) and the Dex Media West Credit Facility (and any Dex West Replacement Debt).

"Surviving Person" has the meaning set forth in Section 5.01(a)(1).

"Suspended Covenants" has the meaning set forth in Section 4.16(a).

"Suspension Period" has the meaning set forth in Section 4.16(b).

"TIA" means the Trust Indenture Act of 1939, as amended (15 U.S. Code Sections 77aaa-77bbbb) (or any successor statute or statutes thereto).

"Trustee" means the party named as such in this Indenture until a successor replaces it pursuant to this Indenture and thereafter means the successor.

"Unrestricted Subsidiary" means (a) any direct or indirect Subsidiary of the Company formed or acquired after the Issue Date and designated as an "Unrestricted Subsidiary" by the Board of Directors and (b) any Subsidiary of an Unrestricted Subsidiary, provided that, in the case of each of clauses (a) and (b), (x) the majority of such Subsidiary's assets (other than cash) were not directly or indirectly acquired (whether by sale, assignment, transfer, contribution or otherwise) from the Company or any Debt Restricted Subsidiary of the Company and (y) does not Incur any Debt other than Debt that is Non-Recourse Debt to the Company and its Debt Restricted Subsidiaries. □

"Voting Stock" of any Person means all classes of Capital Stock or other interests (including partnership and limited liability company interests) of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

"Wholly Owned Subsidiary" of any Person means any Subsidiary of such Person all the Voting Stock of which (except directors' qualifying shares and shares required by applicable law to be held by a Person other than such Person or a Wholly Owned Subsidiary of such Person) is at such time owned, directly or indirectly, by such Person or any Wholly Owned Subsidiary of such Person.

"Yield Certificate" has the meaning set forth in Section 4.15(a).

Section 1.02 Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the TIA, the portion of such provision required to be incorporated herein in order for this Indenture to be qualified under the TIA is incorporated by reference in and made a part of this Indenture. The following TIA terms used in this Indenture have the following meanings:

"indenture securities" means the Senior Subordinated Notes;

"indenture securityholder" means a Holder;

"indenture to be qualified" means this Indenture;

"indenture trustee" or "institutional trustee" means the Trustee; and

"obligor on this indenture securities" means the Company or any other obligor on the Senior Subordinated Notes.

All other terms used in this Indenture that are defined by the TIA, defined in the TIA by reference to another statute or defined by Commission rule have the meanings therein assigned to them.

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

(A) a term has the meaning assigned to it herein, whether defined expressly or by reference;

(B) "or" is not exclusive;

(C) words in the singular include the plural, and in the plural include the singular;

(D) words used herein implying any gender shall apply to both genders;

(E) "herein," "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subsection;

(F) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation;"

(G) unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared in accordance with GAAP;

(H) "$," "U.S. Dollars" and "United States Dollars" each refer to United States of America dollars, or such other money of the United States of America that at the time of payment is legal tender for payment of public and private debts;

(I) whenever in this Indenture there is mentioned, in any context, principal, interest or any other amount payable under or with respect to any Senior Subordinated Note, such mention shall be deemed to include mention of the payment of PIK Interest to the extent that, in such context, PIK Interest is, were or would be payable in respect thereof; and

(J) unless the context otherwise requires, any reference to an "Article," "Section" or "clause" refers to an Article, Section or clause, as the case may be, of this Indenture.

ARTICLE II
THE SENIOR SUBORDINATED NOTES

Section 2.01 Amount of Senior Subordinated Notes.

The aggregate principal amount of Senior Subordinated Notes that may be authenticated and delivered under this Indenture may not exceed $300,000,000, subject to any increase in the outstanding principal amount of Senior Subordinated Notes or any PIK Notes issued in connection with the payment of any PIK Interest as provided in paragraph 1 of the Senior Subordinated Notes and except as provided in Section 2.07 and Section 2.08. In connection with any payment of PIK Interest, the Company without the consent of Holders is entitled to increase the outstanding principal amount of the Senior Subordinated Notes or issue PIK Notes.

Section 2.02 Form and Dating.

The Senior Subordinated Notes and the Trustee's certificate of authentication with respect thereto shall be substantially in the form set forth in Exhibit A, which is incorporated in and forms a part of this Indenture. The Senior Subordinated Notes may have notations, legends or endorsements required by law, rule or usage to which the Company is subject. Each Senior Subordinated Note shall be dated the date of its authentication.

The terms and provisions contained in the Senior Subordinated Notes shall constitute, and are hereby expressly made, a part of this Indenture and, to the extent applicable, the Company and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and agree to be bound thereby.

Section 2.03 Execution and Authentication; Payment of Interest.

The Senior Subordinated Notes shall be executed on behalf of the Company by its Chairman of the Board, Chief Executive Officer, Chief Financial Officer, President or any Vice President. The signature of any of these Officers on the Senior Subordinated Notes may be manual or facsimile.

If an Officer whose signature is on a Senior Subordinated Note was an Officer at the time of such execution but no longer holds that office at the time the Trustee authenticates the Senior Subordinated Note, the Senior Subordinated Note shall be valid nevertheless.

The Trustee shall initially authenticate $300,000,000 aggregate principal amount of Senior Subordinated Notes for original issue on the Issue Date upon a written order of the Company in the form of an Officer's Certificate (an "Authentication Order"). In addition, in

connection with any PIK Payment, the Trustee shall upon an Authentication Order authenticate and deliver any PIK Notes (or increase the principal amount of any Senior Subordinated Notes) as a result of such PIK Payment for original issue in aggregate principal amounts specified in such Authentication Order for such PIK Notes (or increases in the principal amount of any Senior Subordinated Notes). The Authentication Order shall specify the date such PIK Notes are to be authenticated or increases are to be made, whether any PIK Notes are to be issued as Physical Notes or Global Notes and include such other information as the Company may desire or the Trustee may reasonably request.

No Senior Subordinated Note shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Senior Subordinated Note a certificate of authentication substantially in the form set forth in Exhibit A attached hereto executed by the Trustee by manual signature, and such certificate upon any Senior Subordinated Note shall be conclusive evidence, and the only evidence, that such Senior Subordinated Note has been duly authenticated and delivered hereunder. Notwithstanding the foregoing, if any Senior Subordinated Note shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Senior Subordinated Note to the Trustee for cancellation as provided in Section 2.12, for all purposes of this Indenture such Senior Subordinated Note shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

To the extent permitted by paragraph 1 of the Senior Subordinated Notes, the Company may issue PIK Notes hereunder in payment of PIK Interest on the Senior Subordinated Notes, which PIK Notes shall have identical terms as the Senior Subordinated Notes issued on the Issue Date. The Company must elect the form of interest payment with respect to each interest period in accordance with paragraph 1 of the Senior Subordinated Note by delivering a notice to the Trustee no later than two Business Days prior to the beginning of such interest period. The Trustee shall promptly deliver a corresponding notice to the Holders. In the absence of such an election for any interest period, interest on the Senior Subordinated Notes will be payable in the form of the interest payment for the prior interest period.

PIK Interest will be payable (i) in the case of Global Notes, by increasing the principal amount of the Global Note by an amount equal to the amount of PIK Interest for the applicable interest period (rounded up to the nearest whole dollar) (or, if necessary, pursuant to the requirements of the depository or otherwise, by authenticating new Global Notes executed by the Company with such increased principal amounts) or (ii) in the case of Physical Notes, by issuing PIK Notes in an aggregate principal amount equal to the amount of PIK Interest for the applicable interest period (rounded up to the nearest whole dollar) and the Trustee will, at the request of the Company, authenticate and deliver such PIK Notes for original issuance to the Holders on the relevant record date, as shown by the records of the Senior Subordinated Note register.

The Senior Subordinated Notes shall be issuable only in fully registered form without coupons in denominations of $2,000 and any integral multiples of $1,000 in excess of $2,000; provided that in the case of any PIK Payment, the aggregate principal amount of the Senior Subordinated Notes of a Holder may be increased by, or PIK Notes may be issued to such Holder in, a principal amount equal to the amount of PIK Interest paid with respect to the Senior

Subordinated Notes of such Holder for the applicable period, rounded up to the nearest whole dollar.

Section 2.04 Registrar and Paying Agent.

The Company shall maintain an office or agency where Senior Subordinated Notes may be presented for registration of transfer or for exchange (the "Registrar"), and an office or agency where Senior Subordinated Notes may be presented for payment (the "Paying Agent") and an office or agency where notices and demands to or upon the Company, if any, in respect of the Senior Subordinated Notes and this Indenture may be served. The Registrar shall keep a register of the Senior Subordinated Notes and of their transfer and exchange. The Company may have one or more additional Paying Agents. The term "Paying Agent" includes any additional Paying Agent.

The Company shall enter into an appropriate agency agreement, which shall incorporate the provisions of the TIA, with any Agent that is not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such Agent. The Company shall notify the Trustee of the name and address of any such Agent. If the Company fails to maintain a Registrar or Paying Agent, or fails to give the foregoing notice, the Trustee shall act as such and shall be entitled to appropriate compensation in accordance with Section 7.07.

The Company initially appoints the Trustee as Registrar and Paying Agent and Agent for service of notices and demands in connection with the Senior Subordinated Notes and this Indenture and to act as custodian with respect to Global Notes. The Company may change the Paying Agent or Registrar without prior notice to the Holders. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

Section 2.05 Paying Agent To Hold Money in Trust.

Each Paying Agent shall hold in trust for the benefit of the Holders or the Trustee all money held by the Paying Agent for the payment of principal of or premium or interest on the Senior Subordinated Notes (whether such money has been paid to it by the Company or any other obligor on the Senior Subordinated Notes), and the Company and the Paying Agent shall notify the Trustee of any default by the Company (or any other obligor on the Senior Subordinated Notes) in making any such payment. Money held in trust by the Paying Agent need not be segregated except as required by law and in no event shall the Paying Agent be liable for any interest on any money received by it hereunder; provided that if the Company or an Affiliate thereof acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it as a separate trust fund. The Company at any time may require the Paying Agent to pay all money held by it to the Trustee and account for any funds disbursed and the Trustee may at any time during the continuance of any Event of Default specified in Section 6.01(1) or Section 6.01(2), upon written request to the Paying Agent, require such Paying Agent to pay forthwith all money so held by it to the Trustee and to account for any funds disbursed. Upon making such payment, the Paying Agent shall have no further liability for the money delivered to the Trustee.

Section 2.06 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of the Holders. If the Trustee is not the Registrar, the Company shall furnish to the Trustee at least five Business Days before each Interest Payment Date, and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders.

Section 2.07 Transfer and Exchange.

The Senior Subordinated Notes may be presented for registration of transfer and exchange at the offices of the Registrar. Subject to Section 2.16, when Senior Subordinated Notes are presented to the Registrar with a request from the Holder of such Senior Subordinated Notes to register a transfer or to exchange them for an equal principal amount of Senior Subordinated Notes of other authorized denominations, the Registrar shall register the transfer as requested. Every Senior Subordinated Note presented or surrendered for registration of transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar, duly executed by the Holder thereof or his attorney duly authorized in writing. To permit registrations of transfers and exchanges, the Company shall issue and execute and the Trustee shall authenticate new Senior Subordinated Notes evidencing such transfer or exchange at the Registrar's request. No service charge shall be made to the Holder for any registration of transfer or exchange. The Company may require from the Holder payment of a sum sufficient to cover any transfer taxes or other governmental charge that may be imposed in relation to a transfer or exchange, but this provision shall not apply to any exchange pursuant to Section 2.11, Section 3.06, Section 4.07, Section 4.14 or Section 8.05 (in which events the Company shall be responsible for the payment of such taxes or charge). The Registrar shall not be required to exchange or register a transfer of any Senior Subordinated Note for a period of 15 days immediately preceding the redemption of Senior Subordinated Notes, except the unredeemed portion of any Senior Subordinated Note being redeemed in part.

Any Holder of the Global Note shall, by acceptance of such Global Note, agree that transfers of the beneficial interests in such Global Note may be effected only through a book entry system maintained by the Holder of such Global Note (or its agent), and that ownership of a beneficial interest in the Global Note shall be required to be reflected in a book entry.

Except as expressly provided herein, neither the Trustee nor the Registrar shall have any duty to monitor the Company's compliance with or have any responsibility with respect to the Company's compliance with any Federal or state securities laws.

Section 2.08 Replacement Senior Subordinated Notes.

If a mutilated Senior Subordinated Note is surrendered to the Registrar or the Trustee, or if the Holder claims that the Senior Subordinated Note has been lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate a replacement Senior Subordinated Note if the Holder of such Senior Subordinated Note furnishes to the Company and the Trustee evidence reasonably acceptable to them of the ownership and the destruction, loss or

theft of such Senior Subordinated Note and if the requirements of Section 8-405 of the New York Uniform Commercial Code as in effect on the date of this Indenture are met, including the posting of an indemnity bond, sufficient in the judgment of the Trustee and the Company to protect the Company, the Trustee or any Paying Agent from any loss that any of them may suffer if such Senior Subordinated Note is replaced. The Company and the Trustee may agree to waive the posting of an indemnity bond. The Company may charge such Holder for the Company's reasonable out-of-pocket expenses in replacing such Senior Subordinated Note and the Trustee may charge the Company for the Trustee's expenses (including attorney's fees and disbursements) in replacing such Senior Subordinated Note. Every replacement Senior Subordinated Note shall constitute a contractual obligation of the Company.

Section 2.09 Outstanding Senior Subordinated Notes.

The Senior Subordinated Notes outstanding at any time are all Senior Subordinated Notes (including PIK Notes) that have been authenticated by the Trustee (including any increases in outstanding principal amount of Senior Subordinated Notes in connection with any PIK Payment) except for (a) those cancelled by it, (b) those delivered to it for cancellation, (c) those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, (d) to the extent set forth in Article IX or Article XI, on or after the date on which the conditions set forth in Article IX or Article XI have been satisfied, those Senior Subordinated Notes theretofore authenticated and delivered by the Trustee hereunder and (e) those described in this Section 2.09 as not outstanding. Subject to Section 2.10, a Senior Subordinated Note does not cease to be outstanding because the Company or one of its Affiliates holds the Senior Subordinated Note.

If the principal amount of any Senior Subordinated Note is considered paid under Section 4.01, it ceases to be outstanding and interest on it ceases to accrue.

If a Senior Subordinated Note is replaced pursuant to Section 2.08, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Senior Subordinated Note is held by a bona fide purchaser in whose hands such Senior Subordinated Note is a legal, valid and binding obligation of the Company.

If the Paying Agent holds, in its capacity as such, on any Maturity Date, money sufficient to pay all accrued interest and principal (and premium, if any) with respect to the Senior Subordinated Notes payable on that date and is not prohibited from paying such money to the Holders thereof pursuant to the terms of this Indenture, then on and after that date such Senior Subordinated Notes cease to be outstanding and interest on them ceases to accrue.

Section 2.10 Treasury Senior Subordinated Notes.

In determining whether the Holders of the required principal amount of Senior Subordinated Notes have concurred in any declaration of acceleration or notice of default or direction, waiver or consent or any amendment, modification or other change to this Indenture, Senior Subordinated Notes owned by the Company or any Affiliate of the Company shall be disregarded as though they were not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such declaration, notice, direction,

waiver or consent or any amendment, modification or other change to this Indenture, only Senior Subordinated Notes as to which a Responsible Officer of the Trustee has actually received an Officer's Certificate stating that such Senior Subordinated Notes are so owned shall be so disregarded. Senior Subordinated Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee established to the satisfaction of the Trustee the pledgee's right so to act with respect to the Senior Subordinated Notes and that the pledgee is not the Company or any other obligor on the Senior Subordinated Notes or any of their respective Affiliates.

Section 2.11 Temporary Senior Subordinated Notes.

Until definitive Senior Subordinated Notes are prepared and ready for delivery, the Company may prepare and the Trustee shall authenticate temporary Senior Subordinated Notes. Temporary Senior Subordinated Notes shall be substantially in the form of definitive Senior Subordinated Notes but may have variations that the Company considers appropriate for temporary Senior Subordinated Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Senior Subordinated Notes in exchange for temporary Senior Subordinated Notes upon surrender of such temporary Senior Subordinated Notes to the Registrar. Until such exchange, temporary Senior Subordinated Notes shall be entitled to the same rights, benefits and privileges as definitive Senior Subordinated Notes.

Section 2.12 Cancellation.

The Company at any time may deliver Senior Subordinated Notes to the Trustee for cancellation (including Senior Subordinated Notes acquired by the Company or any of its Affiliates). The Registrar and the Paying Agent shall forward to the Trustee any Senior Subordinated Notes surrendered to them for registration of transfer, exchange or payment. The Trustee shall cancel all Senior Subordinated Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of cancelled Senior Subordinated Notes (subject to the record retention requirement of the Exchange Act) or deliver such cancelled Senior Subordinated Notes to the Company pursuant to the written direction by an Officer. Certification of the disposal of all cancelled Senior Subordinated Notes shall be delivered to the Company upon written request by the Company. The Company may not reissue or resell, or issue new Senior Subordinated Notes to replace, Senior Subordinated Notes that the Company has redeemed or paid, or that have been delivered to the Trustee for cancellation.

Section 2.13 Defaulted Interest.

If the Company defaults on a payment of interest on the Senior Subordinated Notes, it shall pay the defaulted interest, plus (to the extent permitted by law) any interest payable on the defaulted interest at the rate provided in the Senior Subordinated Notes and in Section 4.01, in accordance with the terms hereof, to the Persons who are Holders on a subsequent special record date, which date shall be at least five Business Days prior to the payment date. The Company shall fix such special record date and payment date in a manner satisfactory to the Trustee. At least 10 days before such special record date, the Company (or, upon request of the Company, the Trustee in the name and at the expense of the Company) shall mail to each Holder a notice that states the special record date, the payment date and the amount of defaulted interest, and

interest payable on defaulted interest, if any, to be paid. The Company may make payment of any defaulted interest in any other lawful manner not inconsistent with the requirements (if applicable) of any securities exchange on which the Senior Subordinated Notes are listed and, upon such notice as may be required by such exchange, if, after written notice given by the Company to the Trustee of the proposed payment pursuant to this sentence, such manner of payment shall be deemed practicable by the Trustee.

Section 2.14 CUSIP Number.

The Company in issuing the Senior Subordinated Notes may use a "CUSIP" number, and if so, such CUSIP number shall be included in notices of redemption or any Change of Control Offer or Certain Acquisition Debt Offer as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness or accuracy of the CUSIP number printed in the notice or on the Senior Subordinated Notes, and that reliance may be placed only on the other identification numbers printed on the Senior Subordinated Notes; and, provided further, any such redemption or offer shall not be affected by any defect in or omission of such CUSIP numbers. The Company shall promptly notify the Trustee of any such CUSIP number used by the Company in connection with the issuance of the Senior Subordinated Notes and of any change in the CUSIP number.

Section 2.15 Deposit of Moneys.

Prior to 12:00 pm (noon), New York City time, on each Interest Payment Date and Maturity Date, the Company shall have deposited with the Paying Agent in immediately available funds money sufficient to make cash payments, if any, due on such Interest Payment Date or Maturity Date, as the case may be, in a timely manner which permits the Trustee to remit payment to the Holders on such Interest Payment Date or Maturity Date, as the case may be. The principal, premium (if any) and interest on Global Notes shall be payable to the Depository or its nominee, as the case may be, as the sole registered owner and the sole Holder of the Global Notes represented thereby. The principal, premium (if any) and Cash Interest on Physical Notes shall be payable, either in person, at the office of the Paying Agent, or by mail.

Section 2.16 Book-Entry Provisions for Global Notes.

(a) Senior Subordinated Notes shall be represented by one or more Senior Subordinated Notes in registered, global form without interest coupons (the "Global Note"). The Global Notes shall bear legends as set forth in Exhibit A. The Global Notes initially shall (i) be registered in the name of the Depository or the nominee of such Depository, in each case for credit to an account of an Agent Member and (ii) be delivered to the Trustee as custodian for such Depository.

Members of, or direct or indirect participants in, the Depository ("Agent Members") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depository, or the Trustee as its custodian, or under the Global Notes, and the Depository may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of the Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the

Trustee from giving effect to any written certification, proxy or other authorization (which may be in electronic form) furnished by the Depository or impair, as between the Depository and its Agent Members, the operation of customary practices governing the exercise of the rights of a Holder.

(b) Transfers of Global Notes shall be limited to transfer in whole, but not in part, to the Depository, its successors or their respective nominees. A Global Note shall be exchangeable for Physical Notes if (i) the Depository (x) notifies the Company that it is unwilling or unable to continue as depository for such Global Note or (y) has ceased to be a clearing agency registered under the Exchange Act, and, with respect to (x) or (y), the Company thereupon fails to appoint a successor depository within 90 days of such notice or cessation, (ii) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of such Physical Notes in exchange for any or all of the Senior Subordinated Notes represented by the Global Notes or (iii) there shall have occurred and be continuing an Event of Default with respect to the Senior Subordinated Notes. In all cases, Physical Notes delivered in exchange for any Global Note or beneficial interests therein shall be registered in the names, and issued in any authorized denominations, requested by or on behalf of the Depository (in accordance with its customary procedures).

(c) In connection with the transfer of Global Notes as an entirety to beneficial owners pursuant to Section 2.16(b), the Global Notes shall be deemed to be surrendered to the Trustee for cancellation, and the Company shall execute, and the Trustee shall authenticate and deliver, to each beneficial owner identified by the Depository in writing in exchange for its beneficial interest in the Global Notes, an equal aggregate principal amount of Physical Notes of authorized denominations.

(d) The Holder of any Global Note may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Senior Subordinated Notes.

Section 2.17 Computation of Interest.

Interest on the Senior Subordinated Notes shall be computed on the basis of a 360-day year of twelve 30-day months and actual days elapsed.

Section 2.18 Repayment to the Company.

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of, premium, if any, or interest on any Senior Subordinated Note and remaining unclaimed for two years after such principal, and premium, if any, or interest has become due and payable shall be paid to the Company on its request or (if then held by the Company) shall be discharged from such trust; and the Holder of such Senior Subordinated Note shall thereafter look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease.

Section 2.19 Calculation of Principal Amount.

The aggregate principal amount of the Senior Subordinated Notes, at any date of determination, shall be the principal amount of the Senior Subordinated Notes, including any PIK Notes issued in respect thereof, and any increase in the principal amount thereof, as a result of any PIK Payment prior to or at such date of determination.

ARTICLE III
REDEMPTION

Section 3.01 Election To Redeem; Notices to Trustee.

If the Company elects to redeem Senior Subordinated Notes pursuant to paragraph 5 of the Senior Subordinated Notes, at least 30 days prior to the Redemption Date (unless a shorter notice shall be agreed to in writing by the Trustee) but not more than 60 days before the Redemption Date, the Company shall notify the Trustee in writing of the Redemption Date, the principal amount of Senior Subordinated Notes to be redeemed and the redemption price, and deliver to the Trustee, no later than two Business Days prior to the Redemption Date, an Officer's Certificate stating such information. Such notice to the Trustee and Officer's Certificate may be conditioned as provided in Section 3.03.

Section 3.02 Selection by Trustee of Senior Subordinated Notes To Be Redeemed or Purchased.

If less than all of the Senior Subordinated Notes are to be redeemed or purchased in an offer to purchase at any time, the Trustee shall select the Senior Subordinated Notes to be redeemed or purchased (a) if the Senior Subordinated Notes are listed on any national securities exchange, in compliance with the requirements of the principal national securities exchange on which the Senior Subordinated Notes are listed, (b) if the Senior Subordinated Notes are not so listed, on a pro rata basis to the extent practicable or (c) by lot or by such other similar method in accordance with the procedures of the Depository. In the event of partial redemption or purchase by lot, the particular Senior Subordinated Notes to be redeemed or purchased shall be selected, unless otherwise provided herein, not less than 30 nor more than 60 days prior to the Redemption Date or purchase date by the Trustee from the outstanding Senior Subordinated Notes not previously called for redemption or purchase.

The Trustee shall promptly notify the Company in writing of the Senior Subordinated Notes selected for redemption or purchase and, in the case of any Senior Subordinated Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Other than PIK Notes, Senior Subordinated Notes and portions of Senior Subordinated Notes selected shall be in amounts of $2,000 or whole multiples of $1,000 in excess of $2,000 and no Senior Subordinated Notes of $2,000 or less can be redeemed or purchased in part, provided, however, that if all of the Senior Subordinated Notes of a Holder (including PIK Notes) are to be redeemed or purchased, the entire outstanding amount of Senior Subordinated Notes held by such Holder, even if not a multiple of $2,000, shall be redeemed or purchased. PIK Notes may be redeemed or purchased in amounts of $1.00 and integral multiples of $1.00. Except as provided in the preceding sentence, provisions of this Indenture that apply to

Senior Subordinated Notes called for redemption or subject to purchase also apply to portions of Senior Subordinated Notes called for redemption or subject to purchase.

Section 3.03 Notice of Redemption.

At least 30 days, and no more than 60 days, before a Redemption Date, the Company shall mail, or cause to be mailed, a notice of redemption by first-class mail to each Holder of Senior Subordinated Notes to be redeemed at such Holder's last address as the same appears on the registry books maintained by the Registrar pursuant to Section 2.04.

The notice shall identify the Senior Subordinated Notes to be redeemed (including the CUSIP numbers thereof) and shall state:

(A) the Redemption Date;

(B) the redemption price;

(C) the aggregate principal amount of Senior Subordinated Notes that are being redeemed; and, if fewer than all outstanding Senior Subordinated Notes are to be redeemed, that, after the Redemption Date and upon surrender of such Senior Subordinated Note, a new Senior Subordinated Note or Senior Subordinated Notes in principal amount equal to the unredeemed portion will be issued in the name of the Holder upon cancellation of the original Senior Subordinated Note;

(D) the name and address of the Paying Agent;

(E) that Senior Subordinated Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(F) that unless the Company defaults in making the redemption payment, interest on Senior Subordinated Notes called for redemption ceases to accrue on and after the Redemption Date;

(G) which subsection of paragraph 5 of the Senior Subordinated Notes is the provision of the Senior Subordinated Notes pursuant to which the redemption is occurring;

(H) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Senior Subordinated Notes; and

(I) any condition to such redemption and, if applicable, that the redemption price will be paid and the Company's obligations with respect to such redemption will be performed by another Person.

Any notice of redemption may be given prior to the completion of any event or transaction related to such redemption, and any such redemption or notice may, at the Company's discretion, be subject to one or more conditions precedent, including in the case of any offering of Capital Stock, completion of the related Capital Stock offering. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such

notice shall state that, in the Company's discretion, the Redemption Date may be delayed until such time as any or all such conditions shall be satisfied, or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the Redemption Date, or by the Redemption Date so delayed. Any notice may provide that payment of the redemption price or performance of the obligations of the Company under this Article III and paragraphs 5 of the Senior Subordinated Notes may be performed by another Person.

At the Company's written request made at least five Business Days prior to the date on which notice is to be given, the Trustee shall give the notice of redemption in the Company's name and at the Company's sole expense.

Section 3.04 Effect of Notice of Redemption.

Subject to the satisfaction of any conditions to redemption as provided in Section 3.03, once the notice of redemption described herein is mailed, Senior Subordinated Notes called for redemption become due and payable on the Redemption Date and at the redemption price, plus accrued and unpaid interest to the Redemption Date on all Senior Subordinated Notes to be redeemed. Upon surrender to the Paying Agent, such Senior Subordinated Notes shall be paid at the redemption price, plus accrued and unpaid interest to the Redemption Date; provided that if the Redemption Date is after a regular record date and on or prior to the Interest Payment Date, the accrued interest shall be payable to the Holder of the redeemed Senior Subordinated Notes registered on the relevant record date; and provided, further, that if a Redemption Date is not a Business Day, payment shall be made on the next succeeding Business Day and no interest shall accrue for the period from such Redemption Date to such succeeding Business Day. Such notice, if mailed in the manner provided in Section 3.03, shall be conclusively presumed to have been given whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Senior Subordinated Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Senior Subordinated Note.

Section 3.05 Deposit of Redemption Price.

On or prior to 12:00 p.m. (noon), New York City time, on each Redemption Date, the Company shall deposit with the Paying Agent in immediately available funds money sufficient to pay the redemption price of, and accrued and unpaid interest on, all Senior Subordinated Notes to be redeemed on that date other than Senior Subordinated Notes or portions thereof called for redemption on that date which have been delivered by the Company to the Trustee for cancellation. The Trustee or the Paying Agent shall promptly return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the redemption price of, and accrued and unpaid interest on, all Senior Subordinated Notes to be redeemed.

On and after any Redemption Date, if money sufficient to pay the redemption price of, and accrued and unpaid interest on, Senior Subordinated Notes called for redemption shall have been made available in accordance with the immediately preceding paragraph, the Senior Subordinated Notes called for redemption will cease to accrue interest and the only right of the

Holders of such Senior Subordinated Notes will be to receive payment of the redemption price of and, subject to the first proviso in Section 3.04, accrued and unpaid interest on such Senior Subordinated Notes to the Redemption Date. If any Senior Subordinated Note surrendered for redemption shall not be so paid, interest will be paid, from the Redemption Date until such redemption payment is made, on the unpaid principal of the Senior Subordinated Note and (to the extent permitted by law) any interest not paid on such unpaid principal, in each case at the rate and in the manner provided in this Indenture and the Senior Subordinated Notes.

Section 3.06 Senior Subordinated Notes Redeemed in Part.

Upon surrender of a Senior Subordinated Note that is redeemed in part, the Company shall execute and the Trustee shall authenticate for the Holder thereof a new Senior Subordinated Note equal in principal amount to the unredeemed portion of the original Senior Subordinated Note in the name of the Holder upon cancellation of the original Senior Subordinated Note surrendered provided that each new Senior Subordinated Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess of $2,000 or, if PIK Notes are redeemed, a minimum of $1.00 and integral multiples of $1.00. If a Global Note is so surrendered, the Company shall execute and the Trustee shall authenticate and deliver to the Depository, a new Global Note in denomination equal to and in exchange for the unredeemed portion of the principal of the Global Note so surrendered.

Section 3.07 Sinking Fund.

The Company is not required to make any sinking fund payments with respect to the Senior Subordinated Notes.

Section 3.08 Company May Acquire Senior Subordinated Notes.

The Company or its Affiliates (or any Person acting on behalf of the Company or its Affiliates) may at any time and from time to time acquire the Senior Subordinated Notes by means other than redemption, including by tender offer, open market purchases, negotiated transactions or otherwise, so long as such acquisition does not otherwise violate applicable securities laws or regulations or the terms of this Indenture.

ARTICLE IV
COVENANTS

Section 4.01 Payment of Senior Subordinated Notes.

The Company shall pay or cause to be paid the principal of, premium, if any, and interest on the Senior Subordinated Notes on the dates and in the manner provided in the Senior Subordinated Notes and this Indenture. Principal, premium, if any, and Cash Interest shall be considered paid on the date it is due if the Trustee or Paying Agent holds as of 12:00 p.m. (noon), New York City time, on that date money designated for and sufficient to pay all principal, premium, if any, and Cash Interest then due. Notwithstanding any other provision of this Indenture or the Senior Subordinated Notes, PIK Interest shall be considered paid on the date due if the Trustee is directed in writing in accordance with Section 2.03 (unless otherwise agreed between the Trustee and the Company) by the Company on or prior to such date to issue PIK

Notes or to increase the principal amount of the Senior Subordinated Notes, in each case in an amount equal to the amount of the applicable PIK Interest.

The Company shall pay or cause to be paid interest (including post-petition interest in a proceeding under any Bankruptcy Law) on overdue principal and premium, if any, and on overdue interest, to the extent permitted by law, at the rate of 12% per annum, payable in cash.

Section 4.02 Maintenance of Office or Agency.

The Company shall maintain an office or agency (which may be an office of the Trustee or an Affiliate of the Trustee or Registrar) where Senior Subordinated Notes may be presented or surrendered for payment, where Senior Subordinated Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Company in respect of the Senior Subordinated Notes and this Indenture may be served. The Company shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee and the Company hereby appoints the Trustee as its agent to receive all such presentations, surrenders, notices and demands.

The Company may also from time to time designate one or more other offices or agencies where the Senior Subordinated Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Company shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Company in accordance with Section 2.04.

Section 4.03 Legal Existence.

Subject to Article Five, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its legal existence in accordance with its organizational documents (as the same may be amended from time to time) and the material rights (charter and statutory) and franchises of the Company.

Section 4.04 Maintenance of Properties; Insurance; Compliance with Law.

(a) The Company shall, and shall cause each of its Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted.

(b) The Company shall, and shall cause each of its Subsidiaries to, maintain with financially sound and reputable insurance companies insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations.

(c) The Company shall, and shall cause each of its Subsidiaries to comply with all statutes, laws, ordinances or government rules and regulations to which they are subject, non-compliance with which would materially adversely affect the Company's performance of its obligations under this Indenture and the Senior Subordinated Notes.

Section 4.05 Waiver of Stay, Extension or Usury Laws.

The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, or plead (as a defense or otherwise) or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law or any usury law or other law which may affect the covenants or the performance of this Indenture; and (to the extent that it may lawfully do so) the Company hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

Section 4.06 Compliance Certificate.

(a) The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Company ending after the Issue Date, an Officer's Certificate, signed by the principal executive officer, principal financial officer or principal accounting officer of the Company, stating whether or not to the best knowledge of the signer thereof the Company is in default in the performance and observance of any of the terms, provisions and conditions of Section 5.01 or Section 4.01 to Section 4.16, inclusive, as of the date of such Officer's Certificate, and if the Company shall be in default, specifying all such defaults, the nature and status thereof of which such signer has knowledge and what action the Company is taking or proposes to take with respect thereto. Such determination shall be made without regard to notice requirements or periods of grace.

(b) The Company shall deliver to the Trustee, as soon as possible and in any event no later than ten Business Days after the Company becomes aware or should reasonably become aware of the occurrence of a Default or an Event of Default, an Officer's Certificate setting forth the details of such Default or Event of Default, and the action which the Company is taking or proposes to take with respect to such Default or Event of Default.

(c) The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year, a written statement by the Company's independent public accountants stating whether, in connection with their audit of the Company's financial statements, any event which would constitute an Event of Default as defined herein insofar as they relate to accounting matters has come to their attention and, if such an Event of Default has come to their attention, specifying the nature and period of the existence thereof.

Section 4.07 Repurchase at the Option of Holders upon Change of Control.

(a) Upon the occurrence of a Change of Control, each Holder will have the right to require the Company to purchase all or any part of such Holder's Senior Subordinated Notes pursuant to the offer described below (the "Change of Control Offer") at a purchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the purchase

date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date (the "Change of Control Purchase Price")); provided, however, that notwithstanding the occurrence of a Change of Control, the Company shall not be obligated to purchase the Senior Subordinated Notes pursuant to this Section 4.07 in the event that it has mailed the notice to exercise its right to redeem all the Senior Subordinated Notes under Section 3.03 at any time prior to the requirement to consummate the Change of Control Offer and redeems the Senior Subordinated Notes in accordance with such notice. Other than PIK Notes, Senior Subordinated Notes and portions of Senior Subordinated Notes shall only be purchased in amounts of $2,000 or whole multiples of $1,000 in excess of $2,000 and no Senior Subordinated Notes of $2,000 or less can be purchased in part, provided, however, that if all of the Senior Subordinated Notes of a Holder (including PIK Notes) are to be purchased, the entire outstanding amount of Senior Subordinated Notes held by such Holder, even if not a multiple of $2,000, shall be purchased. PIK Notes may be purchased in amounts of $1.00 and integral multiples of $1.00. Other than as specifically provided in this Section 4.07, any purchase pursuant to this Section 4.07 shall be made pursuant to the provisions of Section 3.02.

(b) Within 30 days following any Change of Control, or, at the Company's option, prior to the occurrence of such Change of Control but after the event or occurrence expected to result in a Change of Control is publicly announced, the Company shall send, by first-class mail, with a copy to the Trustee, to each Holder, at such Holder's address appearing in the Senior Subordinated Note register, a notice stating:

(A) that a Change of Control has occurred or is expected to occur and a Change of Control Offer is being made pursuant to this Section 4.07 and that all Senior Subordinated Notes properly tendered and not withdrawn will be accepted for payment (subject to Section 4.07(a));

(B) the Change of Control Purchase Price and the purchase date (the "Change of Control Payment Date"), which shall be, subject to any contrary requirements of applicable law, a Business Day after the occurrence of the Change of Control and no earlier than 30 days nor later than 60 days from the date such notice is mailed;

(C) unless the Company defaults in the payment of the Change of Control Purchase Price, all Senior Subordinated Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest on the Change of Control Payment Date;

(D) If the Company is purchasing less than all of the Senior Subordinated Notes of a Holder, such Holder shall be issued new Senior Subordinated Notes equal in principal amount to the unpurchased portion of the Senior Subordinated Notes surrendered by such Holder, which unpurchased portion of the Senior Subordinated Notes must be equal to $2,000 or an integral multiple of $1,000 in excess of $2,000 or, if PIK Notes are purchased, a minimum of $1.00 and integral multiples of $1.00;

(D) the circumstances and relevant facts regarding the Change of Control;

(E) if the notice is mailed prior to the occurrence of a Change of Control, that the Change of Control Offer is conditioned on the Change of Control occurring;

(F) the procedures that Holders must follow in order to tender their Senior Subordinated Notes (or portions thereof) for payment, and the procedures that Holders must follow in order to withdraw an election to tender Senior Subordinated Notes (or portions thereof) for payment; and

(G) the other instructions, as determined by the Company, consistent with this Section 4.07, that a Holder must follow.

While the Senior Subordinated Notes are represented by Global Notes and the Company makes an offer to purchase all of the Senior Subordinated Notes pursuant to the Change of Control Offer, a beneficial owner of a Senior Subordinated Note may exercise its option to elect for the purchase of the Senior Subordinated Notes through the facilities of the Depository, subject to its rules and regulations.

The notice to Holders, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Senior Subordinated Note in connection with a Change in Control Offer shall not affect the validity of the proceedings for the purchase of any other Senior Subordinated Note.

Holders electing to have a Senior Subordinated Note purchased pursuant to a Change of Control Offer shall be required to surrender the Senior Subordinated Note, with an appropriate form duly completed, to the Company or its agent at the address specified in the notice at least three Business Days prior to the Change of Control Payment Date. Holders shall be entitled to withdraw their election if the Trustee or the Company receives, not later than one Business Day prior to the Change of Control Payment Date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Senior Subordinated Note that was delivered for purchase by the Holder and a statement that such Holder is withdrawing its election to have such Senior Subordinated Note purchased.

(c) On or prior to the Change of Control Payment Date, the Company shall irrevocably deposit with the Trustee or with the Paying Agent (or, if the Company or any of its Subsidiaries is acting as the Paying Agent, shall segregate and hold in trust) in cash an amount equal to the Change of Control Purchase Price payable to the Holders entitled thereto, to be held for payment in accordance with the provisions of this Section 4.07. On the Change of Control Payment Date, the Company shall deliver to the Trustee for cancellation the Senior Subordinated Notes or portions thereof that have been properly tendered to and are accepted by the Company for payment together with an Officer's Certificate stating that such Senior Subordinated Notes are accepted for purchase by the Company pursuant to and in accordance with this Section 4.07.

(d) The Trustee or the Paying Agent shall, promptly after the Change of Control Payment Date, mail or deliver payment to each tendering Holder of the Change of Control Purchase Price and the Trustee shall promptly authenticate and mail to each Holder entitled thereto a new Senior Subordinated Note equal in principal amount to any unpurchased portion of

the Senior Subordinated Notes surrendered by such Holder, if any; provided that each such new Senior Subordinated Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess of $2,000 or, if PIK Notes are purchased, a minimum of $1.00 and integral multiples of $1.00. In the event that the aggregate Change of Control Purchase Price is less than the amount delivered by the Company to the Trustee or the Paying Agent, the Trustee or the Paying Agent, as the case may be, shall deliver the excess to the Company immediately after the Change of Control Payment Date.

(e) Notwithstanding the foregoing, the Company shall not be required to make a Change of Control Offer upon a Change of Control if a third party makes an offer to purchase (an "UAlternate Offer"), in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.07 applicable to a Change of Control made by the Company, and purchases all Senior Subordinated Notes properly tendered and not withdrawn in accordance with the terms of such Alternate Offer.

(f) The Company shall comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other applicable securities laws or regulations in connection with the repurchase of Senior Subordinated Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.07, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.07 by virtue of such compliance with such applicable securities laws or regulations.

Section 4.08 Limitation on Debt.

(a) The Company shall not, and shall not permit any Debt Restricted Subsidiary to, Incur any Debt, other than the following:

(1) Debt for Borrowed Money and any Guarantee thereof in an aggregate outstanding principal amount not to exceed $140,000,000;

(2) Debt (including Purchase Money Debt) Incurred in connection with any Acquisition; provided, in each case, that such Debt is Non-Recourse Debt with respect to the Company and each Debt Restricted Subsidiary;

(3) Debt Incurred in connection with any Acquisition of a Person with principal lines of business that include a Print Directory Business, provided that, after giving pro forma effect to the Incurrence and/or assumption of such Debt, the Leverage Ratio would not exceed 5.5 to 1.0;

(4) Subject to Section 4.14, Debt Incurred in connection with any Acquisition of a Person with principal lines of business that include one or more lines of business that is a Permitted Business (other than a Print Directory Business); provided that, after giving pro forma effect to the Incurrence and/or assumption of such Debt, the Leverage Ratio would not exceed 5.5 to 1.0 ("Certain Acquisition Debt");

(5) Debt of the Company owing to and held by any Debt Restricted Subsidiary of the Company or Debt of a Debt Restricted Subsidiary of the Company owing to

and held by the Company or any Debt Restricted Subsidiary of the Company; provided, however, that (a) any subsequent issue or transfer of Capital Stock or other event that results in any such Debt Restricted Subsidiary ceasing to be a Debt Restricted Subsidiary of the Company or any subsequent transfer of any such Debt (except to the Company or a Debt Restricted Subsidiary of the Company) shall be deemed, in each case, to constitute the Incurrence of such Debt by the Company or such Debt Restricted Subsidiary not permitted by this clause (5) and (b) if the Company is the obligor on such Debt, such Debt shall be expressly subordinated to the prior payment in full in cash of all obligations of the Company with respect to the Senior Subordinated Notes;

(6) on any date from and after January 1, 2011, additional Debt if, after giving pro forma effect to the Incurrence of such Debt and the application of the proceeds therefrom, the Leverage Ratio would not exceed 4.25 to 1.0; provided that such Debt (A) is not secured and (B) is Pari Passu Debt or Subordinated Debt;

(7) Debt under the Subsidiary Credit Facilities and Guarantees of such Debt; provided that the aggregate principal amount of all such Debt under the Subsidiary Credit Facilities in the aggregate shall not exceed $**[__]**[2];

(8) Debt of the Company consisting of the Senior Subordinated Notes in an amount not to exceed $300,000,000 plus any increase in the outstanding principal amount of such Senior Subordinated Notes or PIK Notes issued in connection with any PIK Payment on account of such Senior Subordinated Notes;

(9) Debt of the Company or a Debt Restricted Subsidiary in respect of Capital Lease Obligations; provided that:

(a) the aggregate principal amount of such Debt secured thereby does not exceed the Fair Market Value (on the date of the Incurrence thereof) of the Property acquired, installed, constructed or leased, and

(b) the aggregate principal amount of all Debt Incurred and then outstanding pursuant to this clause (9) (together with all Permitted Refinancing Debt Incurred and then outstanding in respect of Debt previously Incurred pursuant to this clause (9)) does not exceed $50 million;

(10) Debt under Interest Rate Agreements entered into by the Company or a Debt Restricted Subsidiary for the purpose of limiting interest rate risk in the ordinary course of the financial management of the Company or any Subsidiary and not for speculative purposes; provided that the obligations under such agreements are directly related to payment obligations on Debt otherwise permitted by the terms of this Section 4.08;

(11) Debt under Currency Exchange Protection Agreements entered into by the Company or a Debt Restricted Subsidiary for the purpose of limiting currency exchange rate risks directly related to transactions entered into by the Company or any Subsidiary in the

[2] This amount is expected to be the aggregate principal amount under the Subsidiary Credit Facilities at emergence.

ordinary course of the financial management of the Company or any Subsidiary and not for speculative purposes;

(12) Debt under Commodity Price Protection Agreements entered into by the Company or a Debt Restricted Subsidiary in the ordinary course of the financial management of the Company or any Subsidiary and not for speculative purposes;

(13) Debt of the Company or any Debt Restricted Subsidiary in connection with (a) one or more standby letters of credit issued by the Company or a Debt Restricted Subsidiary in the ordinary course of business and with respect to trade payables of the Company or a Subsidiary of the Company and (b) other letters of credit, surety, performance, appeal or similar bonds, banker's acceptance, completion guarantees or similar instruments issued in the ordinary course of business of the Company and its Subsidiaries, including letters of credit or similar instruments pursuant to self-insurance, workers' compensation and similar obligations; provided that upon the drawing of such letters of credit or other instrument, such obligations are reimbursed within 30 days following such drawing; provided, further, that with respect to clauses (a) and (b), such Debt is not in connection with the borrowing of money or the obtaining of advances or credit;

(14) Debt of the Company or any Debt Restricted Subsidiary arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn against insufficient funds in the ordinary course of business; provided that such Debt is extinguished within five Business Days of Incurrence of such Debt;

(15) Debt of the Company or any Debt Restricted Subsidiary arising from agreements for indemnification, net working capital adjustments, earn out arrangements and other purchase price adjustment obligations Incurred or assumed in connection with any acquisition or disposition of any Property including Capital Stock; provided that the maximum assumable liability in respect of all such obligations shall at no time exceed the gross proceeds actually received by the Company and any Subsidiary of the Company, including the Fair Market Value of noncash proceeds;

(16) Debt in respect of netting services, overdraft protection and otherwise in connection with deposit accounts; provided that such Debt remains outstanding for five Business Days or less;

(17) guarantees in the ordinary course of business of the obligations of suppliers, customers, franchisers and licensees;

(18) Permitted Refinancing Debt;

(19) endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business;

(20) to the extent constituting Debt, indemnification obligations and other similar obligations (including advancement of expenses) of the Company or any Debt Restricted Subsidiary in favor of directors, officers, employees, consultants or agents of the Company or any of its Subsidiaries extended in the ordinary course of business;

(21) Debt owing to insurance companies (or another Person engaged at the direction of the Company and any such insurance company) to finance insurance premiums incurred in the ordinary course of business;

(22) Reimbursement obligations of the Company or any Debt Restricted Subsidiary in respect of letters of credit in an amount not to exceed $25 million;

(23) Debt of any Debt Restricted Subsidiary not permitted to be Incurred pursuant to clauses (1) through (22) or (24) hereunder; provided that all Debt then Incurred by all Subsidiaries (as defined in each Subsidiary Credit Facility) of the Company would be permitted to be Incurred under each Subsidiary Credit Facility (as in effect as of the Issue Date); provided, further, that all such Debt then Incurred by the Debt Restricted Subsidiaries shall be deemed Incurred under this clause (23) and the Debt Restricted Subsidiaries may not Incur any additional Debt other than pursuant to this clause (23); provided, further, that the Company shall not Incur any additional Debt for Borrowed Money other than Debt permitted to be Incurred under clause (8) hereof; or

(24) Debt of the Company or any Debt Restricted Subsidiary outstanding on the Issue Date and not otherwise described in clauses (1) through (23) above.

For the purposes of determining compliance with this Section 4.08, in the event that an item of Debt meets the criteria of more than one of the types of Debt permitted by this covenant or is entitled to be Incurred pursuant to Section 4.08(a), the Company in its sole discretion shall be permitted to classify on the date of its Incurrence, or later reclassify, all or a portion of such item of Debt in any manner that complies with this Section 4.08.

Debt permitted by this Section 4.08 need not be permitted solely by reference to one provision permitting such Debt but may be permitted in part by one such provision and in part by one or more other provisions of this Section 4.08 permitting such Debt.

For the purposes of determining any particular amount of Debt under this Section 4.08, (a) guarantees, Liens, obligations with respect to letters of credit and other obligations supporting Debt otherwise included in the determination of a particular amount will not be included and (b) any Liens granted to the Holders that are permitted in Section 4.09 will not be treated as Debt.

For purposes of determining compliance with any dollar-denominated restriction on the Incurrence of Debt, with respect to any Debt which is denominated in a foreign currency, the dollar-equivalent principal amount of such Debt Incurred pursuant thereto shall be calculated based on the relevant currency exchange rate in effect on the date that such Debt was Incurred, and any such foreign denominated Debt may be refinanced or replaced or subsequently refinanced or replaced in an amount equal to the dollar-equivalent principal amount of such Debt on the date of such refinancing or replacement whether or not such amount is greater or less than the dollar equivalent principal amount of the Debt on the date of initial Incurrence.

If obligations in respect of letters of credit are Incurred pursuant to the Subsidiary Credit Facilities and are being treated as Incurred pursuant to clause (7) of this Section 4.08(a) and the letters of credit relate to other Debt then such other Debt shall be deemed not Incurred.

Accrual of interest, accretion or amortization of original issue discount, the payment of interest on any Debt in the form of additional Debt with the same terms, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock will not be deemed to be an Incurrence of Debt or an issuance of Disqualified Stock for purposes of this Section 4.08.

(b) The Company shall not Incur any Debt if such Debt is subordinate or junior in ranking in any respect to any Senior Debt unless such Debt is Pari Passu Debt of the Company or Subordinated Debt of the Company.

Section 4.09 Limitation on Restricted Payments.

The Company shall not make any Restricted Payment. Notwithstanding the foregoing limitation, the Company may:

(1) purchase, repurchase, redeem, legally defease, acquire or retire for value Capital Stock of the Company or options, warrants or other rights to acquire such Capital Stock or Subordinated Debt in exchange for, or out of the proceeds of the substantially concurrent sale of, (w) Capital Stock of the Company (other than Disqualified Stock), (x) options, warrants or other rights to acquire such Capital Stock (other than any such Capital Stock (or options, warrants or other rights to acquire such Capital Stock) issued or sold to a Debt Restricted Subsidiary of the Company or an employee stock ownership plan or trust established by the Company or any such Debt Restricted Subsidiary for the benefit of employees of the Company or any of its Subsidiaries and except to the extent that any purchase made pursuant to such issuance or sale is financed by the Company or any Debt Restricted Subsidiary) or (y) a capital contribution to the Company;

(2) purchase, repurchase, redeem, legally defease, acquire or retire for value any Subordinated Debt in exchange for, or out of the proceeds of the substantially concurrent sale of, (w) Capital Stock of the Company (other than Disqualified Stock), (x) options, warrants or other rights to acquire such Capital Stock (other than any such Capital Stock (or options, warrants or other rights to acquire such Capital Stock) issued or sold to a Debt Restricted Subsidiary of the Company or an employee stock ownership plan or trust established by the Company or any such Debt Restricted Subsidiary for the benefit of employees of the Company or any of its Subsidiaries and except to the extent that any purchase made pursuant to such issuance or sale is financed by the Company or any Debt Restricted Subsidiary), (y) a capital contribution to the Company or (z) Subordinated Debt;

(3) purchase, repurchase, redeem, legally defease, acquire or retire for value any Subordinated Debt in exchange for, or out of the proceeds of the substantially concurrent sale of, Permitted Refinancing Debt;

(4) so long as no Default has occurred or is continuing, repurchase or otherwise acquire shares of, or options to purchase shares of, Capital Stock of the Company or any of its Subsidiaries from employees, former employees, directors or former directors, consultants or former consultants of the Company or any of its Subsidiaries (or permitted transferees of such employees, former employees, directors or former directors), pursuant to the

terms of agreements (including employment agreements) or plans (or amendments thereto) approved by the Board of Directors of the Company under which such individuals purchase or sell, or are granted the option to purchase or sell, shares of such Capital Stock; provided that the aggregate amount of such repurchases and other acquisitions shall not exceed $20 million in any calendar year plus any proceeds received by the Company in respect of "key-man" life insurance (any such amounts not used in a calendar year shall be available for use in any subsequent year);

(5) make cash payments in lieu of issuance of fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for equity interests of the Company;

(6) repurchase Capital Stock to the extent such repurchase is deemed to occur upon a cashless exercise of stock options;

(7) so long as no Default or Event of Default shall have occurred and be continuing, repurchase any Subordinated Debt or Disqualified Stock of the Company at a purchase price not greater than 101% of the principal amount or liquidation preference of such Subordinated Debt or Disqualified Stock in the event of a Change of Control pursuant to a provision similar to Section 4.07 in the documents governing such Subordinated Debt or Disqualified Stock; provided that prior to, or concurrent with, consummating any such repurchase, the Company has made the Change of Control Offer required by this Indenture and has repurchased all Senior Subordinated Notes validly tendered for payment in connection with such Change of Control Offer;

(8) repurchase or redeem preferred stock purchase rights issued in connection with any shareholders rights plan of the Company; and

(9) make any distributions required to be made by the Company or any Subsidiary on or after the Effective Date (as defined in the Reorganization Plan) pursuant to the Reorganization Plan and the Confirmation Order.

Section 4.10 Limitation on Liens.

The Company shall not Incur or suffer to exist any Lien (other than Permitted Liens) upon any of its Property (including Capital Stock of a Subsidiary of the Company and intercompany notes), whether owned on the Issue Date or thereafter acquired, or any interest therein or any income or profits therefrom, that secures Debt, unless

(1) in the case of a Lien securing Subordinated Debt, the Senior Subordinated Notes are secured by a Lien on such Property or such interest therein or such income or profits therefrom that is senior in priority to the Lien securing such Subordinated Debt for so long as such Subordinated Debt is so secured; and

(2) in all other cases, the Senior Subordinated Notes are equally and ratably secured by a Lien on such Property or such interest therein or income or profits therefrom for so long as such Debt is so secured.

Section 4.11 Limitation on Transactions with Affiliates.

(a) The Company shall not conduct any business or enter into or suffer to exist any transaction or series of transactions to which it is a party (including the purchase, sale, transfer, assignment, lease, conveyance or exchange of any Property or the rendering of any service) with, or for the benefit of, any Affiliate of the Company (an "Affiliate Transaction") involving aggregate annual payments or value in excess of $1.0 million, unless:

(1) the terms of such Affiliate Transaction are:

(i) set forth in writing, and

(ii) no less favorable to the Company than those that could be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate of the Company,

(2) if such Affiliate Transaction involves aggregate annual payments or value in excess of $20 million, the Board of Directors of the Company (including a majority of the disinterested members of the Board of Directors of the Company or, if there is only one disinterested director, such disinterested director) approves such Affiliate Transaction and, in its good faith judgment, believes that such Affiliate Transaction complies with clause (a)(1)(ii) of this Section 4.11 as evidenced by a Board Resolution of the Company; provided, however, if there is no disinterested director as required to approve an Affiliate Transaction pursuant to this clause (2), such Affiliate Transaction may be approved in accordance with Section 4.11(a)(3); and

(3) if such Affiliate Transaction involves aggregate payments or value in excess of $100 million in any 36 month period, the Company obtains a written opinion from an Independent Financial Advisor to the effect that the consideration to be paid or received in connection with such Affiliate Transaction is fair, from a financial point of view, to the Company and its Subsidiaries, taken as a whole.

(b) Notwithstanding the foregoing limitation, the Company may make, enter into or suffer to exist the following:

(1) any transaction or series of transactions, including licenses, between the Company and one or more of its Subsidiaries;

(2) the payment of compensation (including awards or grants in cash, securities or other payments) for the personal services of, and expense reimbursement and indemnity provided on behalf of, officers, directors, consultants and employees of the Company or any of its Subsidiaries as determined in good faith by the Board of Directors of the Company;

(3) payments or issuances of securities pursuant to employment agreements, collective bargaining agreements, employee benefit plans, or arrangements for employees, officers or directors, including vacation plans, health and life insurance plans, deferred compensation plans, directors' and officers' indemnification agreements and retirement or savings plans, stock option, stock ownership and similar plans so long as the Board of Directors

of the Company in good faith shall have approved the terms thereof and deemed the services theretofore or thereafter to be performed for such compensation to be fair consideration therefor;

(4) loans and advances to officers, directors or employees (or guarantees of third party loans to officers, directors or employees) made in the ordinary course of business, provided that such loans and advances do not exceed $50 million in the aggregate at any one time outstanding;

(5) any agreement as in effect on the Issue Date or any amendment to any such agreement (so long as any such amendment is not more disadvantageous to the Holders in any material respect than the original agreement as in effect on the Issue Date) or any transaction contemplated thereby;

(6) transactions with customers, clients, suppliers or purchasers or sellers of goods or services or joint venture partners, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture which are fair to the Company or are on terms no less favorable as might reasonably have been obtained at such time from an unaffiliated party; provided that such transactions are approved by a majority of the Board of Directors of the Company in good faith (including a majority of disinterested directors of the Board of Directors of the Company, or if there is only one disinterested director, such director);

(7) the issuance and sale of Capital Stock (other than Disqualified Stock) of the Company and the granting of registration and other customary rights in connection therewith and the exercise by any Person of warrants issued pursuant to any transaction not otherwise prohibited by this Indenture;

(8) the existence of, and the performance by the Company of its obligations under the terms of, any limited liability company, limited partnership or other organizational document or securityholders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party on the Issue Date and similar agreements that it may enter into thereafter (including any amendments thereto); provided, however, that the existence of, or the performance by the Company of obligations under, any amendment to any such existing agreement or any such similar agreement entered into after the Issue Date shall only be permitted by this clause (8)U to the extent not materially more adverse to the interest of the Holders, when taken as a whole, than any of such documents and agreements as in effect on the Issue Date; and

(9) any transaction with an Affiliate where the only consideration paid by the Company is Capital Stock (other than Disqualified Stock) of the Company.

Section 4.12 Limitation of Company's Business.

The Company shall not, and shall not permit any Subsidiary of the Company to, engage in any business other than any Permitted Business, except to the extent that after engaging in any new business, the Company and its Subsidiaries, taken as a whole, remain substantially engaged in the Permitted Business..

Section 4.13 Reports to Holders.

Whether or not the Company is then subject to Section 13(a) or 15(d) of the Exchange Act, the Company will electronically file with the Commission, so long as the Senior Subordinated Notes are outstanding, the annual reports, quarterly reports and other periodic reports that the Company would be required to file with the Commission pursuant to Section 13(a) or 15(d) if the Company were so subject, and such documents will be filed with the Commission on or prior to the respective dates (the "Required Filing Dates") by which the Company would be required so to file such documents if the Company were so subject; provided, however, that the Company shall not be required to file any such reports with the Commission if the Commission does not permit such filing by the Company in its circumstances at such time.

If such filings with the Commission are not then permitted by the Commission, or such filings are not generally available on the Internet free of charge, the Company will, without charge to the Holders, within 15 days of each Required Filing Date, transmit by mail to Holders, as their names and addresses appear in the Senior Subordinated Note register, and file with the Trustee copies of the annual reports, quarterly reports and other periodic reports that the Company would be required to file with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act if the Company were subject to such Section 13(a) or 15(d) and, promptly upon written request, supply copies of such documents to any prospective Holder or beneficial owner at the Company's cost.

Notwithstanding anything herein to the contrary, the Company shall not be deemed to have failed to comply, observe or perform its obligations hereunder for purposes of clause (3) under Section 6.01 until 60 days after the date any information, report or other document hereunder is required to be filed or transmitted. Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates of the Company).

The Company shall be deemed to have furnished any such information, report or other document to the Holders if it shall have made it available on the Electronic Data Gathering, Analysis and Retrieval System of the Commission (or any successor system) available at www.sec.gov or any successor Commission website for such filings.

Section 4.14 Repurchase at the Option of Holders after Incurrence of Certain Acquisition Debt.

(a) Upon the Incurrence by the Company of Certain Acquisition Debt, each Holder will have the right to require the Company to purchase all or any part of such Holder's Senior Subordinated Notes pursuant to the offer described below (the "Certain Acquisition Debt Offer") at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the purchase date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date (the "Certain

Acquisition Debt Purchase Price")); provided, however, that notwithstanding the Incurrence of Certain Acquisition Debt by the Company, the Company shall not be obligated to purchase the Senior Subordinated Notes pursuant to this Section 4.14 in the event that the Company has mailed the notice to exercise its right to redeem all the Senior Subordinated Notes under Section 3.03 at any time prior to the requirement to consummate the Certain Acquisition Debt Offer and redeems the Senior Subordinated Notes in accordance with such notice. Other than PIK Notes, Senior Subordinated Notes and portions of Senior Subordinated Notes shall only be purchased in amounts of $2,000 or whole multiples of $1,000 in excess of $2,000 and no Senior Subordinated Notes of $2,000 or less can be purchased in part, provided, however, that if all of the Senior Subordinated Notes of a Holder (including PIK Notes) are to be purchased, the entire outstanding amount of Senior Subordinated Notes held by such Holder, even if not a multiple of $2,000, shall be purchased. PIK Notes may be purchased in amounts of $1.00 and integral multiples of $1.00. Other than as specifically provided in this Section 4.14, any purchase pursuant to this Section 4.14 shall be made pursuant to the provisions of Section 3.02.

(b) Within 30 days following any Incurrence by the Company of Certain Acquisition Debt, the Company shall send, by first-class mail, with a copy to the Trustee, to each Holder, at such Holder's address appearing in the Senior Subordinated Note register, a notice stating:

(i) that the Company has Incurred Certain Acquisition Debt and a Certain Acquisition Debt Offer is being made pursuant to this Section 4.14 and that all Senior Subordinated Notes properly tendered and not withdrawn will be accepted for payment (subject to Section 4.14(a));

(ii) the Certain Acquisition Debt Purchase Price and the purchase date (the "Certain Acquisition Debt Payment Date"), which shall be, subject to any contrary requirements of applicable law, a Business Day after the Incurrence by the Company of the Certain Acquisition Debt and no earlier than 30 days nor later than 60 days from the date such notice is mailed;

(iii) unless the Company defaults in the payment of the Certain Acquisition Debt Purchase Price, all Senior Subordinated Notes accepted for payment pursuant to the Certain Acquisition Debt Offer shall cease to accrue interest on the Certain Acquisition Debt Payment Date;

(iv) if the Company is purchasing less than all of the Senior Subordinated Notes of a Holder, such Holder shall be issued new Senior Subordinated Notes equal in principal amount to the unpurchased portion of the Senior Subordinated Notes surrendered by such Holder, which unpurchased portion of the Senior Subordinated Notes must be equal to $2,000 or an integral multiple of $1,000 in excess of $2,000 or, if PIK Notes are purchased, a minimum of $1.00 and integral multiples of $1.00;

(v) the circumstances and relevant facts regarding the Incurrence by the Company of Certain Acquisition Debt;

(vi) the procedures that Holders must follow in order to tender their Senior Subordinated Notes (or portions thereof) for payment, and the procedures that Holders must

follow in order to withdraw an election to tender Senior Subordinated Notes (or portions thereof) for payment; and

(vii) the other instructions, as determined by the Company, consistent with this Section 4.14, that a Holder must follow.

While the Senior Subordinated Notes are represented by Global Notes and the Company makes an offer to purchase all of the Senior Subordinated Notes pursuant to the Certain Acquisition Debt Offer, a beneficial owner of a Senior Subordinated Note may exercise its option to elect for the purchase of the Senior Subordinated Notes through the facilities of the Depository, subject to its rules and regulations.

The notice to Holders, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Senior Subordinated Note in connection with a Certain Acquisition Debt Offer shall not affect the validity of the proceedings for the purchase of any other Senior Subordinated Note.

Holders electing to have a Senior Subordinated Note purchased pursuant to a Certain Acquisition Debt Offer shall be required to surrender the Senior Subordinated Note, with an appropriate form duly completed, to the Company or its agent at the address specified in the notice at least three Business Days prior to the Certain Acquisition Debt Payment Date. Holders shall be entitled to withdraw their election if the Trustee or the Company receives, not later than one Business Day prior to the Certain Acquisition Debt Payment Date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Senior Subordinated Note that was delivered for purchase by the Holder and a statement that such Holder is withdrawing its election to have such Senior Subordinated Note purchased.

(c) On or prior to the Certain Acquisition Debt Payment Date, the Company shall irrevocably deposit with the Trustee or with the Paying Agent (or, if the Company or any of its Subsidiaries is acting as the Paying Agent, shall segregate and hold in trust) in cash an amount equal to the Certain Acquisition Debt Purchase Price payable to the Holders entitled thereto, to be held for payment in accordance with the provisions of this Section 4.14. On the Certain Acquisition Debt Payment Date, the Company shall deliver to the Trustee for cancellation the Senior Subordinated Notes or portions thereof that have been properly tendered to and are accepted by the Company for payment together with an Officer's Certificate stating that such Senior Subordinated Notes are accepted for purchase by the Company pursuant to and in accordance with this Section 4.14.

(d) The Trustee or the Paying Agent shall, promptly after the Certain Acquisition Debt Payment Date, mail or deliver payment to each tendering Holder of the Certain Acquisition Debt Purchase Price and the Trustee shall promptly authenticate and mail to each Holder entitled thereto a new Senior Subordinated Note equal in principal amount to any unpurchased portion of the Senior Subordinated Notes surrendered by such Holder, if any; provided that each such new Senior Subordinated Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess of $2,000 or, if PIK Notes are purchased, a minimum of $1.00 and integral multiples of $1.00. In the event that the aggregate Certain Acquisition Debt Purchase Price is

less than the amount delivered by the Company to the Trustee or the Paying Agent, the Trustee or the Paying Agent, as the case may be, shall deliver the excess to the Company immediately after the Certain Acquisition Debt Payment Date.

(e) Notwithstanding the foregoing, the Company shall not be required to make a Certain Acquisition Debt Offer if a third party makes an offer to purchase (an "Certain Acquisition Debt Alternate Offer"), in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.14 applicable to the Incurrence of Certain Acquisition Debt by the Company, and purchases all Senior Subordinated Notes properly tendered and not withdrawn in accordance with the terms of such Certain Acquisition Debt Alternate Offer.

(f) The Company shall comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other applicable securities laws or regulations in connection with the repurchase of Senior Subordinated Notes pursuant to a Certain Acquisition Debt Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.14, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.14 by virtue of such compliance with such applicable securities laws or regulations. The Company and the Trustee may agree to changes in the procedures set forth in this Section 4.14, provided that such changes do not materially and adversely affect the rights of Holders.

(g) The payment of the Certain Acquisition Debt Purchase Price and the performance of the obligations of the Company under this Section 4.14 and the corresponding provisions of the Senior Subordinated Notes may be paid and performed by another Person.

Section 4.15 Interest Rate Adjustments upon Incurrence of Specified Debt.

(a) If the Company or any Debt Restricted Subsidiary Incurs any Specified Debt on or after the Effective Date, no later than 14 days after the date of Incurrence of such Specified Debt (the "Specified Debt Incurrence Date"), the Company shall deliver to the Trustee (who shall promptly deliver the same to the Holders): (i) copies of any instrument or agreement evidencing such Specified Debt and (ii) an Officer's Certificate signed by the principal executive officer, principal financial officer or principal accounting officer of the Company (the "Yield Certificate"):

(A) certifying that the Company or one of its Debt Restricted Subsidiaries Incurred Specified Debt on the Specified Debt Incurrence Date and setting forth the general terms of the Specified Debt, including the principal amount, the interest rate and the scheduled maturity date thereof;

(B) certifying as to reasonably detailed computations of the Effective Yield to Maturity of such Specified Debt as of the Specified Debt Incurrence Date, the Adjusted Cash Interest Rate (and whether such Adjusted Cash Interest Rate represents a change to the interest rate then in effect for the Senior Subordinated Notes), the Adjusted PIK Interest Rate (and whether such Adjusted PIK Interest Rate represents a change to the interest rate then in effect for

the Senior Subordinated Notes) and the Applicable Measurement Period (the "Company Computations"); and

(C) summarizing the procedures set forth in clause (b) below.

(b) The Company Computations will be final and conclusive and shall bind the Company, the Trustee and the Holders, unless within 14 days of receipt of the Yield Certificate the Trustee or Holders of at least 25% in aggregate principal amount of the Senior Subordinated Notes then outstanding notify the Company in writing (or, in the case of such notice by Holders, the Trustee) (a "Notice of Holder Objections"): (i) that they object to the Company Computations and provide reasonably detailed computations of the Effective Yield to Maturity of such Specified Debt as of Specified Debt Incurrence Date, the Adjusted Cash Interest Rate, the Adjusted PIK Interest Rate and the Applicable Measurement Period (the "Objecting Holder Computations") and (ii) if the Company provides a Notice of Company Objections with respect to such Notice of Holder Objections, as to the identity of the Financial Advisor, if any, that such Holders have selected to deliver the Independent Financial Advisor Opinion related thereto. The Objecting Holder Computations will be final and conclusive and shall bind the Company, the Trustee and the Holders, unless within 5 days of receipt of the applicable Notice of Objections the Company delivers to the Trustee (who shall promptly deliver the same to the Holders) a notice (the "Notice of Company Objections") that it objects to the Objecting Holder Computations. If a Notice of Company Objections is delivered with respect to a Notice of Holder Objections, then the Company shall engage the Independent Financial Advisor specified in such Notice of Holder Objections (or, if no such Independent Financial Advisor is specified in such Notice of Holder Objections, an Independent Financial Advisor selected by the Company) to deliver an opinion (an "Independent Financial Advisor Opinion") containing reasonably detailed computations of the Effective Yield to Maturity of such Specified Debt as of the Specified Debt Incurrence Date, the Adjusted Cash Interest Rate, the Adjusted PIK Interest Rate and the Applicable Measurement Period (the "Independent Financial Advisor Computations"). The Independent Financial Advisors Opinion shall be delivered to the Company and Trustee (who will promptly deliver the same to Holders) within 10 days of delivery of the applicable Notice of Holder Objections. The Independent Financial Advisor Computations will be final and conclusive and shall bind the Company, the Trustee and the Holders. All expenses of the Independent Financial Advisor shall be paid by the Company.

(c) If a Yield Certificate, a Notice of Holder Objections or an Independent Financial Advisor Opinion sets forth an Adjusted Cash Interest Rate greater than 12% and an Adjusted PIK Interest Rate greater than 14%, then the interest rate borne by the Senior Subordinated Notes shall be automatically adjusted during the Applicable Measurement Period to reflect the Adjusted Cash Interest Rate and the Adjusted PIK Interest Rate reflected in (i) such Yield Certificate if no Notice of Holder Objections has been timely delivered with respect thereto, (ii) if a Notice of Holder Objections but no Notice of Company Objections has been timely delivered with respect to such Yield Certificate, such Notice of Holder Objections or (iii) if a Notice of Holder Objections, a Notice of Company Objections and an Independent Financial Advisor Opinion have been timely delivered with respect to such Yield Certificate, such Independent Financial Advisor Opinion, in each case, unless a higher Adjusted Cash Interest Rate and the Adjusted PIK Interest Rate is then in effect because of a previously delivered Yield Certificate, Notice of Holder Objections or Independent Financial Advisor Opinion. Any adjustment to the

interest rate of the Senior Subordinated Notes pursuant to this Section 4.15 may be memorialized by a Supplemental Indenture hereto, but no Supplemental Indenture is necessary to give effect to the interest rate adjustment.

(d) If at any time an Applicable Measurement Period overlaps with another Applicable Measurement Period, the interest rate borne by the Senior Subordinated Notes shall be adjusted to be the highest Adjusted Cash Interest Rate for the overlapping period and the Adjusted PIK Interest Rate for the overlapping period shall be the Adjusted PIK Interest Rate that corresponds to such highest Adjusted Cash Interest Rate. For the avoidance of doubt, interest paid at the Adjusted PIK Interest Rate will be payable 50% as Cash Interest and 50% as PIK Interest.

(e) Within 10 days after the end of any Applicable Measurement Period, the Company shall, or shall cause the Trustee to, mail to the Holders a notice setting forth:

(A) the general terms of the Specified Debt relevant to such Applicable Measurement Period, the Adjusted Cash Interest Rate and the Adjusted PIK Interest Rate for such Applicable Measurement Period and the date on which the Applicable Measurement Period ended;

(B) if a new Applicable Measurement Period is effective due to other outstanding Specified Debt (which previously did not result in an adjustment in the interest rate of the Senior Subordinated Notes after giving effect to Section 4.15(d)), then the notice shall include the information required for a notice to the Holders in accordance with Section 4.15(a) with respect to such other Specified Debt; and

(C) if no Applicable Measurement Period is then effective, the notice shall state the date that the Applicable Measurement Period ended and that effective thereafter the Cash Interest Rate will be 12% per annum and the PIK Interest Rate will be 14% per annum, unless subsequently adjusted in accordance with the terms of this Section 4.15

(f) Any notice under this Section 4.15 delivered in a manner herein provided, shall be conclusively presumed to have been given, whether or not the recipient receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the recipient pursuant to this Section 4.15 shall not affect the adjustment of the interest rate to be borne by the Senior Subordinated Notes.

Section 4.16 Suspension of Covenants.

(a) From and after the first date that: (i) the Senior Subordinated Notes have Investment Grade Ratings from one of the Rating Agencies and (ii) no Default or Event of Default has occurred and is continuing under this Indenture (the occurrence of the events described in the foregoing clauses (i) and (ii) being collectively referred to as a "Covenant Suspension Event"), the Company will not be subject to the following provisions of this Indenture:

(1) Section 4.04;

(2) Section 4.08;

(3) Section 4.09;

(4) Section 4.11;

(5) Section 4.12;

(6) Section 4.14;

(7) Section 4.15; and

(8) clause (4) of Section 5.01(a) (collectively, the "Suspended Covenants").

(b) In the event that the Company and its Subsidiaries are not subject to the Suspended Covenants for any period of time as a result of the foregoing, and on any subsequent date (the "Reversion Date") in the event that only one Rating Agency had previously provided an Investment Grade Rating on the Senior Subordinated Notes, then one of the Rating Agencies withdraws its Investment Grade Rating or lowers the Investment Grade Rating assigned to the Senior Subordinated Notes below an Investment Grade Rating or, in the event that both of the Rating Agencies have previously provided Investment Grade Ratings on the Senior Subordinated Notes, then both of the Rating Agencies withdraw their Investment Grade Rating or lower the Investment Grade Rating assigned to the Senior Subordinated Notes below an Investment Grade Rating or a Default or Event of Default occurs and is continuing, then the Company and its Subsidiaries to which such covenant suspension was applicable prior to such period of suspension will thereafter again be subject to the Suspended Covenants with respect to future events. The period of time between the date of the occurrence of a Covenant Suspension Event and the Reversion Date is referred to in this description as the "Suspension Period." Notwithstanding that the Suspended Covenants may be reinstated, no Default or Event of Default will be deemed to have occurred as a result of a failure to comply with the Suspended Covenants during the Suspension Period (or upon termination of the Suspension Period or after that time based solely on events that occurred during the Suspension Period).

(c) On the Reversion Date, all Debt incurred, or Disqualified Stock issued, during the Suspension Period will be classified to have been incurred or issued pursuant to one of the clauses set forth in Section 4.08(a) (to the extent such Debt or Disqualified Stock would be permitted to be incurred or issued thereunder as of the Reversion Date and after giving effect to Debt incurred or issued prior to the Suspension Period and outstanding on the Reversion Date). To the extent such Debt or Disqualified Stock would not be so permitted to be incurred or issued pursuant to Section 4.08(a), such Debt or Disqualified Stock will be deemed to have been outstanding on the Issue Date, so that it is classified as permitted under Section 4.08(a)(24).

(d) The Company shall deliver promptly to the Trustee an Officer's Certificate notifying it of any such occurrence under this Section 4.16.

ARTICLE V
SUCCESSOR CORPORATION

Section 5.01 Merger, Consolidation and Sale of Property.

(a) The Company shall not merge or consolidate with or into any other Person (other than a merger of a Subsidiary of the Company into the Company) or sell, transfer, assign, lease, convey or otherwise dispose of all or substantially all its Property (determined on a consolidated basis for the Company and its Subsidiaries) in any one transaction or series of transactions, unless:

(1) the Company shall be the surviving or continuing Person or the Person (if other than the Company) formed by such consolidation or into which the Company is merged or the Person which acquires by sale, transfer, assignment, lease, conveyance or disposition all or substantially all of the Property of the Company (in each case, the "Surviving Person") which is substituted for the Company as the obligor with respect to the Senior Subordinated Notes shall be a Person organized and existing under the laws of the United States of America, any state thereof or the District of Columbia;

(2) the Surviving Person (if other than the Company) expressly assumes, by supplemental indenture in form reasonably satisfactory to the Trustee, executed and delivered to the Trustee by such Surviving Person, the due and punctual payment of the principal amount of the Senior Subordinated Notes, and any accrued and unpaid interest on such principal amount, according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of this Indenture to be performed by the Company;

(3) in the case of a sale, transfer, assignment, lease, conveyance or other disposition of all or substantially all the Property of the Company, such Property shall have been transferred as an entirety or substantially as an entirety to one Person;

(4) immediately before and after giving effect to such transaction or series of transactions on a pro forma basis (and treating, for purposes of this Section 5.01(a)(4), any Debt that becomes, or is anticipated to become, an obligation of the Surviving Person as a result of such transaction or series of transactions as having been Incurred by the Surviving Person at the time of such transaction or series of transactions), no Default or Event of Default shall have occurred and be continuing; and

(5) the Surviving Person (if other than the Company) shall deliver, or cause to be delivered, to the Trustee, in form and substance reasonably satisfactory to the Trustee, an Officer's Certificate and an Opinion of Counsel, each stating that such transaction and the supplemental indenture, if any, in respect thereto comply with this Section 5.01 and that all conditions precedent herein provided for relating to such transaction have been satisfied.

(b) Notwithstanding the foregoing, the Company may merge or consolidate with an Affiliate that is a Person that has no material assets or liabilities and that was organized solely for the purpose of reorganizing the Company in another jurisdiction; provided that immediately after giving effect to such transaction, no Event of Default shall have occurred and be continuing.

Section 5.02 Successor Person Substituted.

Upon any merger or consolidation, or any sale, transfer, assignment, lease, conveyance or other disposition of all or substantially all of the Property of the Company in accordance with Section 5.01, the Surviving Person formed by such consolidation or into which the Company is merged or to which such sale, transfer, assignment, lease, conveyance or other disposition is made shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, transfer, assignment, lease, conveyance or other disposition, the provisions of this Indenture referring to the Company shall refer instead to the Surviving Person and not to the Company), and may exercise every right and power of the Company under this Indenture with the same effect as if such Surviving Person had been named as the Company herein and thereafter the Company (or other predecessor) shall be relieved of all obligations and covenants under this Indenture and the Senior Subordinated Notes; provided that, in the event all or substantially all of the Property of the Company (on a consolidated basis) is leased to the Surviving Person, then the Company shall not be released from any obligation to pay the principal amount of the Senior Subordinated Notes and any accrued and unpaid interest.

ARTICLE VI
DEFAULTS AND REMEDIES

Section 6.01 Events of Default.

The following events shall be "Events of Default":

(1) the Company defaults in any payment of interest on any Senior Subordinated Note when the same becomes due and payable, whether or not such payment is prohibited by Article X, and such default continues for a period of 30 days;

(2) the Company defaults in the payment of the principal amount of any Senior Subordinated Note when the same becomes due and payable at its Stated Maturity, upon acceleration, redemption, optional redemption, required repurchase or otherwise, whether or not such payment is prohibited by Article X;

(3) the Company fails to comply with any covenant or agreement in this Indenture (other than a failure that is the subject of Section 6.01(1) or (2)) and such failure continues for 60 days after the Company receives written notice in accordance with this Section 6.01 (except in the case of a failure to (i) purchase Senior Subordinated Notes when required under Section 4.07 or Section 4.14, which failure will constitute an Event of Default under Section 6.01(2) or (ii) comply with Section 5.01 which will constitute an Event of Default with the fulfillment of such notice requirement but without such passage of time requirement);

(4) the failure to pay at final stated maturity (giving effect to any applicable grace periods and any extensions thereof) the stated principal amount of any Debt of the Company or any Subsidiary (other than Debt owed to any Subsidiary of the Company) including any Debt outstanding under any Subsidiary Credit Facility, or the acceleration of the final stated maturity of any such Debt, if the aggregate principal amount of such Debt exceeds $40 million, unless the Company or any such Subsidiary is contesting such acceleration in good faith;

(5) the Company or any Significant Subsidiary takes any of the following actions pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary insolvency proceeding;

(B) consents to the entry of an order for relief against it in an involuntary insolvency proceeding;

(C) consents to the appointment of a Custodian of it or for all or substantially all of its Property; or

(D) makes a general assignment for the benefit of its creditors;

or takes any comparable action under any foreign laws relating to insolvency;

(6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company or any Significant Subsidiary in an involuntary insolvency proceeding;

(B) appoints a Custodian of the Company or any Significant Subsidiary or for all or substantially all of its Property;

(C) orders the winding up or liquidation of the Company or any Significant Subsidiary; or

(D) grants any similar relief under any foreign laws;

and in each such case the order or decree remains unstayed and in effect for 90 days; or

(7) any judgment or judgments for the payment of money in an unsecured aggregate amount (net of any amount covered by indemnities or insurance issued by a reputable and creditworthy insurer that has not disclaimed coverage) in excess of $40 million at the time entered against the Company or any Subsidiary and such judgment or judgments remain undischarged, unpaid or unstayed for a period of 60 consecutive days after such judgment or judgments become final and non-appealable.

The foregoing will constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

A Default under Section 6.01(3) is not an Event of Default until the Trustee or the Holders of at least 25% in aggregate principal amount of the Senior Subordinated Notes then outstanding notify the Company in writing (and in the case of such notice by Holders, the Trustee) of the Default and the Company does not cure such Default within the time specified in

Section 6.01(3) after receipt of such notice. Such notice must specify the Default, demand that it be remedied and state that such notice is a "Notice of Default."

The Company shall deliver to the Trustee, within 30 days after the occurrence thereof, written notice in the form of an Officer's Certificate of any Default or Event of Default, its status and what action the Company is taking or proposes to take with respect thereto.

The Company shall promptly notify the Trustee if a meeting of the Board of Directors of the Company is convened to consider any action mandated by a petition for debt settlement proceedings or bankruptcy proceedings. The Company shall also promptly advise the Trustee of the approval of the filing of a debt settlement or bankruptcy petition prior to the filing of such petition.

Section 6.02 Acceleration of Maturity; Rescission.

If an Event of Default (other than an Event of Default specified in Sections 6.01(5) and 6.01(6)) shall have occurred and be continuing, the Trustee or the Holders of not less than 25% in aggregate principal amount of the Senior Subordinated Notes then outstanding may declare to be immediately due and payable the principal amount of all the Senior Subordinated Notes then outstanding, plus accrued and unpaid interest to the date of acceleration, by written notice to the Company and the Trustee specifying the respective Event of Default and that it is a "notice of acceleration." If an Event of Default specified in Sections 6.01(5) or 6.01(6) shall occur, the principal amount of all the Senior Subordinated Notes then outstanding, plus accrued and unpaid interest to the date of acceleration, shall be automatically due and payable immediately without any declaration or other act on the part of the Trustee or the Holders. At any time after such acceleration, but before a judgment or decree for payment of money due has been obtained by the Trustee, the Holders of a majority in aggregate principal amount of the Senior Subordinated Notes then outstanding, by written notice to the Company and the Trustee, may rescind and annul such acceleration and its consequences if (i) all existing Events of Default, other than nonpayment of principal or interest that has become due solely because of such acceleration, have been cured or waived (ii) to the extent the payment of such interest is lawful, interest on overdue installments of interest and overdue principal, which has become due otherwise than by such acceleration, has been paid, (iii) the Company has paid the Trustee its reasonable compensation and reimbursed the Trustee for its expenses, disbursements and advances and all other amounts due to the Trustee under Section 7.07 and (iv) in the event of the cure or waiver of an Event of Default of the type described in either Section 6.01(5) or (6), the Trustee shall have received an Officer's Certificate of the Company to the effect that such Event of Default has been cured or waived. No such rescission shall affect any subsequent Event of Default or impair any right consequent thereto.

In the event of a declaration of acceleration of the Senior Subordinated Notes because an Event of Default described in Section 6.01(4) has occurred and is continuing, the declaration of acceleration of the Senior Subordinated Notes shall be automatically annulled and any Event of Default under Section 6.01(4) shall be deemed not to have occurred or be continuing if the Payment Default or other default triggering such Event of Default pursuant to Section 6.01(4) shall be remedied or cured by the Company or the applicable Subsidiary of the Company or waived by the holders of the relevant Debt within any grace period applicable to such default

provided for in the documentation governing such Debt or the acceleration of the relevant Debt has been rescinded, annulled or otherwise cured and if all existing Events of Default, other than nonpayment of principal or interest on the Senior Subordinated Notes that became due solely because of the acceleration of the Senior Subordinated Notes, have been cured or waived.

Section 6.03 Other Remedies.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy by proceeding at law or in equity to collect the payment of principal of, or premium, if any, and interest on the Senior Subordinated Notes or to enforce the performance of any provision of the Senior Subordinated Notes or this Indenture and may take any necessary action requested of it as Trustee to settle, compromise, adjust or otherwise conclude any proceedings to which it is a party.

The Trustee may maintain a proceeding even if it does not possess any of the Senior Subordinated Notes or does not produce any of them in the proceeding. Any such proceeding instituted by the Trustee may be brought in its own name and as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements of the Trustee and its counsel, be for the ratable benefit of the Holders in respect of which such judgment has been recovered. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative, to the extent permitted by law. Any costs associated with actions taken by the Trustee under this Section 6.03 shall be reimbursed to the Trustee by the Company.

Section 6.04 Waiver of Past Defaults and Events of Default.

Subject to Section 6.02, the Holders of a majority in aggregate principal amount of Senior Subordinated Notes at the time outstanding may on behalf of all Holders waive any past Default and its consequences hereunder by providing written notice thereof to the Company and the Trustee, except a Default (1) in the payment of the principal of or interest on any Senior Subordinated Note or (2) in respect of a covenant or provision hereof which under Article VIII cannot be modified or amended without the consent of the Holder of each outstanding Senior Subordinated Note affected. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereto.

Section 6.05 Control by Majority.

The Holders of at least a majority in aggregate principal amount of the outstanding Senior Subordinated Notes shall have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or this Indenture, that may involve the Trustee in personal liability, or that the Trustee determines in good faith may be unduly prejudicial to the rights of Holders not joining in

the giving of such direction and the Trustee may take any other action it deems proper that is not inconsistent with any such direction received from Holders.

Section 6.06 Limitation on Suits.

No Holder shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture or the Senior Subordinated Notes, or for the appointment of a Custodian, liquidator, receiver, trustee or similar official or for any remedy with respect to this Indenture or the Senior Subordinated Notes, unless:

(1) the Holder has previously given the Trustee written notice of a continuing Event of Default;

(2) the Holders of at least 25% in aggregate principal amount of outstanding Senior Subordinated Notes shall have made a written request to the Trustee to institute such proceeding or pursue such remedy in its own name as Trustee hereunder;

(3) such Holder or Holders have offered to the Trustee indemnity satisfactory to the Trustee against any costs, liability or expense to be incurred in compliance with such request;

(4) the Trustee for 60 days after receipt of such notice, request and the offer of indemnity has failed to institute such proceeding; and

(5) during such 60-day period the Holders of at least a majority in aggregate principal amount of the outstanding Senior Subordinated Notes do not give the Trustee a direction that is inconsistent with the request;

it being understood and intended that no one or more Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice or seek to obtain priority or preference over any other Holders or to enforce any right under this Indenture, except in the manner provided in this Indenture and for the equal and ratable benefit of all the Holders.

Section 6.07 No Personal Liability of Directors, Officers, Employees and Stockholders.

No director, officer, employee, or stockholder of the Company shall have any liability for any obligations of the Company under the Senior Subordinated Notes or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Senior Subordinated Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Senior Subordinated Notes. This waiver may not be effective to waive liabilities under the U.S. Federal securities laws.

Section 6.08 Rights of Holders To Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of the principal of, premium, if any, and interest on such Senior Subordinated Note or to bring suit for the enforcement of any such payment, on or after the due date expressed in the Senior Subordinated Notes, shall not be impaired or affected without the consent of the Holder.

Section 6.09 Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(1) or (2) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company (or any other obligor on the Senior Subordinated Notes) for the whole amount of unpaid principal and accrued interest remaining unpaid.

Section 6.10 Trustee May File Proofs of Claim.

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and external counsel, and any other amounts due the Trustee under Section 7.07) and the Holders allowed in any judicial proceedings relative to the Company (or any other obligor upon the Senior Subordinated Notes), its creditors or its property and, unless prohibited by law, shall be entitled and empowered to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same after deduction of its charges and expenses to the extent that any such charges and expenses are not paid out of the estate in any such proceedings and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan or reorganization, arrangement, adjustment or composition affecting the Senior Subordinated Notes or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceedings. All rights of action and claims under this Indenture or the Senior Subordinated Notes may be prosecuted and enforced by the Trustee without the possession of any of the Senior Subordinated Notes thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Holders in respect of which such judgment has been recovered.

Section 6.11 Priorities.

If the Trustee collects any money or other property pursuant to this Article VI, it shall pay out the money or other property in the following order:

FIRST: to the Trustee for amounts due under Section 7.07;

SECOND: to holders of Senior Debt to the extent required by Article X;

THIRD: to Holders for amounts due and unpaid on the Senior Subordinated Notes for principal, premium, if any, and interest as to each, ratably, without preference or priority of any kind, according to the amounts due and payable on the Senior Subordinated Notes; and

FOURTH: to the Company.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.11.

Section 6.12 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.12 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.08 or a suit by Holders of more than 10% in principal amount of the Senior Subordinated Notes then outstanding.

ARTICLE VII
TRUSTEE

Section 7.01 Duties of Trustee.

(a) If an Event of Default actually known to a Responsible Officer of the Trustee has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a Default or an Event of Default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Senior Subordinated Notes and this Indenture.

(b) Except during the continuance of an Event of Default:

(1) the Trustee need perform only such duties as are specifically set forth in this Indenture and no others; and

(2) in the absence of bad faith or willful misconduct on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture but, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform on their face to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein). Whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically

prescribed) may, in the absence of bad faith on its part, conclusively rely upon an Officer's Certificate, subject to the requirement in the preceding sentence, if applicable.

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct or bad faith, except that:

(1) this Section 7.01(c) does not limit the effect of Section 7.01(b);

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or Responsible Officers of the Trustee, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts;

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction of the Holders of a majority in aggregate principal amount of the outstanding Senior Subordinated Notes received by it pursuant to the terms hereof; and

(4) no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its rights, powers or duties if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, Sections 7.01(a), (b), (c) and (e) shall govern every provision of this Indenture that in any way relates to the Trustee.

(e) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by the law.

Section 7.02 Rights of Trustee.

Subject to Section 7.01:

(1) the Trustee may conclusively rely on any document (whether in its original or facsimile form) reasonably believed by it to be genuine and to have been signed or presented by the proper Person and the Trustee need not investigate any fact or matter stated in the document;

(2) before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel, or both, which shall conform to the provisions of Section 12.05, and the Trustee shall be protected and shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion;

(3) the Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any attorney or agent appointed by it with due care;

(4) the Trustee shall not be liable for any action it takes or omits to take in good faith which it reasonably believes to be authorized or within its rights or powers conferred upon it by this Indenture; provided that the Trustee's conduct does not constitute willful misconduct, negligence or bad faith;

(5) the Trustee may consult with counsel of its selection, and the advice or opinion of such counsel with respect to legal matters relating to the Senior Subordinated Notes or this Indenture shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel;

(6) the rights, privileges, protections, immunities and benefits given to the Trustee, including its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder;

(7) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, Senior Subordinated Note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records, and premises of the Company, personally or by agent or attorney at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation;

(8) the Trustee may request that the Company deliver an Officer's Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officer's Certificate may be signed by any Officer authorized to sign an Officer's Certificate, including any Officer specified as so authorized in any such certificate previously delivered and not suspended; and

(9) in no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

Section 7.03 Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Senior Subordinated Notes and may make loans to, accept deposits from, perform services for or otherwise deal with the Company, or any Affiliates thereof, with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights. The Trustee, however, shall be subject to Sections 7.10 and 7.11.

Section 7.04 Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Senior Subordinated Notes, it shall not be accountable for the Company's use of the proceeds from the sale of Senior Subordinated Notes or any money paid to the Company pursuant to the terms of this Indenture and it shall not be responsible for any statement in the Senior Subordinated Notes or this Indenture other than its certificate of authentication, except that the Trustee represents that it is duly authorized to execute and deliver this Indenture, authenticate the Senior Subordinated Notes and perform its obligations hereunder and that the statements made by it in any Statement of Eligibility and Qualification on Form T-1 to be supplied to the Company will be true and accurate subject to the qualifications set forth therein.

Section 7.05 Notice of Defaults.

If a Default occurs and is continuing and if it is known to the Trustee, the Trustee shall give to each Holder a notice of the Default within 90 days after it occurs in the manner and to the extent provided in the TIA and otherwise as provided in this Indenture. Except in the case of a Default in payment of the principal of, premium, if any, or interest on any Senior Subordinated Note (including payments pursuant to a redemption or repurchase of the Senior Subordinated Notes pursuant to the provisions of this Indenture), the Trustee may withhold the notice if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of Holders.

Section 7.06 Reports by Trustee to Holders.

If required by TIA Section 313(a), within 60 days after August 15 of any year, commencing 2010, the Trustee shall mail to each Holder a brief report dated as of such date that complies with TIA Section 313(a). The Trustee also shall comply with TIA Section 313(b). The Trustee shall also transmit by mail all reports as required by TIA Section 313(c) and TIA Section 313(d).

Reports pursuant to this Section 7.06 shall be transmitted by mail:

(A) to all Holders, as the names and addresses of such Holders appear on the Registrar's books; and

(B) to such Holders as have, within the two years preceding such transmission, filed their names and addresses with the Trustee for that purpose.

A copy of each report at the time of its mailing to Holders shall be filed with the Commission and each stock exchange on which the Senior Subordinated Notes are listed. The Company shall promptly notify the Trustee when the Senior Subordinated Notes are listed on any stock exchange or delisted therefrom.

Section 7.07 Compensation and Indemnity.

The Company shall pay to the Trustee from time to time such compensation for its services hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) as shall be agreed upon in writing. The Company shall reimburse the Trustee upon request for all reasonable disbursements, expenses and advances incurred or made by it in connection with the Trustee's duties under this Indenture, including the reasonable compensation, disbursements and expenses of the Trustee's agents and external counsel, except any expense disbursement or advance as shall be determined to have been caused by its own willful misconduct, negligence or bad faith.

The Company shall fully indemnify each of the Trustee and any predecessor Trustee for, and hold each of them harmless against, any and all loss, damage, claim, liability or expense, including taxes (other than taxes based on the income of the Trustee) and reasonable attorneys' fees and expenses incurred by each of them in connection with the acceptance or performance of its duties under this Indenture including the reasonable costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder (including settlement costs). The Trustee shall notify the Company in writing promptly of any claim of which a Responsible Officer of the Trustee has actual knowledge asserted against the Trustee for which it may seek indemnity; provided that the failure by the Trustee to so notify the Company shall not relieve the Company of its obligations hereunder except to the extent the Company is actually prejudiced thereby. In the event that a conflict of interest exists, the Trustee may have separate counsel, which counsel must be reasonably acceptable to the Company, and the Company shall pay the reasonable fees and expenses of such counsel.

Notwithstanding the foregoing, the Company need not reimburse the Trustee for any expense or indemnify it against any loss or liability caused by the Trustee through its own willful misconduct, negligence or bad faith.

To secure the payment obligations of the Company in this Section 7.07, the Trustee shall have a lien prior to the Senior Subordinated Notes on all money or property held or collected by the Trustee and such money or property held in trust to pay principal of and interest on Senior Subordinated Notes.

The obligations of the Company under this Section 7.07 to compensate and indemnify the Trustee and each predecessor Trustee and to pay or reimburse the Trustee and each predecessor Trustee for expenses, disbursements and advances shall survive the resignation or removal of the Trustee and the satisfaction, discharge or other termination of this Indenture, including any termination or rejection hereof under any Bankruptcy Law.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(5) or (6) occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

For purposes of this Section 7.07, the term "Trustee" shall include any trustee appointed pursuant to this Article VII.

Section 7.08 Replacement of Trustee.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08. The Trustee may resign by so notifying the Company in writing no later than 15 Business Days prior to the date of the proposed resignation. The Holders of a majority in principal amount of the outstanding Senior Subordinated Notes may remove the Trustee by notifying the Company and the removed Trustee in writing and may appoint a successor Trustee with the Company's written consent, which consent shall not be unreasonably withheld. The Company may remove the Trustee at its election if:

(1) the Trustee fails to comply with Section 7.10 or Section 310 of the TIA;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under Bankruptcy Law;

(3) a Custodian, receiver or other public officer takes charge of the Trustee or its property; or

(4) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Company shall promptly appoint a successor Trustee.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Company's expense), the Company or the Holders of a majority in principal amount of the outstanding Senior Subordinated Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Immediately following such delivery, the retiring Trustee shall, subject to its rights under Section 7.07, transfer all property held by it as Trustee to the successor Trustee, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. A successor Trustee shall mail notice of its succession to the Holders. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Company's obligations under Section 7.07 shall continue for the benefit of the predecessor Trustee.

Section 7.09 Successor Trustee by Consolidation, Merger, etc.

If the Trustee consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust assets to, another corporation, subject to Section 7.10, the successor corporation without any further act shall be the successor Trustee; provided such entity shall be otherwise qualified and eligible under this Article VII.

Section 7.10 Eligibility; Disqualification.

This Indenture shall always have a Trustee who satisfies the requirements of TIA Section 310(a)(1), (2) and (5) in every respect. The Trustee (together with its corporate parent) shall have a combined capital and surplus of at least $50 million as set forth in the most recent applicable published annual report of condition. The Trustee shall comply with TIA Section 310(b), including the provision in Section 310(b)(1).

Section 7.11 Preferential Collection of Claims Against Company.

The Trustee shall comply with TIA Section 311(a), excluding any creditor relationship listed in TIA Section 311(b). A Trustee who has resigned or been removed shall be subject to TIA Section 311(a) to the extent indicated therein.

Section 7.12 Paying Agents.

The Company shall cause each Paying Agent other than the Trustee to execute and deliver to it and the Trustee an instrument in which such Agent shall agree with the Trustee, subject to the provisions of this Section 7.12:

(1) that it will hold all sums held by it as agent for the payment of principal of, or premium, if any, or interest on, the Senior Subordinated Notes (whether such sums have been paid to it by the Company or by any obligor on the Senior Subordinated Notes) in trust for the benefit of Holders or the Trustee;

(2) that it will at any time during the continuance of any Event of Default specified in Section 6.01(1) or (2), upon written request from the Trustee, deliver to the Trustee all sums so held in trust by it together with a full accounting thereof; and

(3) that it will give the Trustee written notice within three (3) Business Days of any failure of the Company (or by any obligor on the Senior Subordinated Notes) in the payment of any installment of the principal of, premium, if any, or interest on, the Senior Subordinated Notes when the same shall be due and payable.

ARTICLE VIII
MODIFICATION AND WAIVER

Section 8.01 Without Consent of Holders.

(a) The Company and Trustee may amend or supplement this Indenture and the Senior Subordinated Notes without the consent of any Holder for any of the following purposes:

(1) to cure any ambiguity, omission, defect, mistake or inconsistency;

(2) to comply with Section 5.01;

(3) to provide for uncertificated Senior Subordinated Notes, in addition to or in place of certificated Senior Subordinated Notes;

(4) to add guarantees with respect to the Senior Subordinated Notes;

(5) to secure the Senior Subordinated Notes under this Indenture;

(6) to add to the covenants of the Company for the benefit of the Holders or to surrender any right or power conferred upon the Company;

(7) to make any change or addition that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights of any Holder;

(8) to comply with any requirement of the Commission in connection with the qualification of this Indenture under the TIA;

(9) to evidence and provide the acceptance of the appointment of a successor Trustee under Section 7.09; or

(10) to make any change in Article X that would limit or terminate the benefits available to any holder of Senior Debt under Article X.

(b) Upon the written request of the Company accompanied by a Board Resolution authorizing the execution of any such amended or supplemental indenture and upon receipt by the Trustee of the documents described in Section 8.06, the Trustee shall join with the Company in the execution of such amended or supplemental indenture unless such amended or supplemental indenture affects the Trustee's own rights, duties, liabilities or immunities under this Indenture, in which case the Trustee may, but shall not be obligated to, enter into such amended or supplemental indenture.

(c) An amendment or supplement under this Section 8.01 may not make any change to Article X that adversely affects the rights of any holder of Senior Debt then outstanding unless the holders of such Senior Debt (or any group or Representative thereof authorized to give a consent) consent to such change.

Section 8.02 With Consent of Holders.

(a) Except as provided below in this Section 8.02, the Company and the Trustee may amend or supplement this Indenture and the Senior Subordinated Notes with the consent of the Holders of at least a majority in principal amount of the Senior Subordinated Notes then outstanding, including consents obtained in connection with a purchase of, or tender offer or exchange offer for, Senior Subordinated Notes, and, subject to Sections 6.04 and 6.08, any existing Default (other than a Default in the payment of the principal of, premium, if any, or interest on the Senior Subordinated Notes, other than a payment default resulting from an acceleration that has been rescinded or annulled) or compliance with any provision of this Indenture or the Senior Subordinated Notes may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Senior Subordinated Notes, including consents obtained in connection with a purchase of, or tender offer or exchange offer for, Senior Subordinated Notes.

(b) However, without the consent of each affected Holder of an outstanding Senior Subordinated Note, no amendment, supplement or waiver under this Section 8.02 may,

(1) reduce the amount of Senior Subordinated Notes whose holders must consent to an amendment, supplement or waiver,

(2) reduce the rate of or change the time for payment of interest on any Senior Subordinated Note,

(3) reduce the principal of or change the Stated Maturity of any Senior Subordinated Note,

(4) make any Senior Subordinated Note payable in money other than that stated in the Senior Subordinated Note,

(5) impair the right of any Holder to receive payment of principal of and interest on such Holder's Senior Subordinated Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Senior Subordinated Notes,

(6) release any security interest that may have been granted in favor of the Holders pursuant to Section 4.07 other than pursuant to the terms of this Indenture,

(7) waive a default in the payment of principal of or premium, if any, or interest, if any on the Senior Subordinated Notes (except as set forth under Section 6.02), or

(8) make any change to Article X that adversely affects the legal rights of any Holder under Article X.

(c) The consent of the Holders shall not be necessary to approve the particular form of any proposed amendment, supplement or waiver. It shall be sufficient if such consent approves the substance thereof.

(d) After an amendment, supplement or waiver that requires the consent of the Holders becomes effective, the Company shall mail to each registered Holder at such Holder's address appearing in the Senior Subordinated Notes register a notice briefly describing such amendment, supplement or waiver. However, the failure to give such notice, or any defect therein, shall not impair or affect the validity of the amendment, supplement or waiver.

(e) Upon the written request of the Company accompanied by a Board Resolution of the Board of Directors of the Company authorizing the execution of any such amended or supplemental indenture, and upon the receipt by the Trustee of evidence reasonably satisfactory to the Trustee of the consent of the Holders as aforesaid and upon receipt by the Trustee of the documents described in Section 8.06, the Trustee shall join with the Company in the execution of such amended or supplemental indenture unless such amended or supplemental indenture affects the Trustee's own rights, duties, liabilities or immunities under this Indenture, in which case the Trustee may, but shall not be obligated to, enter into such amended or supplemental indenture.

(f) An amendment or supplement under this Section 8.02 may not make any change to Article X that adversely affects the rights of any holder of Senior Debt then outstanding unless the holders of such Senior Debt (or a group or Representative thereof authorized to give a consent) consent to such change.

Section 8.03 Compliance with Trust Indenture Act.

Every amendment or supplement to this Indenture or the Senior Subordinated Notes shall comply with the TIA as then in effect.

Section 8.04 Effect of Consents.

(a) Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Senior Subordinated Note is a continuing consent by such Holder and every subsequent Holder of the same Senior Subordinated Note or portion thereof, and of any Senior Subordinated Note issued upon the transfer thereof or in exchange therefor or in place thereof, even if notation of the consent is not made on any such Senior Subordinated Note. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

(b) The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement or waiver. If a record date is fixed, then those Persons who were Holders at such record date (or their duly designated proxies), and only such Persons, shall be entitled to consent to such amendment, supplement, or waiver or to revoke, prior to such time such amendment, supplement or waiver becomes effective or such consent becomes irrevocable, any consent previously given, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date unless the consent of the requisite number of Holders has been obtained.

Section 8.05 Notation on or Exchange of Senior Subordinated Notes.

If an amendment, supplement or waiver changes the terms of a Senior Subordinated Note, the Trustee (in accordance with the specific written direction of the Company) shall request the Holder (in accordance with the specific written direction of the Company) to deliver it to the Trustee. In such case, the Trustee shall place an appropriate notation on the Senior Subordinated Note about the changed terms and return it to the Holder. Alternatively, if the Company or the Trustee so determines, the Company in exchange for the Senior Subordinated Note shall issue, and the Trustee shall authenticate, a new Senior Subordinated Note that reflects the changed terms. Failure to make the appropriate notation or issue a new Senior Subordinated Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 8.06 Trustee To Sign Amendments, etc.

The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article VIII if the amendment, supplement or waiver does not affect the rights, duties, liabilities or immunities of the Trustee. If it does affect the rights, duties, liabilities or immunities of the Trustee, the Trustee may, but need not, sign such amendment, supplement or waiver. In signing

or refusing to sign such amendment, supplement or waiver the Trustee shall, upon request, be provided with and, subject to Section 7.01, shall be fully protected in relying upon an Officer's Certificate and an Opinion of Counsel stating, in addition to the matters required by Section 11.04, that such amendment, supplement or waiver is authorized or permitted by this Indenture and is a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms (subject to customary exceptions).

ARTICLE IX
LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 9.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Company may, at its option and at any time, elect to have either Section 9.02 or 9.03 applied to all outstanding Senior Subordinated Notes upon compliance with the conditions set forth below in this Article IX.

Section 9.02 Legal Defeasance and Discharge.

Upon the Company's exercise under Section 9.01 of the option applicable to this Section 9.02, the Company shall, subject to the satisfaction of the conditions set forth in Section 9.04, be deemed to have been discharged from its obligations with respect to all outstanding Senior Subordinated Notes on the date the conditions set forth below are satisfied ("Legal Defeasance"). For this purpose, Legal Defeasance means that the Company shall be deemed to have paid and discharged the entire indebtedness represented by the outstanding Senior Subordinated Notes, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 9.05 and the other Sections of this Indenture referred to in clauses (a) and (b) below, and to have satisfied all its other obligations under such Senior Subordinated Notes and this Indenture (and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(a) the rights of Holders to receive payments in respect of the principal of, premium, if any, and interest on the Senior Subordinated Notes when such payments are due solely out of the trust created pursuant to this Indenture referred to in Section 9.04;

(b) the Company's obligations with respect to Senior Subordinated Notes concerning issuing temporary Senior Subordinated Notes, registration of such Senior Subordinated Notes, mutilated, destroyed, lost or wrongfully taken Senior Subordinated Notes and the maintenance of an office or agency for payment;

(c) the rights, powers, trusts, duties and immunities of the Trustee, and the Company's obligations in connection therewith; and

(d) this Section 9.02.

Subject to compliance with this Article IX, the Company may exercise its option under this Section 9.02 notwithstanding the prior exercise of its option under Section 9.03.

Section 9.03 Covenant Defeasance.

Upon the Company's exercise under Section 9.01 of the option applicable to this Section 9.03, the Company shall, subject to the satisfaction of the conditions set forth in Section 9.04, be released from its obligations under the covenants contained in Sections 4.03 through 4.15 and clause (4) of Section 5.01(a) with respect to the outstanding Senior Subordinated Notes on and after the date the conditions set forth in Section 9.04 are satisfied ("Covenant Defeasance"), and the Senior Subordinated Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Senior Subordinated Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Senior Subordinated Notes, the Company may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01, but, except as specified above, the remainder of this Indenture and such Senior Subordinated Notes shall be unaffected thereby. In addition, upon the Company's exercise under Section 9.01 of the option applicable to this Section 9.03, subject to the satisfaction of the conditions set forth in Section 9.04, Sections 6.01(3), 6.01(4), 6.01(5) (solely with respect to any Subsidiary of the Company), 6.01(6) (solely with respect to any Subsidiary of the Company) and 6.01(7) shall not constitute Events of Default.

Section 9.04 Conditions to Legal or Covenant Defeasance.

The following shall be the conditions to the application of either Section 9.02 or Section 9.03 to the outstanding Senior Subordinated Notes:

In order to exercise either Legal Defeasance or Covenant Defeasance with respect to the Senior Subordinated Notes:

(1) the Company must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, non-callable Government Obligations, or a combination thereof, in such amounts as shall be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, premium, if any, and interest due on the Senior Subordinated Notes on the Stated Maturity or on the Redemption Date, as the case may be, of such principal, premium, if any, or interest on such Senior Subordinated Notes, and the Company must specify whether such Senior Subordinated Notes are being defeased to their Stated Maturity or to a particular Redemption Date, and the funds must remain on deposit with the Trustee for a period of 91 days;

(2) in the case of Legal Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel in the United States of America reasonably acceptable to the Trustee confirming that,

(a) the Company has received from, or there has been published by, the United States Internal Revenue Service a ruling, or

(b) since the issuance of the Senior Subordinated Notes, there has been a change in the applicable U.S. Federal income tax law,

in either case to the effect that, and based thereon such Opinion of Counsel in the United States of America shall confirm that, the Holders shall not recognize income, gain or loss for U.S. Federal income tax purposes as a result of such Legal Defeasance and shall be subject to U.S. Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel in the United States of America reasonably acceptable to the Trustee confirming that the Holders shall not recognize income, gain or loss for U.S. Federal income tax purposes as a result of such Covenant Defeasance and shall be subject to such tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Default or Event of Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Debt and, in each case, the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit;

(5) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under, this Indenture (other than a Default or an Event of Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowings) or any other material agreement or instrument binding on the Company; and

(6) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel in the United States of America each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance, as the case may be, have been complied with.

Notwithstanding the foregoing, the Opinion of Counsel required by clause (2) above with respect to Legal Defeasance need not be delivered if all Senior Subordinated Notes not theretofore delivered to the Trustee for cancellation (i) have become due and payable or (ii) will become due and payable on the Stated Maturity within one year or are to be called for redemption within one year under arrangements reasonably satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company.

Section 9.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions. Subject to Section 2.18, all money and Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 9.05, the "Trustee") pursuant to Section 9.04 in respect of the outstanding Senior Subordinated Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of the Senior Subordinated Notes and this Indenture, to the

payment, either directly or through any Paying Agent (including the Company acting as Paying Agent) as the Trustee may determine, to the Holders of all sums due and to become due thereon in respect of principal, premium, if any, and interest (including Cash Interest), but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the money or Government Obligations deposited pursuant to Section 9.04 or the principal and interest (including Cash Interest) received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders.

Anything in this Article IX to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon the request of the Company any money or Government Obligations held by it as provided in Section 9.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 9.06 Reinstatement.

If the Trustee or Paying Agent is unable to apply any United States dollars or Government Obligations in accordance with Section 9.02 or Section 9.03, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Company's obligations under this Indenture and the Senior Subordinated Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 9.02 or Section 9.03 until such time as the Trustee or Paying Agent is permitted to apply all such money or Government Obligations in accordance with Section 9.02 or Section 9.03, as the case may be; provided that, if the Company makes any payment of principal of, premium, if any, or interest on any Senior Subordinated Note following the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Senior Subordinated Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE X
SUBORDINATION

Section 10.01 Agreement To Subordinate.

The Company agrees, and each Holder by accepting a Senior Subordinated Note agrees, that the Debt evidenced by the Senior Subordinated Notes is subordinated in right of payment, to the extent and in the manner provided in this Article X, to the prior payment in full of all existing and future Senior Debt and that the subordination is for the benefit of and enforceable by the holders of such Senior Debt. The Senior Subordinated Notes shall in all respects rank equally in right of payment with all existing and future Pari Passu Debt of the Company and senior in right of payment with all existing and future Subordinated Debt of the Company. Only Debt of the Company that is Senior Debt shall rank senior to the Senior Subordinated Notes in accordance with the provisions set forth herein. For the avoidance of doubt, the Debt evidenced by the

Senior Subordinated Notes shall be deemed to include PIK Notes (or increase in principal amount of any Senior Subordinated Notes as a result of a PIK Payment). All provisions of this Article X shall be subject to Section 10.12.

Section 10.02 Liquidation, Dissolution, Bankruptcy.

Upon any payment or distribution of the assets of the Company to its creditors upon a total or partial liquidation or a total or partial dissolution of the Company or in a bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to the Company or its Property:

(a) holders of Senior Debt shall be entitled to receive payment in full of such Senior Debt before Holders shall be entitled to receive any payment of principal or premium (if any) of or interest on the Senior Subordinated Notes; and

(b) until such Senior Debt is paid in full any payment or distribution to which Holders would be entitled but for this Article X shall be made to holders of such Senior Debt as their interests may appear, except that Holders may receive shares of Capital Stock and any debt securities that are subordinated to such Senior Debt to at least the same extent as the Senior Subordinated Notes ("Permitted Junior Securities").

Section 10.03 Default on Senior Debt.

The Company may not pay the principal of, premium (if any) or interest on the Senior Subordinated Notes (other than in the form of Permitted Junior Securities), or make any deposit pursuant to Article IX or Article XI, and may not otherwise purchase, repurchase, redeem or otherwise acquire or retire for value any Senior Subordinated Notes (collectively, "pay the Senior Subordinated Notes") if (a) any Senior Debt is not paid when due or (b) any other default on such Senior Debt occurs and the maturity of such Senior Debt is accelerated in accordance with its terms unless, in either case, (i) the default has been cured or waived and any such acceleration has been rescinded or (ii) such Senior Debt has been paid in full; provided, however, that the Company may pay the Senior Subordinated Notes without regard to the foregoing if the Company and the Trustee receive written notice approving such payment from the Representative of such Senior Debt with respect to which either of the events set forth in clause (a) or (b) of this sentence has occurred and is continuing. During the continuance of any default (other than a default described in clause (a) or (b) of the preceding sentence) with respect to any Senior Debt pursuant to which the maturity thereof may be accelerated immediately without further notice (except such notice as may be required to effect such acceleration) or the expiration of any applicable grace periods, the Company may not pay the Senior Subordinated Notes (except payment in the form of Permitted Junior Securities) for a period (a "Payment Blockage Period") commencing upon the receipt by the Trustee (with a copy to the Company) of written notice (a "Blockage Notice") of such default from the Representative of such Senior Debt specifying an election to effect a Payment Blockage Period and ending 179 days thereafter (or earlier if such Payment Blockage Period is terminated (a) by written notice to the Trustee and the Company from the Person or Persons who gave such Blockage Notice, (b) by repayment in full of such Senior Debt or (c) because the default giving rise to such Blockage Notice is cured, waived or otherwise no longer continuing). Notwithstanding the provisions described in the

immediately preceding sentence (but subject to the provisions contained in the first sentence of this Section 10.03 and the following three sentences), unless the holders of such Senior Debt or the Representative of such holders shall have accelerated the maturity of such Senior Debt, the Company may resume payments on the Senior Subordinated Notes after the end of such Payment Blockage Period, including any missed payments. Not more than one Blockage Notice may be given in any consecutive 360-day period, irrespective of the number of defaults with respect to Senior Debt during such period. For purposes of this Section 10.03, no default or event of default that existed or was continuing on the date of the commencement of any Payment Blockage Period with respect to the Senior Debt initiating such Payment Blockage Period shall be, or be made, the basis of the commencement of a subsequent Payment Blockage Period by the Representative of such Senior Debt, whether or not within a period of 360 consecutive days, unless such default or event of default shall have been cured or waived for a period of not less than 90 consecutive days.

Section 10.04 Acceleration of Payment of Senior Subordinated Notes.

If payment of the Senior Subordinated Notes is accelerated because of an Event of Default, the Company or the Trustee (provided, that the Trustee shall have received written notice from the Company, on which notice the Trustee shall be entitled to conclusively rely) shall promptly notify the holders of Senior Debt (or their Representative) of the acceleration. If any Senior Debt is outstanding, the Company may not pay the Senior Subordinated Notes until five Business Days after such holders or the Representative of such Senior Debt receive notice of such acceleration and, thereafter, may pay the Senior Subordinated Notes only if this Article X otherwise permits payment at that time.

Section 10.05 When Distribution Must Be Paid Over.

If a distribution is made to Holders that because of this Article X should not have been made to them, the Holders who receive the distribution shall hold it in trust for holders of Senior Debt and pay it over to them as their interests may appear.

Section 10.06 Subrogation.

After all Senior Debt of the Company is paid in full and until the Senior Subordinated Notes are paid in full, Holders shall be subrogated (equally and ratably with all other Debt of the Company which is subordinate to Senior Debt upon substantially the same terms as the Senior Subordinated Notes) to the rights of holders of such Senior Debt to receive distributions applicable to Senior Debt. A distribution made under this Article X to holders of such Senior Debt which otherwise would have been made to Holders is not, as between the Company and Holders, a payment by the Company on such Senior Debt.

Section 10.07 Relative Rights.

This Article X defines the relative rights of Holders and holders of Senior Debt. Nothing in this Indenture shall:

(a) as between the Company and Holders, impair the obligation of the Company, which is absolute and unconditional, to pay principal of and interest on the Senior Subordinated Notes in accordance with their terms;

(b) prevent the Trustee or any Holder from exercising its available remedies upon a Default, subject to the rights of holders of Senior Debt of the Company to receive distributions otherwise payable to Holders; or

(c) affect the relative rights of Holders and creditors of the Company other than their rights in relation to holders of Senior Debt.

Section 10.08 Subordination May Not Be Impaired by the Company.

No right of any holder of Senior Debt to enforce the subordination of the Debt evidenced by the Senior Subordinated Notes shall be impaired by any act or failure to act by the Company or by its failure to comply with this Indenture.

Section 10.09 Rights of Trustee and Paying Agent.

Notwithstanding Section 10.03, the Trustee or Paying Agent may continue to make payments on the Senior Subordinated Notes and shall not be charged with knowledge of the existence of facts that would prohibit the making of any such payments unless, not less than two Business Days prior to the date of such payment, the Trustee receives notice satisfactory to it that payments may not be made under this Article X. The Company, the Registrar, the Paying Agent, a Representative or a holder Senior Debt may give the notice; provided, however, that, if an issue of Senior Debt has a Representative, only the Representative may give the notice.

The Trustee in its individual or any other capacity may hold Senior Debt with the same rights it would have if it were not Trustee. The Registrar and the Paying Agent may do the same with like rights. The Trustee shall be entitled to all the rights set forth in this Article X with respect to Senior Debt which may at any time be held by it, to the same extent as any other holder of such Senior Debt; and nothing in Article VII shall deprive the Trustee of any of its rights as such holder. Nothing in this Article X shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.07 or any other Section of this Indenture.

Section 10.10 Distribution or Notice to Representative.

Whenever a distribution is to be made or a notice given to holders of Senior Debt, the distribution may be made and the notice given to their Representative (if any).

Section 10.11 Article X Not To Prevent Events of Default or Limit Right To Accelerate.

The failure to make a payment pursuant to the Senior Subordinated Notes by reason of any provision in this Article X shall not be construed as preventing the occurrence of a Default. Subject to Section 10.04, nothing in this Article X shall have any effect on the right of the Holders or the Trustee to accelerate the maturity of the Senior Subordinated Notes.

Section 10.12 Trust Monies Not Subordinated.

Notwithstanding anything contained herein to the contrary, payments from money or the proceeds of Government Obligations held in trust under Article IX or Article XI by the Trustee for the payment of principal of, premium (if any) and interest and liquidated damages, if any, on the Senior Subordinated Notes shall not be subordinated to the prior payment of any Senior Debt or subject to the restrictions set forth in this Article X, and none of the Holders shall be obligated to pay over any such amount to the Company or any holder of Senior Debt or any other creditor of the Company.

Section 10.13 Trustee Entitled To Rely.

Upon any payment or distribution pursuant to this Article X, the Trustee and the Holders shall be entitled to rely (a) upon any order or decree of a court of competent jurisdiction in which any proceedings of the nature referred to in Section 10.02 are pending, (b) upon a certificate of the liquidating trustee or agent or other Person making such payment or distribution to the Trustee or to the Holders or (c) upon the Representatives for the holders of Senior Debt for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the holders of such Senior Debt and other Debt of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article X. In the event that the Trustee determines, in good faith, that evidence is required with respect to the right of any Person as a holder of Senior Debt to participate in any payment or distribution pursuant to this Article X, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Debt held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and other facts pertinent to the rights of such Person under this Article X, and, if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment. The provisions of Sections 7.01 and 7.02 shall be applicable to all actions or omissions of actions by the Trustee pursuant to this Article X.

Section 10.14 Trustee To Effectuate Subordination.

Each Holder by accepting a Senior Subordinated Note authorizes and directs the Trustee on his behalf to take such action and execute such documentation as may be necessary or appropriate to acknowledge or effectuate the subordination between the Holders and the holders of Senior Debt as provided in this Article X and appoints the Trustee as attorney-in-fact for any and all such purposes.

Section 10.15 Trustee Not Fiduciary for Holders of Senior Debt.

The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Debt and shall not be liable to any such holders if it shall mistakenly pay over or distribute to Holders or the Company or any other Person, money or assets to which any holders of Senior Debt shall be entitled by virtue of this Article X or otherwise.

Section 10.16 Reliance by Holders of Senior Debt on Subordination Provisions.

Each Holder by accepting a Senior Subordinated Note acknowledges and agrees that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration to each holder of any Senior Debt, whether such Senior Debt was created or acquired before or after the issuance of the Senior Subordinated Notes, to acquire and continue to hold, or to continue to hold, such Senior Debt and such holder of such Senior Debt shall be deemed conclusively to have relied on such subordination provisions in acquiring and continuing to hold, or in continuing to hold, such Senior Debt.

Without in any way limiting the generality of the foregoing paragraph, the holders of Senior Debt may, at any time and from time to time, without the consent of or notice to the Trustee or the Holders, without incurring responsibility to the Trustee or the Holders and without impairing or releasing the subordination provided in this Article X or the obligations hereunder of the Holders to the holders of Senior Debt, do any one or more of the following: (i) change the manner, place or terms of payment or extend the time of payment of, or renew or alter, Senior Debt, or otherwise amend or supplement in any manner Senior Debt, or any instrument evidencing the same or any agreement under which Senior Debt is outstanding; (ii) sell, exchange, release or otherwise deal with any property pledged, mortgaged or otherwise securing Senior Debt; (iii) release any Person liable in any manner for the payment or collection of Senior Debt; and (iv) exercise or refrain from exercising any rights against the Company and any other Person.

ARTICLE XI
SATISFACTION AND DISCHARGE

Section 11.01 Satisfaction and Discharge.

This Indenture will be discharged and will cease to be of further effect (except as to surviving rights of registration of transfer or exchange of the Senior Subordinated Notes, as expressly provided for in this Indenture) as to all outstanding Senior Subordinated Notes when

(1) either:

(a) all the Senior Subordinated Notes theretofore authenticated and delivered (except lost, destroyed or wrongfully taken Senior Subordinated Notes which have been replaced or paid and Senior Subordinated Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust) have been delivered to the Trustee for cancellation; or

(b) all Senior Subordinated Notes not theretofore delivered to the Trustee for cancellation (1) have become due and payable or (2) will become due and payable within one year, or are to be called for redemption within one year under arrangements reasonably satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company, and the Company has irrevocably deposited or caused to be deposited with the

Trustee money in an amount sufficient to pay and discharge the entire indebtedness on the Senior Subordinated Notes not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the Senior Subordinated Notes to the Stated Maturity or Redemption Date, as the case may be, together with irrevocable instructions from the Company directing the Trustee to apply such money to the payment thereof at Stated Maturity or upon redemption, as the case may be;

(2) the Company has paid all other sums payable under this Indenture by the Company; and

(3) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent under this Indenture relating to the satisfaction and discharge of this Indenture have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, if money shall have been deposited with the Trustee pursuant to Section 11.01(1)(b), the provisions of Section 2.18 and Section 11.02 shall survive such satisfaction and discharge.

Section 11.02 Application of Trust Money.

Subject to the provisions of Section 9.06, all money deposited with the Trustee pursuant to Section 11.01 shall be held in trust and applied by it, in accordance with the provisions of the Senior Subordinated Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money in accordance with Section 11.01 by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under this Indenture and the Senior Subordinated Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01; provided that if the Company has made any payment of principal of, premium, if any, or interest on any Senior Subordinated Notes because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Senior Subordinated Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE XII
MISCELLANEOUS

Section 12.01 Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control. If any provision of this Indenture modifies any TIA provision that may be so modified, such TIA provision shall be deemed to apply to this Indenture as so modified. If any provision

of this Indenture excludes any TIA provision that may be so excluded, such TIA provision shall be excluded from this Indenture.

The provisions of TIA Sections 310 through 317 that impose duties on any Person (including the provisions automatically deemed included unless expressly excluded by this Indenture) are a part of and govern this Indenture, whether or not physically contained herein.

Section 12.02 Notices.

Except for notice or communications to Holders, any notice or communication shall be given in writing and when received if delivered in person, when receipt is acknowledged if sent by facsimile, on the next Business Day if timely delivered by a nationally recognized courier service that guarantees overnight delivery or two Business Days after deposit if mailed by first-class mail, postage prepaid, addressed as follows:

If to the Company:

R.H. Donnelley Corporation
1001 Winstead Drive
Cary, North Carolina 27513
Attn: General Counsel
Fax: (919) 297-1518

With a copy to:

Sidley Austin LLP
One South Dearborn
Chicago, Illinois 60603
Attn: Larry A. Barden
Fax: (312) 853-7036

If to the Trustee, Registrar or Paying Agent:

Mailing Address:

The Bank of New York Mellon
101 Barclay St., Fl. 8W
New York, NY 10286
Attn: Corporate Trust Administration

Such notices or communications shall be effective when received and shall be sufficiently given if so given within the time prescribed in this Indenture.

The Company or the Trustee by written notice to the others may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Holder shall be mailed to such Holder by first-class mail, postage prepaid, at such Holder's address shown on the register kept by the Registrar.

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication to a Holder is mailed in the manner provided above, it shall be deemed duly given, whether or not the addressee receives it.

In case by reason of the suspension of regular mail service, or by reason of any other cause, it shall be impossible to mail any notice as required by this Indenture, then such method of notification as shall be made with the approval of the Trustee shall constitute a sufficient mailing of such notice.

Section 12.03 Communications by Holders with Other Holders.

Holders may communicate pursuant to TIA Section 312(b) with other Holders with respect to their rights under this Indenture or the Senior Subordinated Notes. The Company, the Trustee, the Registrar and anyone else shall have the protection of TIA Section 312(c).

Section 12.04 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Company to the Trustee to take any action under this Indenture (except for the issuance of Senior Subordinated Notes on the Issue Date), the Company shall furnish to the Trustee:

(A) an Officer's Certificate (which shall include the statements set forth in Section 12.05) stating that, in the opinion of the signer, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(B) an Opinion of Counsel (which shall include the statements set forth in Section 12.05 below) stating that, in the opinion of such counsel, all such conditions precedent have been satisfied.

Section 12.05 Statements Required in Certificate and Opinion.

Each certificate (other than certificates pursuant to Section 4.04) and opinion with respect to compliance by or on behalf of the Company with a condition or covenant provided for in this Indenture shall include:

(A) a statement that the Person making such certificate or opinion has read such covenant or condition;

(B) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(C) a statement that, in the opinion of such Person, such Person has made such examination or investigation as is necessary to enable such Person to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case

of an Opinion of Counsel, may be limited to reliance on an Officer's Certificate as to matters of fact); and

(D) a statement as to whether or not, in the opinion of such Person, such covenant or condition has been complied with.

Section 12.06 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or meetings of Holders. The Registrar and Paying Agent may make reasonable rules for its functions.

Section 12.07 Payment Only on Business Days.

If a date of payment for any payment under this Indenture or the Senior Subordinated Notes (whether principal, premium (if any) or interest, when due or pursuant to redemption or any purchase obligation), payment may be made on the next succeeding Business Day, and no interest shall accrue for the intervening period.

Section 12.08 No Recourse Against Others.

No past, present or future director, officer, employee, incorporator, agent, member or stockholder or Affiliate of the Company, as such, shall have any liability for any obligations of the Company under the Senior Subordinated Notes, this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Senior Subordinated Note waives and releases all such liabilities. The waiver and release are part of the consideration for issuance of the Senior Subordinated Notes.

Section 12.09 Governing Law.

THIS INDENTURE AND THE SENIOR SUBORDINATED NOTES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 12.10 Force Majeure.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 12.11 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret another indenture, loan, security or debt agreement of the Company or any Subsidiary. No such indenture, loan, security or debt agreement may be used to interpret this Indenture.

Section 12.12 Successors.

All agreements of the Company in this Indenture and the Senior Subordinated Notes shall bind its successors. All agreements of the Trustee, any additional trustee and any Paying Agents in this Indenture shall bind its successor.

Section 12.13 Multiple Counterparts.

The parties may sign multiple counterparts of this Indenture. Each signed counterpart shall be deemed an original, but all of them together represent one and the same agreement.

Section 12.14 Table of Contents, Headings, etc.

The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

Section 12.15 Separability.

Each provision of this Indenture shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Indenture or the Senior Subordinated Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed all as of the date and year first written above.

R.H. DONNELLEY CORPORATION

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name:
Title:

EXHIBIT A

[GLOBAL NOTE LEGEND]

R.H. DONNELLEY CORPORATION

Certificate No.

CUSIP No. $

12/14% SENIOR SUBORDINATED NOTE DUE 2017

R.H. DONNELLEY CORPORATION, a Delaware corporation, as issuer (the "Company"), for value received, promises to pay to _____ or registered assigns the principal sum of [ ] ($[ ]) on [_____], 2017.

Interest Payment Dates: March 31 and September 30, commencing March 31, 2010

Record Dates: March 15 and September 15

Reference is made to the further provisions of this Senior Subordinated Note contained herein, which will for all purposes have the same effect as if set forth at this place.

IN WITNESS WHEREOF, the Company has caused this 12/14% Senior Subordinated Note to be signed manually or by facsimile by one of its duly authorized officers.

R.H. DONNELLEY CORPORATION

By: _____
Name:
Title:

Certificate of Authentication

This is one of the 12/14% Senior Subordinated Notes Due 2017 referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Authorized Signatory

Dated:

[FORM OF REVERSE OF SENIOR SUBORDINATED NOTE]
R.H. DONNELLEY CORPORATION
12/14% SENIOR SUBORDINATED NOTE DUE 2017

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. Interest. R.H. DONNELLEY CORPORATION, a Delaware corporation, as issuer (the "Company"), promises to pay, until the principal hereof is paid or made available for payment, interest on the principal amount set forth below. Interest hereon will accrue from and including the most recent date to which interest has been paid or, if no interest has been paid, from and including the Issue Date to but excluding the date on which interest is paid. Interest shall be payable in arrears on each March 31 and September 30, commencing March 31, 2010 or if any such day is not a Business Day, the next succeeding Business Day. Interest will be computed on the basis of a 360-day year of twelve 30-day months and actual days elapsed. The Company shall pay or cause to be paid interest (including post-petition interest in a proceeding under any Bankruptcy Law) on overdue principal and premium, if any, and on overdue interest, to the extent permitted by law, at the rate of 12% per annum.

The Company may, at its option, elect to pay interest on this Senior Subordinated Note (i) entirely in cash ("Cash Interest") or (ii) 50% as Cash Interest and 50% by increasing the principal amount of this Senior Subordinated Note or by issuing PIK Notes ("PIK Interest," and together with the 50% Cash Interest, "Partial PIK Interest"). The Company must elect the form of interest payment with respect to each interest period by delivering a notice to the Trustee no later than two Business Days prior to the beginning of the relevant interest period. The Trustee shall promptly deliver a corresponding notice to the Holder of this Senior Subordinated Note. In the absence of such an election for any interest period, interest on this Senior Subordinated Note will be payable in the form of the interest payment for the prior interest period. Interest for the first period commencing on the Issue Date shall be payable in cash. Notwithstanding anything to the contrary, the payment of accrued interest in connection with any redemption of the Senior Subordinated Notes pursuant to Section 3.01 of the Indenture and paragraph 5 of this Senior Subordinated Note or in connection with any repurchase of the Senior Subordinated Notes pursuant to Section 4.07 or Section 4.14 of the Indenture shall be made solely in cash.

Cash Interest on this Senior Subordinated Note will accrue at the rate of 12% per annum. In the case of the payment by the Company of Partial PIK Interest, Cash Interest on this Senior Subordinated Note will accrue at the rate of 7% per annum and PIK Interest will accrue at the rate of 7% per annum and be payable **[by increasing the principal amount of this Global Note by an amount equal to the amount of PIK Interest for the applicable interest period (rounded up to the nearest whole dollar) (or, if necessary, pursuant to the requirements of the depository or otherwise, to authenticate new Global Notes executed by the Company with such increased principal amounts)]**[3] **[by issuing PIK Notes in an aggregate principal amount equal to the amount of PIK Interest for the applicable interest period (rounded up to the nearest whole dollar) and the Trustee will, at the request of the Company,**

[3] Applicable if this Senior Subordinated Note is represented by a Global Note registered in the name of or held by DTC or its nominee on the relevant record date.

authenticate and deliver such PIK Notes for original issuance to the Holder of this Senior Subordinated Note on the relevant record date, as shown by the records of the Senior Subordinated Note register][4]. In the event the Company elects to pay Partial PIK Interest for any interest period, each Holder will be entitled to receive Cash Interest in respect of 50% of the principal amount of the Senior Subordinated Notes held by such Holder on the relevant record date and PIK Interest in respect of 50% of the principal amount of the Senior Subordinated Notes held by such Holder on the relevant record date. **[Following an increase in the principal amount of this Senior Subordinated Note as a result of a PIK Payment, this Senior Subordinated Note will bear interest on such increased principal amount from and after the date of such PIK Payment.]**[5] **[Any PIK Notes will be dated as of the applicable interest payment date and will bear interest from and after such date. All PIK Notes issued pursuant to a PIK Payment will mature on [_____], 2017 and will be governed by, and subject to the terms, provisions and conditions of, the Indenture and shall have the same rights and benefits as the Senior Subordinated Notes issued on the Issue Date. Any PIK Notes will be issued with the description "PIK" on the face of such PIK Note.]**[6]

Interest on the Senior Subordinated Notes may be adjusted in certain circumstances in accordance with Section 4.15 of the Indenture.

2. Method of Payment. The Company will pay interest on the Senior Subordinated Notes (except defaulted interest) to the Persons who are registered Holders at the close of business on March 15 or September 15 immediately preceding the Interest Payment Date (whether or not a Business Day). Holders must surrender Senior Subordinated Notes to a Paying Agent to collect principal payments. The Company will pay to the Paying Agent principal, premium (if any) and Cash Interest in money of the United States of America that at the time of payment is legal tender for payment of public and private debts. The Company will, in the case of Global Notes, and may, in the case of Physical Notes, pay or cause to be paid by the Paying Agent, all principal, premium (if any) and Cash Interest on the Senior Subordinated Notes of Holders who shall have provided wire transfer instructions to the Company or the Paying Agent. All other payments on the Senior Subordinated Notes will be made at the office or agency of the Paying Agent and Registrar unless the Company elects to make Cash Interest payments by check mailed to the Holders at their address set forth in the register of Holders.

3. Paying Agent and Registrar. Initially, The Bank of New York Mellon, the Trustee under the Indenture, will act as a Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to the Holders. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

4. Indenture. The Company issued the Senior Subordinated Notes under an Indenture dated [_____], 2010 (the "Indenture") between the Company and the Trustee. This Senior Subordinated Note is one of an issue of Senior Subordinated Notes of the Company issued, or to be issued, under the Indenture. The terms of the Senior Subordinated Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of

[4] Applicable if this Senior Subordinated Note is represented by "physical" or certificated notes.
[5] Applicable if this Senior Subordinated Note is represented by a Global Note registered in the name of or held by DTC or its nominee on the relevant record date.
[6] Applicable if this Senior Subordinated Note is represented by "physical" or certificated notes.

1939 (15 U.S. Code Sections 77aaa-77bbbb), as amended from time to time. The Senior Subordinated Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of them. To the extent any provision of this Senior Subordinated Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

The Senior Subordinated Notes are senior subordinated unsecured obligations of the Company and can be issued in an initial amount of up to $300,000,000 aggregate principal amount and additional amounts by an increase in the principal amount of outstanding Senior Subordinated Notes or the issuance of PIK Notes as part of the same series under the Indenture in connection with the payment of PIK Interest, subject to the provisions of the Indenture.

5. Optional Redemption. (a) Except as set forth in Section 5(b), the Senior Subordinated Notes will not be redeemable at the option of the Company prior to **[__]**, 2011. Thereafter, the Senior Subordinated Notes will be redeemable, at the Company's option, in whole or in part, at any time or from time to time, upon not less than 30 nor more than 60 days' prior notice, at the following redemption prices (expressed in percentages of principal amount), plus accrued and unpaid interest, including PIK Interest, if any, to the Redemption Date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date), if redeemed during the 12-month period commencing on **[ ]** of the years set forth below:

Redemption Year	Redemption Price
2011	106.000%
2012	102.000%
2013	101.000%
2014 and thereafter	100.000%

(b) The Senior Subordinated Notes may be redeemed, in whole or in part, at any time prior to [__], 2011, at the option of the Company upon not less than 30 nor more than 60 days' prior notice, at a redemption price equal to the sum of (i) 100% of the principal amount of the Senior Subordinated Notes redeemed on the redemption date and (ii) the Applicable Premium as of the applicable redemption date, plus and accrued and unpaid interest, if any, to the applicable redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

For purposes of this Section 5(b), the following terms will have the following definitions:

"Applicable Premium" means, with respect to any Senior Subordinated Note on any redemption date, the greater of:

(1) 1.0% of the then outstanding principal amount of the Senior Subordinated Note; and

(2) the excess of:

(a) the present value at such redemption date of (i) the redemption price of the Senior Subordinated Note at [__], 2011 (such redemption price being set forth in the table appearing under Section 5(a)) plus (ii) all required interest payments due on the Senior Subordinated Note through [__], 2011 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate as of such redemption date plus 50 basis points; over

(b) the then outstanding principal amount of the Senior Subordinated Note.

"Treasury Rate" means, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two business days prior to the redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to [__], 2011; provided, however, that if the period from the redemption date to [__], 2011, is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

(c) If less than all of the Senior Subordinated Notes are to be redeemed at any time, the Trustee shall select the Senior Subordinated Notes to be redeemed (i) if the Senior Subordinated Notes are listed on any national securities exchange, in compliance with the requirements of the principal national securities exchange on which the Senior Subordinated Notes are listed, (ii) if the Senior Subordinated Notes are not so listed, on a *pro rata* basis to the extent practicable or (iii) by lot or by such other similar method in accordance with the procedures of the Depository. Other than PIK Notes, Senior Subordinated Notes and portions of Senior Subordinated Notes selected shall be in amounts of $2,000 or whole multiples of $1,000 in excess of $2,000 and no Senior Subordinated Notes of $2,000 or less can be redeemed or purchased in part, provided, however, that if all of the Senior Subordinated Notes of a Holder (including PIK Notes) are to be redeemed, the entire outstanding amount of Senior Subordinated Notes held by such Holder, even if not a multiple of $2,000, shall be redeemed. PIK Notes may be redeemed in amounts of $1.00 and integral multiples of $1.00. A new Senior Subordinated Note in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Senior Subordinated Note, provided that each new Senior Subordinated Note shall be in principal amount of $2,000 or an integral multiple of $1,000 in excess of $2,000 or, if PIK Notes are redeemed, a minimum of $1.00 and integral multiples of $1.00. Subject to any conditions to the redemption of any Senior Subordinated Notes as provided in Section 3.03 of the Indenture, Senior Subordinated Notes called for redemption pursuant to this paragraph 5 and paragraph 6 hereof become due on the Redemption Date. On and after the Redemption Date, interest stops accruing on Senior Subordinated Notes or portions of them called for redemption.

6. Notice of Redemption. Notices of redemption shall be mailed by first class mail at least 30 but not more than 60 days before the Redemption Date to each Holder of Senior Subordinated Notes to be redeemed at such Holder's registered address. Notices of redemption may be conditional as provided in Section 3.03 of the Indenture.

7. Offers To Purchase. Upon the occurrence of a Change of Control, the Company shall make an offer to each Holder to purchase all or any part of each Holder's Senior Subordinated Notes at a purchase price equal to 100% of the aggregate principal amount thereof plus accrued and unpaid interest, to the date of purchase. The Change of Control Offer shall be made in accordance with Section 4.07 of the Indenture.

Upon the incurrence by the Company of Certain Acquisition Debt, the Company shall make an offer to each Holder to purchase all or any part of each Holder's Senior Subordinated Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, to the date of purchase. The Certain Acquisition Debt Offer shall be made in accordance with Section 4.14 of the Indenture.

Other than PIK Notes, Senior Subordinated Notes and portions of Senior Subordinated Notes shall only be purchased in amounts of $2,000 or whole multiples of $1,000 in excess of $2,000 and no Senior Subordinated Notes of $2,000 or less can be purchased in part, provided, however, that if all of the Senior Subordinated Notes of a Holder (including PIK Notes) are to be purchased, the entire outstanding amount of Senior Subordinated Notes held by such Holder, even if not a multiple of $2,000, shall be purchased. PIK Notes may be purchased in amounts of $1.00 and integral multiples of $1.00.

8. Subordination. The Senior Subordinated Notes are subordinated to Senior Debt, as defined in the Indenture. To the extent provided in the Indenture, Senior Debt must be paid before the Senior Subordinated Notes may be paid. The Company agrees, and each Holder by accepting this Senior Subordinated Note agrees, to the subordination provisions contained in the Indenture and authorizes the Trustee to give it effect and appoints the Trustee as attorney-in-face for such purpose.

9. Denominations, Transfer, Exchange. The Senior Subordinated Notes are in registered form without coupons in denominations of $2,000 and integral multiples of $1,000 in excess of $2,000, provided that in the case of PIK Notes issued in connection with any PIK Payment, a minimum of $1.00 and integral multiples of $1.00. A Holder may transfer or exchange Senior Subordinated Notes in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay to it any taxes and fees required by law or permitted by the Indenture. The Registrar shall not be required to exchange or register a transfer of any Senior Subordinated Note for a period of 15 days immediately preceding the redemption of Senior Subordinated Notes, except the unredeemed portion of any Senior Subordinated Note being redeemed in part.

10. Persons Deemed Owners. The registered Holder of a Senior Subordinated Note may be treated as its owner for all purposes.

11. Amendment, Supplement and Waiver. The Indenture and the Senior Subordinated Notes may be amended or supplemented or provisions thereof may be waived as provided in the Indenture.

12. Defaults and Remedies. Events of Default are set forth in Section 6.01 of the Indenture. Subject to certain limitations in the Indenture, if an Event of Default with respect to the Senior

Subordinated Notes (other than an Event of Default specified in Sections 6.01(5) and 6.01(6)) shall have occurred and be continuing, the Trustee or the Holders of not less than 25% in aggregate principal amount of the Senior Subordinated Notes then outstanding by written notice to the Company and the Trustee may declare to be immediately due and payable the principal amount of all the Senior Subordinated Notes then outstanding by written notice to the Company and the Trustee, plus accrued and unpaid interest to the date of acceleration. In case an Event of Default specified in Sections 6.01(5) and 6.01(6) shall occur, such amount with respect to all the Senior Subordinated Notes shall be automatically due and payable immediately without any declaration or other act on the part of the Trustee or the Holders. Holders may not enforce the Indenture or the Senior Subordinated Notes except as provided in the Indenture. The Trustee may require indemnity satisfactory to it before it enforces the Indenture or the Senior Subordinated Notes. Subject to certain limitations, Holders of a majority in principal amount of the then outstanding Senior Subordinated Notes may direct the Trustee in its exercise of any trust or power. Except in the case of a Default in payment of the principal of, premium, if any, or interest on any Senior Subordinated Note (including payments pursuant to a redemption or repurchase of the Senior Subordinated Notes pursuant to the provisions of the Indenture), the Trustee may withhold notice of a Default if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of Holders. The Holders of a majority in aggregate principal amount of Senior Subordinated Notes at the time outstanding may on behalf of all Holders waive any past Default and its consequences under the Indenture by providing written notice thereof to the Company and the Trustee, except a Default in the payment of the principal of or interest on any Senior Subordinated Note held by a non-consenting Holder.

13. No Recourse Against Others. No past, present or future director, officer, employee, incorporator, agent, member or stockholder or Affiliate of the Company, as such, shall have any liability for any obligations of the Company under the Senior Subordinated Notes, the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Senior Subordinated Note waives and releases all such liabilities. The waiver and release are part of the consideration for issuance of the Senior Subordinated Notes.

14. Defeasance and Discharge. The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Senior Subordinated Note or certain restrictive covenants and certain Events of Default with respect to this Senior Subordinated Note, in each case upon compliance with certain conditions set forth in the Indenture. The Company's obligations pursuant to the Indenture will be discharged, except for obligations pursuant to certain sections thereof, subject to the terms of the Indenture.

15. Authentication. This Senior Subordinated Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authorized by manual signature of the Trustee.

16. CUSIP Numbers. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Senior Subordinated Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Senior Subordinated Notes or as contained in any notice of

redemption or purchase and reliance may be placed only on the other identification numbers placed thereon.

17. Governing Law. THIS SENIOR SUBORDINATED NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

18. Abbreviations. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TENANT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture.

Requests may be made to:

R.H. Donnelley Corporation
1001 Winstead Drive
Cary, North Carolina 27513
Attn: General Counsel
Fax: (919) 297-1518

With a copy to:

Sidley Austin LLP
One South Dearborn
Chicago, Illinois 60603
Attn: Larry A. Barden
Fax: (312) 853-7036

ASSIGNMENT

I or we assign and transfer this Senior Subordinated Note to:

_____

(Insert assignee's social security or tax I.D. number)

_____

(Print or type name, address and zip code of assignee)

and irrevocably appoint: _____ Agent to transfer this Senior Subordinated Note on the books of the Company. The Agent may substitute another to act for him.

Date: _____ Your Signature:_____

(Sign exactly as your name appears on the face of this Senior Subordinated Note)

Signature Guarantee: _____

SIGNATURE GUARANTEE

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have all or any part of this Senior Subordinated Note purchased by the Company pursuant to Section 4.07 or Section 4.14 of the Indenture, check the appropriate box:

☐ Section 4.07 ☐ Section 4.14

If you want to have only part of the Senior Subordinated Note purchased by the Company pursuant to Section 4.07 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

$_____
($2,000 or any integral multiples of $1,000 in excess of $2,000 or, if PIK Notes are repurchased, a minimum of $1.00 and integral multiples of $1.00)

Date: _____ Your Signature: _____
(Sign exactly as your name appears on the other side of this Senior Subordinated Note)

_____
Signature Guaranteed

SIGNATURE GUARANTEE

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

[FORM OF LEGEND FOR GLOBAL NOTE]

Any Global Note authenticated and delivered hereunder shall bear a legend in substantially the following form:

THIS SENIOR SUBORDINATED NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY. THIS SENIOR SUBORDINATED NOTE IS NOT EXCHANGEABLE FOR SENIOR SUBORDINATED NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS SENIOR SUBORDINATED NOTE (OTHER THAN A TRANSFER OF THIS SENIOR SUBORDINATED NOTE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (A NEW YORK CORPORATION) ("DTC") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Any Global Note authenticated and delivered hereunder shall bear a schedule in substantially the following form:

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE AND INCREASES IN PRINCIPAL AMOUNT IN CONNECTION WITH PIK PAYMENTS

The initial outstanding principal amount of this Global Note is $300,000,000.00. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Physical Note, or exchanges of a part of another Global Note for an interest in this Global Note or increase in outstanding principal amount from any PIK Payment, have been made:

Date of Exchange or PIK Payment	Amount of decrease in Principal Amount	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized officer of Trustee or Custodian

EXHIBIT 1.1.154[5]

(Registration Rights Agreement)

[5] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 1.1.154; provided, however, that any such supplementation, modification or amendment to this Exhibit 1.1.154 shall be in form and substance acceptable to a Majority of Consenting Noteholders in their discretion.

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made as of **[_____]**, 2010 by and among R.H. Donnelley Corporation, a Delaware corporation (the "Company"), and each Eligible Holder. Capitalized terms used but not otherwise defined herein are defined in Section 13.

WHEREAS, the Company and all of its subsidiaries are parties to a Joint Plan of Reorganization, dated as of **[filing date of last version of Plan prior to emergence]**, filed in the U.S. Bankruptcy Court for the District of Delaware, case no. 09-11833 (jointly administered) under the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Plan");

WHEREAS, the Company has agreed, upon the terms and subject to the conditions of the Plan, to issue (i) to holders of the unsecured notes of the Company and its subsidiaries (the "Noteholders") up to **[_____]** shares of the Company's Common Stock and (ii) to holders of the 5 7/8% Senior Notes due 2011 and 8 1/2% Senior Notes due 2010 of Dex Media West LLC, a subsidiary of the Company, new unsecured notes issued by the Company in an initial aggregate principal amount of $300 million (including any such notes issued as payment-in-kind interest, the "New Notes" and, together with the Common Stock, the "Securities"); and

WHEREAS, the Company has agreed, pursuant to the terms and subject to the conditions of the Plan, to provide certain registration rights under the Securities Act and applicable state securities laws with respect to the Securities.

NOW, THEREFORE, in consideration of the mutual promises made herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. **Demand Registrations.**

(a) Requests for Registration. At any time beginning six (6) months after the Effective Date, any Eligible Holder may request (a "Demand Request") registrations of Underwritten Offerings under the Securities Act of (i) its Common Registrable Securities if the total offering price of the Common Registrable Securities to be sold in such offering (before deduction for underwriting discounts) exceeds $20 million or (ii) its Note Registrable Securities if the aggregate principal amount of the Notes Registrable Securities to be sold in such offering (before deduction for underwriting discounts) exceeds $30 million (each of (i) and (ii), a "Demand Registration"). Any Demand Registration shall be on Form S-3 or any similar short-form registration ("Short-Form Registrations"), if available, and on Form S-1 or any similar long-form registration if the Company is ineligible to use a Short-Form Registration. A Demand Request may be a demand for Shelf Registration (effected pursuant to Section 1(c)) if the Company does not, at the time of such Demand Registration in accordance with this Section 1(a), have an effective Shelf Registration on file with the Commission.

(b) Demand Notices. All requests for Demand Registrations shall be made by giving written notice to the Company (the "Demand Notice"). Each Demand Notice shall specify the approximate amount of Registrable Securities requested to be registered and the

expected price range (net of underwriting discounts and commissions) acceptable to the Eligible Holders making the demand. Within five (5) business days after receipt of any Demand Notice, the Company shall give written notice of such requested registration to all other Eligible Holders of the applicable Registrable Securities (the "Company Notice") and, subject to the provisions of Section 1(c), shall include in such registration all Common Registrable Securities (in the case of a Demand Request regarding Common Registrable Securities) or Notes Registrable Securities (in the case of a Demand Request with respect to Notes Registrable Securities) with respect to which the Company has received written requests for inclusion therein from the Eligible Holders within twenty (20) days after sending the Company Notice.

(c) Shelf Registration.

(i) As soon as practicable, but in no event later than 30 days, following the filing with the Commission of the Company's Annual Report on Form 10-K for the year ended December 31, 2009, the Company shall file a Shelf Registration Statement covering the resale of the Registrable Securities held by Eligible Holders on a delayed or continuous basis. The Company shall use commercially reasonable efforts to cause the Shelf Registration Statement to become effective within seventy-five (75) days after such filing. If the Company is eligible to file the Shelf Registration Statement on Form S-3 ("Form S-3 Shelf"), it shall file on Form S-3; if not, the Company shall file the Shelf Registration Statement on Form S-1 (the "Form S-1 Shelf") and, together with the Form S-3 Shelf, the "Shelf"). If the Company shall file a Form S-1 Shelf, the Company shall convert the Form S-1 Shelf to a Form S-3 Shelf after the Company is eligible to use Form S-3. The Company shall use its commercially reasonable efforts to keep the Shelf continuously effective (subject to any Shelf Suspension Period) in order to permit the Prospectus forming part thereof to be usable by Eligible Holders until all Registrable Securities covered by the Shelf have been sold pursuant to the Shelf or cease to be outstanding.

(ii) The Company may amend the Shelf from time to time to include other securities issued by the Company or its subsidiaries, whether or not such securities are, at such time, Registrable Securities.

(iii) Notwithstanding anything herein to the contrary, no Eligible Holder may include any of its Registrable Securities in a sale covered by the Shelf unless the Eligible Holder provides to the Company a fully completed notice and questionnaire in substantially the form set forth in Exhibit A hereto (the "Questionnaire") and such other information in writing as is customary and as may reasonably be requested by the Company in connection with the filing of, and any sales of Registrable Securities under, the Shelf. The Company shall not be required to amend a Shelf (or the related Prospectus) to add or change the disclosure regarding selling securityholders (x) more than once in any rolling 30-day period or (y) during a Shelf Suspension Period, but shall take such actions to so amend a Shelf (or Related Prospectus) promptly after the expiration of such period.

(iv) Notwithstanding anything herein to the contrary, but subject to the limitation set forth in the next succeeding paragraph, the Company shall be entitled to suspend its obligation to file any Shelf Registration Statement, file any amendment to the Shelf Registration Statement, furnish any supplement or amendment to a Prospectus included in the Shelf

Registration Statement, make any other filing with the Commission, cause the Shelf Registration Statement or other filing with the Commission to become or remain effective or take any similar action (collectively, "Shelf Registration Actions") upon (A) the issuance by the Commission of a stop order suspending the effectiveness of the Shelf Registration Statement or the initiation of proceedings with respect to the Shelf Registration Statement under Section 8(d) or 8(e) of the Securities Act, (B) the occurrence of any event or the existence of any fact as a result of which the Shelf Registration Statement would, in the good faith determination of the Company, reasonably be expected to or shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, or the related Prospectus would, in the good faith determination of the Company, reasonably be expected to or shall include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (C) the Company determining, in its reasonable discretion and in good faith, that (x) the occurrence or pendency of any corporate development, including any financing, offering, acquisition, corporate reorganization or other significant transaction, or any negotiations, discussions or pending proposals with respect thereto, involving the Company or any of its direct or indirect subsidiaries, or (y) the Company possesses material nonpublic information the disclosure of which would reasonably be expected to have a material adverse effect on any proposal or plan of the Company or any of its direct or indirect subsidiaries (clause (x) and (y), collectively, a "Valid Business Reason") that in any case makes it appropriate to postpone or suspend the availability of the Shelf Registration Statement and the related Prospectus; provided, however, that the Company shall not register any securities for its own account or that of any other stockholder during such period of postponement or suspension; provided, further, that the Company shall restrict the trading of the Company's securities by the Company's directors and executive officers during such period of postponement or suspension. Upon the occurrence of any of the conditions described in (A), (B) or (C) above, the Company shall give prompt notice of the Valid Business Reason (a "Shelf Suspension Notice") to the Eligible Holders. Upon the termination of such condition, the Company shall give prompt notice thereof to the Eligible Holders and shall promptly proceed with all Shelf Registration Actions that were postponed or suspended pursuant to this paragraph.

The Company may only suspend Shelf Registration Actions pursuant to the preceding paragraph for one or more periods (each, a "Shelf Suspension Period") not exceed more than ninety (90) consecutive days or more than one-hundred eighty (180) days in the aggregate in any twelve-month period. Each Shelf Suspension Period shall be deemed to begin on the date the relevant Shelf Suspension Notice is given to the Eligible Holders and shall be deemed to end on the earlier to occur of (i) the date on which the Company gives the Eligible Holders a notice that the Shelf Suspension Period has terminated and (ii) the date on which the number of days during which a Shelf Suspension Period has been in effect exceeds, in the aggregate, one-hundred eighty (180) days in any twelve-month period.

(d) Priority on Demand Registrations. The Company shall not include in any Demand Registration any securities which are not Common Registrable Securities or Notes Registrable Securities without the prior written consent of the holders of a majority of the Common Registrable Securities or Notes Registrable Securities, as the case may be, initially requesting registration and included in such Demand Registration. In a Demand Registration

Underwritten Offering where the managing underwriters advise the Company in writing that, after consultation with the holders of a majority of the Registrable Securities initially requesting registration, the amount of Registrable Securities and, if permitted hereunder, other securities requested to be included in such offering exceeds the amount of Registrable Securities and other securities, if any, which can be sold in an orderly manner in such offering within a price range acceptable to the holders of a majority of the Registrable Securities initially requesting registration, the Company shall include in such registration the amount of Registrable Securities which can be so sold in the following order of priority: (i) first, the Registrable Securities requested to be included in such registration, which in the reasonable discretion of such underwriter, can be sold in an orderly manner within the price range of such offering, *pro rata* among the respective Eligible Holders of such Registrable Securities based upon the percentage of such Eligible Holder's Registrable Securities included in such Underwritten Offering, and (ii) second, other securities requested to be included in such registration to the extent permitted hereunder.

(e) Restrictions on Registrations.

(i) The Company shall not be obligated to effect any Demand Registration (x) within one-hundred fifty (150) days after the effective date of a previous Demand Registration with respect to with respect to the same class of Registrable Securities, or a previous registration in which the holders of Registrable Securities exercised piggyback rights pursuant to Section 2 with respect to the same class of Registrable Securities, or (y) which does not involve a total offering price of Common Registrable Securities (before deduction for underwriting discounts) of at least $20 million or which does not involve an aggregate principal amount of Notes Registrable Securities (before deduction for underwriting discounts) of at least $30 million. In addition, the Company shall not be obligated to effect any Demand Registration during the period starting with the date that is sixty (60) days prior to the Company's good faith estimate of the date of filing of, and ending on the date that is one-hundred eighty (180) days after the effective date of, a Company initiated underwritten primary registration with respect to the same class of Registrable Securities, provided that the Company is actively employing in good faith commercially reasonable efforts to cause such underwritten primary registration to become effective. In the event of any such suspension or delay, the holders of Registrable Securities initially requesting a Demand Registration that is suspended or delayed by operation of this Section 1(e)(i) shall be entitled to withdraw such request and, if such request is withdrawn, the Company shall pay all Registration Expenses in connection with such registration.

(ii) Notwithstanding anything to the contrary contained in this Agreement, but subject to the limitation set forth in the next succeeding paragraph, the Company shall be entitled to suspend its obligation to file any Registration Statement in connection with a Demand Registration, file any amendment to such a Registration Statement, furnish any supplement or amendment to a Prospectus included in such a Registration Statement, make any other filing with the Commission, cause the such a Registration Statement or other filing with the Commission to become or remain effective or take any similar action (collectively, "Demand Registration Actions") upon (A) the issuance by the Commission of a stop order suspending the effectiveness of the Registration Statement in connection with a Demand Registration or the initiation of proceedings with respect to such a Registration Statement under Section 8(d) or 8(e)

of the Securities Act, (B) the occurrence of any event or the existence of any fact as a result of which the Registration Statement in connection with a Demand Registration would, in the good faith determination of the Company, reasonably be expected to or shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, or the related Prospectus would, in the good faith determination of the Company, reasonably be expected to or shall include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (C) the Company determining, in its reasonable discretion and in good faith, that a Valid Business Reason makes it appropriate to postpone or suspend the availability of the Registration Statement in connection with a Demand Registration and the related Prospectus; provided, however, that the Company shall not register any securities for its own account or that of any other stockholder during such period of postponement or suspension; provided, further, that the Company shall restrict the trading of the Company's securities by the Company's directors and executive officers during such period of postponement or suspension. Upon the occurrence of any of the conditions described in (A), (B) or (C) above, the Company shall give prompt notice (a "Demand Suspension Notice") thereof to the Eligible Holders. Upon the termination of such condition, the Company shall give prompt notice thereof to the Eligible Holders and shall promptly proceed with all Demand Registration Actions that were postponed or suspended pursuant to this paragraph.

The Company may only suspend Demand Registration Actions pursuant to the preceding paragraph for one or more periods (each, a "Demand Suspension Period") not exceed more than ninety (90) consecutive days or more than one-hundred eighty (180) days in the aggregate in any twelve-month period. Each Demand Suspension Period shall be deemed to begin on the date the relevant Demand Suspension Notice is given to the Eligible Holders and shall be deemed to end on the earlier to occur of (i) the date on which the Company gives the Eligible Holders a notice that the Demand Suspension Period has terminated and (ii) the date on which the number of days during which a Demand Suspension Period has been in effect exceeds, in the aggregate, one-hundred eighty (180) days in any twelve-month period. If the Company shall so postpone or suspend the filing of a Registration Statement in connection with a Demand Registration hereunder, the Eligible Holders of Registrable Securities shall (A) have the right, in the case of a postponement of the filing or effectiveness of such a Registration Statement, upon the affirmative vote of holders of not less than a majority of the Registrable Securities initially requesting such Demand Registration, to withdraw the request for registration by giving written notice to the Company within ten (10) days after receipt of such notice (and, if such request is withdrawn, the Company shall pay all Registration Expenses in connection with such registration), or (B) in the case of a suspension of the right to make sales, receive an extension of the registration period equal to the number of days of the suspension.

(f) Selection of Underwriters. The holders of a majority of the Registrable Securities included in any Registration Statement pursuant to this Section 1 (but not any Piggyback Registration) shall have the right to select the investment banker(s) and manager(s) to administer any Underwritten Offering thereunder (which shall consist of one (1) or more reputable nationally recognized investment banks), subject to the Company's approval (which shall not be unreasonably withheld, conditioned or delayed).

(g) Other Registration Rights. The Company represents and warrants that it is not a party to, or otherwise subject to, any other agreement granting registration rights to any other Person with respect to any securities of the Company and to the extent that the Company grants registration rights to any other Person with respect to any securities of the Company which are superior to the registration rights granted herein, the Company shall also grant rights comparable in all material respects to such superior rights to each Eligible Holder.

(h) Cancellation of Registration. The holders of a majority of the Registrable Securities participating in a Demand Registration shall have the right to cancel such proposed Demand Registration pursuant to this Section 1 when, (i) in their reasonable discretion, market conditions are so unfavorable as to be seriously detrimental to an offering pursuant to such registration or (ii) the request for cancellation is based upon, in the reasonable determination of such holders, material adverse information relating to the Company that is different from the information known to such holders at the time of the Demand Request.

(i) Company Obligations. Notwithstanding anything to the contrary in this Agreement, the Company shall not be in breach of, or failed to comply with, any obligation under this Agreement where the Company acts or omits to take any action (i) in order to comply with applicable law, any interpretation of the staff of the Commission or any order or decree of any court or governmental agency or (ii) in good faith for a Valid Business Reason.

2. **Piggyback Registrations.**

(a) Right to Piggyback. Other than as contemplated by Section 1(c), whenever the Company proposes to register any of its securities, or proposes to offer any of its registered securities pursuant to a Shelf Registration Statement (a "Shelf Takedown"), under the Securities Act (other than pursuant to a Demand Registration) and the registration form to be used may be used for the registration of Registrable Securities (a "Piggyback Registration"), the Company shall give prompt written notice to all Eligible Holders of Registrable Securities of its intention to effect such a registration or Shelf Takedown, as applicable (which notice shall be given not less than twenty (20) days prior to the expected effective date of the Piggyback Registration), and shall, subject to the provisions of Section 2(b) and Section 2(c) , include in such registration or Shelf Takedown, as applicable, all Registrable Securities of Eligible Holders of the same class of Registrable Securities subject to the Shelf Takedown with respect to which the Company has received written requests for inclusion therein within twenty (20) days after sending the Company's notice. Notwithstanding anything to the contrary contained herein, the Company may, in its sole discretion, determine not to proceed with a registration or Shelf Takedown which is the subject of such notice, provided that prompt notice of such determination is provided to all Eligible Holders of Registrable Securities of the same class subject to the registration or Shelf Takedown, as the case may be. For the avoidance of doubt, no holder of Registrable Securities shall have any rights with respect to any Registration Statement filed by the Company on Form S-8, Form S-4 (or any successor form).

(b) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that, in their reasonable discretion, the amount of securities requested to be sold pursuant to such Piggyback Registration exceeds the amount which can be

sold in an orderly manner in such offering within a price range acceptable to the Company, the Company shall include in such Piggyback Registration the amount of securities which can be so sold in the following order of priority: (i) first, the securities the Company proposes to sell, (ii) second, the Registrable Securities requested to be included in such Piggyback Registration, *pro rata* among the respective Eligible Holders based upon the percentage of such Eligible Holder's Registrable Securities requested to be included therein and (iii) third, other securities requested to be included in such Piggyback Registration.

(c) Priority on Secondary Registrations. If a Piggyback Registration is an underwritten secondary registration on behalf of holders of the Company's securities, and the managing underwriters advise the Company in writing that in their opinion the amount of securities requested to be included in such Piggyback Registration exceeds the amount which can be sold in an orderly manner in such offering within a price range acceptable to the holders initially requesting such Piggyback Registration, the Company shall include in such Piggyback Registration the amount which can be so sold in the following order of priority: (i) first, the securities requested to be included therein by the holders requesting such Piggyback Registration and the Registrable Securities requested to be included in such Piggyback Registration, *pro rata* among the holders of any such securities on the basis of the amount of securities so requested to be included therein owned by each such holder, and (ii) second, any other securities requested to be included in such Piggyback Registration.

(d) Selection of Underwriters. Other than as contemplated by Section 1(c), if any Piggyback Registration is a primary Underwritten Offering, the Company will have the right to select the investment banker(s) and manager(s) for the offering.

(e) Other Registrations. If the Company has previously filed a Registration Statement with respect to Registrable Securities pursuant to Section 1(a) or pursuant to this Section 2, and if such previous registration has not been withdrawn or abandoned, the Company shall not file or cause to be effected any other registration of any of its equity securities or securities convertible or exchangeable into or exercisable for its equity securities under the Securities Act (except on Form S-8, Form S-4 or any successor forms), whether on its own behalf or at the request of any holder or holders of such securities, until a period of at least 120 days has elapsed from the effective date of such previous registration.

(f) No Impact on Demand Registration. No registration pursuant to this Section 2 shall relieve the Company of its obligation to register Registrable Securities pursuant to a Demand Request, as contemplated by Section 1. The rights to Piggyback Registration may be exercised by Eligible Holders on an unlimited number of occasions.

3. **Holdback Agreements.**

(a) Holders of Registrable Securities. Each Eligible Holder hereby agrees that it will not effect any public sale or distribution (including sales pursuant to Rule 144) of Common Stock or New Notes, or any securities convertible into or exchangeable or exercisable for such securities, as applicable, (i) during (A) the ten (10) days prior to and the 90-day period beginning on the effective date of the registration of such Registrable Securities in connection with an Underwritten Offering or (B) such shorter period as the underwriters participating in

such Underwritten Offering may require, and (ii) upon notice from the Company of the commencement of an underwritten distribution in connection with any Shelf Registration, during (A) ten (10) days prior to and the 90-day period beginning on the date of commencement of such distribution or (B) such shorter period as the underwriters participating in such underwritten distribution may require (each, a "Lock-Up Period"), in each case except as part of such Underwritten Registration, and in each case (w) only if the underwriters managing the registered public offering request such Lock-Up Period, (x) only if such Lock-Up Period is applicable to the Company, (y) in the case of Common Stock where the Company is not offering any shares of Common Stock, only if the Lock-Up Period is applicable to each holder of 10% or more of the issued and outstanding Common Stock and to all of the executive officers and directors of the Company (in the case of executive officers and directors, subject to customary exceptions) and (z) in the case of Common Stock where the Company is offering any shares of Common Stock, the Lock-Up Period is applicable to the executive officers and directors of the Company (subject to customary exceptions); provided, however, that the Lock-Up Period shall only apply to the class of Registrable Securities which are being offered pursuant to such Underwritten Offering or distribution, or such Shelf Registration, as the case may be. Each holder of Registrable Securities agrees to execute a lock-up agreement in favor of the Company's underwriters in form and substance reasonably acceptable to the Company and the Company's underwriters to such effect and, in any event, that the Company's underwriters in any relevant offering shall be third party beneficiaries of this Section 3(a). The lock-up restrictions set forth in this Section 3(a) will no longer apply to an Eligible Holder once such Eligible Holder, together with its Affiliates, holds less than five percent (5%) of the issued and outstanding Common Stock.

(b) The Company. The Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities (except pursuant to registrations on Form S-8, Form S-4 or any successor forms), during (i) with respect to any Underwritten Offering pursuant to a Demand Registration or any Piggyback Registration in which the holders of Common Registrable Securities are participating, the ten (10) days prior to and the 90-day period beginning on the effective date of such registration, and (ii) upon notice from any holder(s) of Common Registrable Securities subject to a Shelf Registration that such holder(s) intend to effect Underwritten Offering of Common Registrable Securities pursuant to such Shelf Registration (upon receipt of which, the Company will promptly notify all other Eligible Holders of Common Registrable Securities of the date of commencement of such Underwritten Offering), the ten (10) days prior to and the 90-day period beginning on the date of commencement of such Underwritten Offering.

4. **Registration Procedures**. Whenever Registrable Securities are to be registered pursuant to this Agreement, the Company shall use its reasonable best efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof (subject to the terms hereof), and pursuant thereto the Company shall:

(a) prepare and file with the Commission a Registration Statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such Registration Statement to become effective within ninety (90) days of the initial filing thereof. Before filing a Registration Statement or Prospectus or any amendments or supplements thereto, the Company shall furnish to one firm of counsel selected by the holders of a majority of the

Registrable Securities covered by such Registration Statement copies of all such documents proposed to be filed, which documents shall be subject to the review and comment of such counsel within three (3) business days of receipt of such documents by such counsel; provided, however, that in no event shall the Company be required to provide counsel for such holders any Exchange Act Document prior to its filing other than in connection with an Underwritten Offering;

(b) in the case of a Demand Registration, use its commercially reasonable efforts to prepare and file with the Commission a Registration Statement with respect to such Registrable Securities within sixty (60) days of its receipt of a Demand Notice and use its commercially reasonable efforts to cause such Registration Statement to become effective within ninety (90) days of the initial filing thereof. Before filing a Registration Statement or Prospectus or any amendments or supplements thereto, the Company shall furnish to one firm of counsel selected by the holders of a majority of the Registrable Securities covered by such Registration Statement copies of all such documents proposed to be filed, which documents shall be subject to the review and comment of such counsel within three (3) business days of receipt of such documents by such counsel; provided, however, that in no event shall the Company be required to provide counsel for such holders any Exchange Act Document prior to its filing other than in connection with an Underwritten Offering;

(c) notify each Eligible Holder of Registrable Securities of the effectiveness of each Registration Statement filed hereunder and prepare and file with the Commission such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for a period of not less than one-hundred twenty (120) days (or, if sooner, until all Registrable Securities have been sold under such Registration Statement) (or, in the case of a Shelf Registration, a period ending on the date on which all Registrable Securities have been sold pursuant to the Shelf Registration) and comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such Registration Statement (in each case subject to any Suspension Period);

(d) furnish to each seller of Registrable Securities such number of copies of such Registration Statement, each amendment and supplement thereto, the Prospectus included in such Registration Statement (including each preliminary Prospectus) and such other documents as such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(e) use its commercially reasonable efforts (i) to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests, (ii) to keep such registration or qualification in effect for so long as such Registration Statement remains in effect, and (iii) to do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller (provided that the Company shall not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subsection, (y) subject itself to

taxation in any such jurisdiction or (z) consent to general service of process in any such jurisdiction);

(f) notify each seller of such Registrable Securities and any managing underwriter (i) at any time when a Prospectus relating thereto is required to be delivered under the Securities Act (A) upon discovery that, or upon the happening of any event as a result of which, the Prospectus included in such Registration Statement includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and, at the request of any such seller and subject to any Suspension Period, the Company shall promptly prepare a supplement or amendment to such Prospectus and file it with the Commission so that, as thereafter delivered to the purchasers of such Registrable Securities, such Prospectus as so amended or supplemented shall not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, (B) as soon as the Company becomes aware of any request by the Commission or any Federal or state governmental authority for amendments or supplements to a Registration Statement or related Prospectus covering Registrable Securities or for additional information relating thereto, (C) as soon as the Company becomes aware of the issuance or threatened issuance by the Commission of any stop order suspending or threatening to suspend the effectiveness of a Registration Statement covering the Registrable Securities or (D) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose; and (ii) when each Registration Statement or any amendment thereto has been filed with the Commission and when each Registration Statement or any post-effective amendment thereto has become effective;

(g) use its commercially reasonable efforts to cause all such Registrable Securities (i) if either the Common Stock or New Notes are then listed on a securities exchange or included for quotation in a recognized trading market, to continue to be so listed or included, and (ii) to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of the Registrable Securities;

(h) provide and cause to be maintained a transfer agent and registrar chosen by the Company for all such Registrable Securities from and after the effective date of such Registration Statement;

(i) enter into such customary agreements (including underwriting agreements in customary form, provided that the Company's indemnity and contribution obligations (and related procedures) to any Person in any underwriting or similar agreement shall be substantially equivalent to the provisions of Section 7) and take all such other actions as the holders of a majority of the Registrable Securities being sold or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities;

(j) for a reasonable period prior to the filing of any Registration Statement or a Shelf Takedown, as applicable, pursuant to this Agreement, make available for review by any

seller of Registrable Securities, any underwriter participating in any disposition pursuant to such Registration Statement, one firm of counsel for all of the Eligible Holders and one firm of counsel representing any underwriters and any one firm of accountants retained by either the Eligible Holders or any underwriters, copies of all financial and other records, pertinent corporate documents and properties of the Company, and cause the Company's officers, directors, employees and independent accountants to supply copies of all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such Registration Statement; provided, however, that any information that is designated in writing by the Company, in good faith, as confidential at the time of delivery of such information shall be kept confidential by the requesting party or any such seller of Registrable Securities, underwriter, attorney, accountant or other agent, unless such disclosure is made in connection with a court proceeding or required by law, or such information becomes available to the public generally or through a third party (other than as a result of a breach of such confidentiality provisions) without an accompanying obligation of confidentiality;

(k) comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, after the effective date of any Registration Statement, an earnings statement covering the period of at least twelve months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(l) permit any Eligible Holder of Registrable Securities, any underwriter participating in any disposition pursuant to a Registration Statement, attorneys from one firm of counsel for all of the Eligible Holders and one firm of counsel representing any underwriters, and accountants from one firm of accountants retained by either the Eligible Holders of Registrable Securities or any underwriters, to participate (including, but not limited to, reviewing, commenting on and attending all meetings) in the preparation of such Registration Statement and any Prospectus supplements relating to a Shelf Takedown, if applicable, and to require the insertion therein of information regarding the sellers, the underwriters or the plan of disposition of the Registrable Securities, furnished to the Company in writing, which in the reasonable judgment of such holders or underwriters and their respective counsel should be included;

(m) in the event of the issuance or threatened issuance of any stop order suspending the effectiveness of a Registration Statement, or of any order suspending or preventing the use of any related Prospectus or suspending the qualification of any Securities included in such Registration Statement for sale in any jurisdiction, use its commercially reasonable efforts promptly to (i) prevent the issuance of any such stop order, and in the event of such issuance, to obtain the withdrawal of such order and (ii) obtain the withdrawal of any order suspending or preventing the use of any related Prospectus or suspending qualification of any Registrable Securities included in such Registration Statement for sale in any jurisdiction at the earliest practicable date;

(n) obtain and furnish to each such holder of Registrable Securities a copy of a signed counterpart of (i) a cold comfort letter from the Company's independent public accountants and (ii) a legal opinion of counsel to the Company addressed to such holders of Registrable Securities, in each case in customary form and covering such matters of the type

customarily covered by such letters as the managing underwriter and/or holders of a majority of the Registrable Securities being sold reasonably request;

(o) promptly notify in writing the Eligible Holders, the sales or placement agent, if any, therefor and the managing underwriter of the securities being sold, (i) when such Registration Statement or the Prospectus included therein or any Prospectus amendment or supplement or post-effective amendment has been filed, and, with respect to any such Registration Statement or any post-effective amendment, when the same has become effective and (ii) of any written comments by the Commission and by the blue sky or securities commissioner or regulator of any state with respect thereto;

(p) (i) prepare and file with the Commission such amendments and supplements to each Registration Statement as may be necessary to comply with the provisions of the Securities Act, including post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement continuously effective (subject to any Suspension Period) for the applicable time period required hereunder and if applicable, file any Registration Statements pursuant to Rule 462(b) under the Securities Act; (ii) cause the related Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 (or any similar provisions then in force) promulgated under the Securities Act; (iii) comply with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by such Registration Statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such Registration Statement as so amended or in such Prospectus as so supplemented; (iv) provide additional information related to each Registration Statement as requested by the Commission or any Federal or state governmental authority; and (v) if the holders of a majority of the Registrable Securities participating in a Demand Registration so request, request acceleration of effectiveness from the Commission of the Demand Registration and any post-effective amendments thereto, if any are filed; provided, however, that at the time of such request, the Company does not in good faith believe that it is necessary to amend further the Registration Statement in order to comply with the provisions of this subparagraph;

(q) cooperate with each Eligible Holder and each underwriter participating in the disposition of such Registrable Securities and underwriters' counsel in connection with any filings required to be made with FINRA;

(r) use its commercially reasonable efforts to assist an Eligible Holder in facilitating private sales of Registrable Securities by, among other things, providing officers' certificates and other customary closing documents reasonably requested by such Eligible Holder (so long as the Company believes that such private sales comply with the Securities Act); and

(s) use its reasonable best efforts to take all other actions reasonably necessary to effect the registration of the Registrable Securities contemplated hereby.

5. **Information from Eligible Holders; Obligations of Eligible Holders.**

(a) It shall be a condition precedent to the obligations of the Company to include the Registrable Securities of any Eligible Holder that has requested inclusion of its

Registrable Securities in any Registration Statement or Prospectus, as the case may be, that such Eligible Holder shall take the actions described in this Section 5.

(b) Each Eligible Holder that has requested inclusion of its Registrable Securities in any Registration Statement shall furnish to the Company (as a condition precedent to such Eligible Holder's participation in such registration) a Questionnaire. Each Eligible Holder agrees promptly to furnish to the Company in writing all information required to be disclosed in order to make the information previously furnished to the Company by such Eligible Holder not misleading, any other information regarding such Eligible Holder and the distribution of such Registrable Securities as may be required to be disclosed in the Prospectus or Registration Statement under applicable law or regulation or pursuant to comments from the staff of the Commission and any information otherwise reasonably required by the Company to comply with applicable law or regulations.

(c) Each Eligible Holder shall promptly (i) following its actual knowledge thereof, notify the Company of the occurrence of any event that makes any statement made in a Registration Statement, Prospectus, Issuer Free Writing Prospectus or other Free Writing Prospectus regarding such Eligible Holder untrue in any material respect or that requires the making of any changes in a Registration Statement, Prospectus or Free Writing Prospectus so that, in such regard, it shall not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements not misleading and (ii) provide the Company with such information as may be required to enable the Company to prepare a supplement or post effective amendment to any such Registration Statement or a supplement to such Prospectus or Free Writing Prospectus.

(d) With respect to any Registration Statement for an Underwritten Offering, the inclusion of an Eligible Holder's Registrable Securities therein shall be conditioned, at the managing underwriter's request, upon the execution and delivery by such holder of an underwriting agreement; provided that the underwriting agreement is in customary form and reasonably acceptable to Company and the majority of Eligible Holders of the Registrable Securities to be included in the Underwritten Offering.

(e) Each Eligible Holder shall use commercially reasonable efforts to cooperate with the Company in preparing the applicable Registration Statement.

(f) Each Eligible Holder agrees that no Eligible Holder of Registrable Securities shall be entitled to sell any of such Registrable Securities pursuant to a Registration Statement or to receive a Prospectus relating thereto unless such Eligible Holder has furnished the Company with the Questionnaire and any other information relating to such Eligible Holder reasonably requested by the Company and customarily required for offerings and/or resales of the type contemplated by the Registration Statement.

6. **Registration Expenses**. Except as otherwise provided herein, all Registration Expenses shall be borne by the Company. All Selling Expenses relating to Registrable Securities shall be borne by the Eligible Holders of such Registrable Securities *pro rata* on the basis of the amount of Registrable Securities sold; provided, however, that the Company shall pay the reasonable fees and expenses of one firm of counsel selected by the holders of a majority of the

Registrable Securities covered by (i) the first Shelf Registration Statement filed by the Company pursuant to this Agreement up to a maximum amount of $75,000 and (ii) each other Registration Statement up to a maximum amount of $25,000 per Registration Statement subject to an aggregate maximum amount of $200,000 for all such Registration Statements.

7. **Indemnification; Contribution.**

(a) The Company agrees to indemnify and hold harmless, to the extent permitted by law, each (i) Eligible Holder of Registrable Securities, (ii) each Person that controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) such Eligible Holder and (iii) the respective directors, officers, partners, employees, legal counsel, accountants and agents of such Eligible Holder and controlling Person (collectively, "Holder Indemnified Parties") from and against any and all losses, claims, damages, liabilities and expenses, including reasonable attorney's fees and disbursements and reasonable expenses of investigation (collectively, "Losses"), caused by any (A) untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any Free Writing Prospectus or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, or (B) violation or alleged violation by the Company of the Securities Act, the Exchange Act, any applicable state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any applicable state securities law; provided, however, that the Company shall not be liable to any Holder Indemnified Party for any Losses that are (x) caused by or contained in any information furnished in writing to the Company by or on behalf of a Holder Indemnified Party or any underwriter expressly for use in any Registration Statement, Prospectus or preliminary Prospectus or amendment or supplement thereto or any Free Writing Prospectus or (y) caused by such Holder Indemnified Party's or any underwriter's failure to deliver a copy of the Registration Statement, Prospectus or preliminary Prospectus or amendment or supplement thereto or any Free Writing Prospectus after the Company has furnished such Holder Indemnified Party or such underwriter in a timely manner with a sufficient number of copies of the same. In connection with an Underwritten Offering, the Company shall indemnify such underwriters, each Person who controls such underwriters (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) and each of their respective directors, officers, partners and employees to the same extent as provided above with respect to the indemnification of the Eligible Holders of Registrable Securities.

(b) In connection with any Registration Statement in which a holder of Registrable Securities is participating, each such holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement, Prospectus or preliminary Prospectus or amendment or supplement thereto or any Free Writing Prospectus and shall indemnify and hold harmless, to the extent permitted by law, (i) the Company, (ii) each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) the Company, (iii) each other holder of Registrable Securities participating in any such offering and (iv) the respective directors, officers, partners, employees, legal counsel, accountants and agents of each of the Persons specified in the foregoing clauses (i) through (iii), from and against any and all Losses caused by any untrue or alleged untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement

thereto or any Free Writing Prospectus or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue or alleged untrue statement or omission or alleged omission is contained in any information or affidavit so furnished in writing by or on behalf of such holder expressly for use in such Registration Statement, Prospectus, preliminary Prospectus or amendment or supplement thereto or such Free Writing Prospectus; provided that the obligation to indemnify shall be individual, not joint and several, for each holder and shall be limited to the net amount of proceeds received by such holder from the sale of Registrable Securities pursuant to such Registration Statement. In connection with an Underwritten Offering by the Company or any holder of the Company's securities other than an Eligible Holder, a holder of Registrable Securities participating therein shall indemnify such underwriters, each Person who controls such underwriters (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) and each of their respective directors, officers, partners and employees to the same extent as provided above with respect to the indemnification of the Company and the other holders.

(c) Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which such Person seeks indemnification (provided that the failure to give prompt notice shall not impair any Person's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one (1) counsel (plus one (1) local counsel in each applicable jurisdiction) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim.

(d) The indemnified party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be paid by the indemnified party unless (x) the indemnifying party agrees to pay the same, (y) the indemnifying party fails to assume the defense of such action with counsel reasonably satisfactory to the indemnified party or (z) the indemnified party reasonably believes that the joint representation of the indemnified party and any other party in such proceeding (including the indemnifying party) would be inappropriate under applicable standards of professional conduct. In the case of clause (y) above and (z) above, the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (1) includes an unconditional release of

the indemnified party from all liability arising out of such action or claim and (2) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of any indemnified party. The rights afforded to any indemnified party hereunder shall be in addition to any rights that such indemnified party may have at common law, by separate agreement or otherwise.

(e) The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of any indemnified party or any Person that controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) such indemnified party and the respective directors, officers, partners, employees, legal counsel, accountants and agents of such indemnified party and controlling Person and shall survive the transfer of Registrable Securities.

(f) If the indemnification required by this Section 7 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party hereunder in respect of any Losses, referred to in this Section 7:

(i) The indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the indemnifying party and indemnified parties in connection with the actions which resulted in such Losses, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified parties shall be determined by reference to, among other things, whether any action in question has been committed by, or relates to information supplied by, such indemnifying party or indemnified parties, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action in question. The amount paid or payable by a party as a result of the Losses shall be deemed to include, subject to the limitations set forth in Section 7(a) and Section 7(b), any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

(ii) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 7(f) were determined by *pro rata* allocation or by any other method of allocation which does not take into account the equitable considerations referred to in Section 7(f)(i). No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

8. **Participation in Underwritten Registrations.**

(a) No Person may participate in any registration hereunder which is an Underwritten Registration or Underwritten Offering unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements; provided, that no holder of Registrable Securities included in any Underwritten Registration shall be required to make any representations or warranties to the Company or the underwriters (other

than representations and warranties regarding (x) such holder's ownership of its Registrable Securities to be sold or transferred, (y) such holder's power and authority to effect such transfer and (z) such matters pertaining to compliance with securities laws as may be reasonably requested) or to undertake any indemnification obligations to the Company with respect thereto, except as otherwise provided in Section 7(b), or to the underwriters with respect thereto, except to the extent of the indemnification being given to the Company and its controlling Persons in Section 7(b).

(b) Each Person that is participating in any registration hereunder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4(f)(i), such Person will forthwith discontinue the disposition of its Registrable Securities pursuant to the applicable Registration Statement (including any Shelf Registration) until such Person's receipt of (i) copies of a supplemented or amended Prospectus from the Company or (ii) further notice from the Company that distributions can proceed without an amended or supplemented Prospectus, and, in the circumstances described in clause (i), if so directed by the Company, such holder will deliver to the Company (at its expense) all copies in such holder's possession (other than permanent file copies or copies required under such holder's customary document retention policies), of the Prospectus covering the Registrable Securities current at the time of receipt of such notice. In the event the Company shall give any such notice, the applicable time period mentioned in Section 4(c) during which a Registration Statement is to remain effective shall, to the extent possible, be extended by the number of days during the period from and including the date of the giving of such notice pursuant to this Section to and including the date when each seller of a Registrable Security covered by such Registration Statement shall have received (x) the copies of the supplemented or amended Prospectus contemplated by Section 4(f) or (y) the notice described in clause (ii).

9. **Free Writing Prospectuses**. Except for a Prospectus, an Issuer Free Writing Prospectus or other materials prepared by the Company, each Eligible Holder represents and agrees that it (i) shall not make any offer relating to the Registrable Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a Free Writing Prospectus, and (ii) has not distributed and will not distribute any written materials in connection with the offer or sale of Common Stock or New Notes, in each case without the prior written consent of the Company and, in connection with any Underwritten Offering, the underwriters.

10. **Rule 144 and Rule 144A; Other Exemptions**. With a view to making available to the Eligible Holders the benefits of Rule 144 and Rule 144A promulgated under the Securities Act and other rules and regulations of the Commission that may at any time permit an Eligible Holder to sell securities of the Company to the public without registration, the Company covenants that it will use its reasonable best efforts to (i) timely file all reports and other documents required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the Commission thereunder and (ii) take such action as each Eligible Holder may reasonably request (including, but not limited to, providing any information necessary to comply with Rule 144 and Rule 144A, if available with respect to resales of the Registrable Securities under the Securities Act), at all times, all to the extent required from time to time to enable such Eligible Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (x) Rule 144 and Rule 144A (if available with respect to resales of the Registrable Securities) under the Securities Act, as

such rules may be amended from time to time, or (y) any other rules or regulations now existing or hereafter adopted by the Commission.

11. **Effective Time**. This Agreement shall be effective in accordance with the terms and conditions set forth in the Plan and the confirmation order related thereto.

12. **Transfer of Registration Rights**. The rights of an Eligible Holder hereunder may be assigned on a *pro rata* basis in connection with any transfer or assignment of Registrable Securities to any transferee or assignee provided that all of the following additional conditions are satisfied: (a) immediately after such transfer, such Registrable Securities continue to be Registrable Securities (taking into account the manner of transfer or assignment of the Registrable Securities and the fact that such Registrable Securities are held by such transferee or assignee); (b) such transfer or assignment is effected in accordance with applicable securities laws; (c) such transferee or assignee agrees in writing to become subject to the terms of this Agreement; (d) such transferee or assignee provides to the Company all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required by the Company in connection with registration of the Registrable Securities; and (e) the Company is given written notice by such Eligible Holder of such transfer or assignment, stating the name and address of the transferee or assignee and identifying the type and amount of Registrable Securities with respect to which such rights are being transferred or assigned.

13. **Definitions.**

"Affiliate" of any particular Person means any other Person directly or indirectly controlling, controlled by or under common control with such Person.

"Agreement" has the meaning specified in the first paragraph hereof.

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

"Board" means the board of directors of the Company.

"Commission" means the United States Securities and Exchange Commission or any successor governmental agency.

"Common Registrable Securities" means any shares of Common Stock (i) issued on or after the Effective Date to Eligible Holders who are parties hereto as of the Effective Date or become a party hereto or (ii) held or deemed to be held by Eligible Holders, including any Common Stock issued pursuant to the Plan, upon the conversion or exercise of any other securities, and any Common Stock issued or issuable with respect to any of the foregoing securities by way of a stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization, or upon conversion or exercise of any such securities; provided that such securities shall cease to be Common Registrable Securities when they have (A) been effectively registered under the Securities Act and disposed of in accordance with the Registration Statement covering them, (B) been distributed to the public through a broker, dealer or market maker pursuant to Rule 144 under the Securities Act (or any similar rule promulgated by the Commission then in force), or (C) cease to be outstanding.

"Common Stock" means the common stock, par value $.001 per share, of the Company, having the rights and preferences set forth with respect thereto in the Second Amended and Restated Certificate of Incorporation of the Company, as further amended and restated from time to time, and any such security into which such common stock shall have been converted or exchanged or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization and any additional shares received in connection therewith by way of a stock dividend or stock split.

"Company" has the meaning specified in the first paragraph hereof.

"Company Notice" has the meaning specified in Section 1(b).

"control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting shares, by contract, or otherwise.

"Demand Notice" has the meaning specified in Section 1(b).

"Demand Registration" has the meaning specified in Section 1(a).

"Demand Registration Actions" has the meaning specified in Section 1(e)(ii).

"Demand Request" has the meaning specified in Section 1(a).

"Demand Suspension Notice" has the meaning specified in Section 1(e)(ii).

"Demand Suspension Period" has the meaning specified in Section 1(e)(ii).

"Effective Date" has the meaning assigned to such term in the Plan.

"Eligible Holders" means (a) any holder of Securities which were acquired directly through distributions under the Plan who (i) together with its Affiliates, owns 10% or more of the outstanding Common Stock as a result of such distribution immediately following such distribution under the Plan or (ii) provides to the Company a written opinion of counsel (in reasonable and customary form) concluding that such holder is, or is reasonably likely to be, deemed an "underwriter" under Section 1145(b)(1) of the Bankruptcy Code and (b) any Person who acquires Registrable Securities from an Eligible Holder in compliance with the requirements of Section 12 where such Registrable Securities continue to be Registrable Securities after such acquisition (taking into account the manner of transfer of such Registrable Securities to such Person and the fact that such Registrable Securities are held by such Person).

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time.

"Exchange Act Document" means any materials, information or document required to be filed by the Company pursuant to the Exchange Act and the rules and regulations promulgated thereunder as in effect from time to time.

"FINRA" means the Financial Industry Regulatory Authority.

"Form S-1 Shelf" has the meaning specified in Section 1(c)(i).

"Form S-3 Shelf" has the meaning specified in Section 1(c)(i).

"Free Writing Prospectus" means a "free writing prospectus" as defined in Rule 405 under the Securities Act relating to the Registrable Securities included in the applicable registration.

"Holder Indemnified Parties" has the meaning specified in Section 7(a).

"Issuer Free Writing Prospectus" means an "issuer free writing prospectus" as defined in Rule 433 under the Securities Act.

"Lock-Up Period" has the meaning specified in Section 3(a).

"Losses" has the meaning specified in Section 7(a).

"New Notes" has the meaning set forth in the second recital to this Agreement.

"Noteholders" has the meaning set forth in the second recital to this Agreement.

"Notes Registrable Securities" means any of the New Notes (i) issued on or after the Effective Date to Eligible Holders who are parties hereto as of the Effective Date or become a party hereto or (ii) held or deemed to be held by Eligible Holders, including any New Notes issued pursuant to the Plan; provided that such New Notes shall cease to be Notes Registrable Securities when they have (A) been effectively registered under the Securities Act and disposed of in accordance with the Registration Statement covering them, (B) been distributed to the public through a broker, dealer or market maker pursuant to Rule 144 under the Securities Act (or any similar rule promulgated by the Commission then in force) or (C) cease to be outstanding.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Piggyback Registration" has the meaning specified in Section 2(a).

"Plan" has the meaning specified in the first recital of this Agreement.

"principal amount" shall mean the aggregate principal amount (including accreted amounts and additional principal amount resulting from payment-in-kind interest) outstanding at such date of either New Notes or Notes Registrable Securities.

"Prospectus" means the Prospectus relating to the Registrable Securities included in the applicable Registration Statement, and any such Prospectus as supplemented by any and all supplements thereto and as amended by any and all amendments (including post effective

amendments) and including all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"Questionnaire" has the meaning set forth in Section 1(c)(iii).

"Registrable Securities" means, collectively, the Common Registrable Securities and the Notes Registrable Securities.

"Registration Expenses" means all expenses (other than underwriting discounts and commissions) arising from or incident to the registration of Registrable Securities in compliance with this Agreement, including, without limitation, (i) Commission, stock exchange, FINRA and other registration and filing fees, (ii) all fees and expenses incurred in connection with complying with any securities or blue sky laws (including, without limitation, fees, charges and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities), (iii) all printing, messenger and delivery expenses, (iv) the fees, charges and disbursements of counsel to the Company and of its independent public accountants and any other accounting and legal fees, charges and expenses incurred by the Company (including, without limitation, any expenses arising from any special audits or "comfort letters" required in connection with or incident to any registration), (v) the fees, charges and disbursements of any special experts retained by the Company in connection with any registration pursuant to the terms of this Agreement, (vi) the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange and (vii) Securities Act liability insurance (if the Company elects to obtain such insurance), regardless of whether any Registration Statement filed in connection with such registration is declared effective. "Registration Expenses" shall also include the fees, charges and disbursements of one firm of counsel to all of the Eligible Holders participating in any underwritten public offering pursuant to this Agreement (which shall be selected by the holders of a majority of the Registrable Securities participating in a Registration Statement and which shall be reasonably acceptable to the Company).

"Registration Statement" means any registration statement of the Company under the Securities Act that covers any of the Registrable Securities pursuant to the provisions of this Agreement, including the related Prospectus, all amendments and supplements to such registration statement (including post-effective amendments), and all exhibits and all materials incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Securities" has the meaning set forth in the second recital to this Agreement.

"Securities Act" means the Securities Act of 1933, as amended from time to time.

"Selling Expenses" means the underwriting fees, discounts, selling commissions and stock transfer taxes applicable to all Registrable Securities registered by the Eligible Holders and any other expenses of the Eligible Holders, including legal expenses, not included within the definition of Registration Expenses.

"Shelf" has the meaning specified in Section 1(c)(i).

"Shelf Registration Actions" has the meaning specified in Section 1(c)(iv).

"Shelf Registration Statement" means a Registration Statement on an appropriate form filed with the Commission in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect) and all amendments and supplements thereto.

"Shelf Suspension Notice" has the meaning specified in Section 1(c)(iv).

"Shelf Suspension Period" has the meaning specified in Section 1(c)(iv).

"Shelf Takedown" has the meaning specified in Section 2(a).

"Short-Form Registration" has the meaning specified in Section 1(a).

"Suspension Notice" means a Demand Suspension Notice or Shelf Suspension Notice.

"Suspension Period" means a Demand Suspension Period or Shelf Suspension Period.

"Underwritten Registration" or "Underwritten Offering" means a registration in which securities of the Company are sold to an underwriter for reoffering to the public.

"Valid Business Reason" has the meaning specified in Section 1(c)(iv).

14. **Amendment, Modification and Waivers; Further Assurances**

(a) Amendment. This Agreement may be amended with the consent of the Company and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, and any provision set forth herein for the benefit of the Eligible Holders may be waived, only if the Company shall have obtained the prior written consent of the Eligible Holders holding at least a majority (i) of the Common Registrable Securities then outstanding and/or (ii) in principal amount of the Notes Registrable Securities, in each case who are affected by such amendment, action or omission to act; provided that if any such amendment or waiver is to a provision in this Agreement that requires a specific vote to take an action thereunder or to take an action with respect to the matters described therein, such amendment or waiver shall not be effective unless such vote is obtained with respect to such amendment or waiver.

(b) Effect of Waiver. No waiver of any terms or conditions of this Agreement shall operate as a waiver of any other breach of such terms and conditions or any other term or condition, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision hereof. No written waiver hereunder, unless it by its own terms explicitly provides to the contrary, shall be construed to effect a continuing waiver of the provisions being waived and no such waiver in any instance shall constitute a waiver in any other instance or for any other purpose or impair the right of the party against whom such waiver is claimed in all other instances or for all other purposes to require full compliance with such provision.

(c) Further Assurances.

(i) Each of the parties hereto shall execute all such further instruments and documents and take all such further action as any other party hereto may reasonably require in order to effectuate the terms and purposes of this Agreement.

(ii) Notwithstanding Section 14(c)(i), each Eligible Holder shall cooperate with the Company, as reasonably requested by the Company, in connection with the preparation and filing of any Registration Statement hereunder, unless such Eligible Holder has notified the Company in writing of such Eligible Holder's irrevocable election to exclude all of such Eligible Holder's Registrable Securities from such Registration Statement.

15. **Miscellaneous.**

(a) No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities which is materially inconsistent with or materially violates the rights granted to the holders of Registrable Securities in this Agreement.

(b) Adjustments Affecting Registrable Securities. The Company shall not take any action, or permit any change to occur, with respect to its securities which would materially and adversely affect the ability of the holders of Registrable Securities to include such Registrable Securities in a registration undertaken pursuant to this Agreement or which would materially and adversely affect the marketability of such Registrable Securities in any such registration.

(c) Remedies; Specific Performance. Any Person having rights under any provision of this Agreement shall be entitled to enforce such rights specifically, to recover damages caused by reason of any material breach of any provision of this Agreement and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that money damages would not be an adequate remedy for any material breach of the provisions of this Agreement and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive relief (without posting any bond or other security) in order to enforce or prevent violation of the provisions of this Agreement and shall not be required to prove irreparable injury to such party or that such party does not have an adequate remedy at law with respect to any material breach of this Agreement (each of which elements the parties admit).

(d) Successors and Assigns. All covenants and agreements in this Agreement by or on behalf of any of the parties hereto shall bind and inure to the benefit of the respective successors and permitted assigns or transferees of the parties hereto (including any trustee in bankruptcy) whether so expressed or not.

(e) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

(f) Counterparts. This Agreement may be executed simultaneously in two or more counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts taken together shall constitute one and the same Agreement.

(g) Descriptive Headings; Interpretation; No Strict Construction. The descriptive headings of this Agreement are inserted for convenience 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 forms of nouns, pronouns, and verbs shall include the plural and vice versa. 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. The words "include", "includes" or "including" in this Agreement shall be deemed to be followed by "without limitation". The use of the words "or," "either" or "any" shall not be exclusive. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. If 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.

(h) Governing Law; Consent to Jurisdiction. This Agreement and the exhibits and schedules hereto shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

To the fullest extent permitted by applicable law, each party hereto (i) agrees that any claim, action or proceeding by such party seeking any relief whatsoever arising out of, or in connection with, this Agreement or the transactions contemplated hereby shall be brought only in the U.S. District Court for the Southern District of New York and in any New York State court located in the Borough of Manhattan and not in any other state or Federal court in the United States of America or any court in any other country, (ii) agrees to submit to the exclusive jurisdiction of such courts located in the State of New York for purposes of all legal proceedings arising out of, or in connection with, this Agreement or the transactions contemplated hereby and (iii) irrevocably waives any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.

(i) Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when (a) delivered personally to the recipient, (b) telecopied to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if telecopied before 5:00 p.m. New York, New York time on a business day, and otherwise on the next business day, or (c) one business day after being sent to the recipient by reputable overnight courier service (charges prepaid). Such notices, demands and other communications shall be sent to the Company at the address set forth below and to any holder of Registrable Securities at the address set forth on Schedule I, or at such address or to the

attention of such other person as the recipient party has specified by prior written notice to the sending party. The Company's address is:

R.H. Donnelley Corporation
1001 Winstead Drive
Cary, North Carolina 27513
Attn.: Mark W. Hianik
Senior Vice President, General Counsel,
and Corporate Secretary
Facsimile: (919) 297-1518

with a copy to: Sidley Austin LLP
One South Dearborn Street
Chicago, Illinois 60603
Attn: Larry A. Barden
Kevin F. Blatchford
Facsimile: (312) 853-7036

If any time period for giving notice or taking action hereunder expires on a day which is a Saturday, Sunday or legal holiday in the State of New York or the jurisdiction in which the Company's principal office is located, the time period shall automatically be extended to the business day immediately following such Saturday, Sunday or legal holiday.

(j) Delivery by Facsimile. 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, to the extent signed and delivered by means of a facsimile machine or other electronic means, shall be treated in all manner and respects 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 or to any such agreement or instrument, each other party hereto or thereto shall reexecute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(k) Waiver of Jury Trial. Each of the parties to this Agreement hereby agrees to waive its respective rights to a jury trial of any claim or cause of action based upon or arising out of this Agreement. The scope of this waiver is intended to be all-encompassing of any and all disputes that may be filed in any court and that relate to the subject matter of this Agreement, including contract claims, tort claims and all other common law and statutory claims. Each party hereto acknowledges that this waiver is a material inducement to enter into this Agreement, that each has already relied on this waiver in entering into this Agreement, and that each will continue to rely on this waiver in their related future dealings. Each party hereto further warrants and represents that it has reviewed this waiver with its legal counsel and that it knowingly and voluntarily waives its jury trial rights following consultation with legal counsel. THIS WAIVER

IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 14(k) AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

(l) Arm's Length Agreement. Each of the parties to this Agreement agrees and acknowledges that this Agreement has been negotiated in good faith, at arm's length, and not by any means prohibited by law.

(m) Sophisticated Parties; Advice of Counsel. Each of the parties to this Agreement specifically acknowledges that (i) it is a knowledgeable, informed, sophisticated Person capable of understanding and evaluating the provisions set forth in this Agreement and (ii) it has been fully advised and represented by legal counsel of its own independent selection and has relied wholly upon its independent judgment and the advice of such counsel in negotiating and entering into this Agreement.

(n) Entire Agreement. This Agreement, together with the exhibits and schedules hereto and any certificates, documents, instruments and writings that are delivered pursuant hereto, constitutes the entire agreement and understanding of the parties in respect of the subject matter hereof and supersedes all prior understandings, agreements or representations by or among the parties, written or oral, to the extent they relate in any way to the subject matter hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Registration Rights Agreement as of the date first written above.

R.H. DONNELLEY CORPORATION

By: _____
Its: _____

[ELIGIBLE HOLDER]

By: _____
Its: _____

SCHEDULE I

ELIGIBLE HOLDERS

EXHIBIT A

Form of Selling Securityholder Notice and Questionnaire

The undersigned beneficial owner (the "Selling Securityholder") of common stock or 12/14% Senior Subordinated Notes due 2017 (the "Registrable Securities") of R.H. Donnelley Corporation (the "Company") understands that the Company has filed or intends to file with the Securities and Exchange Commission (the "Commission") a Registration Statement for the registration and resale of the Registrable Securities, in accordance with the terms of the Registration Rights Agreement, dated as of [_____] (the "Registration Rights Agreement"), among the Company and the Eligible Holders referred to therein. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

NOTICE

The undersigned Selling Securityholder of Registrable Securities hereby gives notice to the Company of its intention to sell or otherwise dispose of Registrable Securities beneficially owned by it and listed below in Item 3 (unless otherwise specified under Item 3) pursuant to the Registration Statement. The undersigned, by signing and returning this Notice and Questionnaire, understands that it will be bound by the terms and conditions of this Notice and Questionnaire and the Registration Rights Agreement.

Pursuant to the Registration Rights Agreement, the undersigned has agreed to indemnify and hold harmless the Company's directors and officers and each Person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against losses arising in connection with statements concerning the undersigned made in the Registration Statement or the related Prospectus in reliance upon the information provided in this Notice and Questionnaire, subject to the limitations and conditions set forth in Section 7 of the Registration Rights Agreement.

The undersigned Selling Securityholder is furnishing this Notice and Questionnaire in connection with a Demand Registration, as that term is defined in the Registration Rights Agreement:

Yes ☐ No ☐

The undersigned Selling Securityholder is furnishing this Notice and Questionnaire in connection with a Shelf Registration, as that term is defined in the Registration Rights Agreement:

Yes ☐ No ☐

The undersigned Selling Securityholder is furnishing this Notice and Questionnaire in connection with a Piggyback Registration, as that term is defined in the Registration Rights Agreement:

Yes ☐ No ☐

The undersigned Selling Securityholder hereby provides the following information to the Company and represents and warrants that such information is accurate and complete:

QUESTIONNAIRE

1. **Name.**

(a) Full Legal Name of Selling Securityholder:

_____

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities listed in Item 3 below are held:

_____

(c) Full Legal name of DTC Participant (if applicable and if not the same as (b) above) through which Registrable Securities listed in Item 3 below are held:

_____

(d) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by the questionnaire):

_____

2. **Address for Notices to Selling Securityholder:**

_____

_____

_____

Telephone: _____
Fax: _____
Email: _____
Contact Person: _____

3. **Beneficial Ownership of Registrable Securities:**

Type and Principal Amount of Registrable Securities beneficially owned:

_____

_____

_____

4. **Broker Dealer Status:**

(a) Are you a broker dealer?

Yes ☐ No ☐

Note: If yes, the SEC's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(b) If you are a registered broker dealer, do you consent to being named as an underwriter in the Registration Statement?

Yes ☐ No ☐

(c) Are you an affiliate of a broker dealer?

Yes ☐ No ☐

If yes, please identify the registered broker dealer with whom the Selling Securityholder is affiliated and the nature of the affiliation: _____

_____

_____

(d) If you are an affiliate of a broker dealer, do you certify that you bought the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ☐ No ☐

Note: If no, the SEC's staff has indicated that you should be identified as an underwriter in the Registration Statement.

5. **Beneficial Ownership of Other Securities of the Company Owned by the Selling Securityholder.**

Except as set forth below in this Item 5, the undersigned Selling Securityholder is not the beneficial or registered owner of any securities of the Company other than the Registrable Securities listed above in Item 3.

Type and Amount of Other Securities beneficially owned by the Selling Securityholder:

_____

_____

_____

6. **Relationships with the Company:**

Except as set forth below, neither the undersigned Selling Securityholder nor any of its affiliates, officers, directors or principal equity holders (owners of 5% or more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

_____

_____

_____

The undersigned agrees to promptly notify the Company of any inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof and at any time while the Registration Statement remains in effect.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 6 and the inclusion of such information in the Registration Statement and the related Prospectus. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related Prospectus.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Dated: _____ Beneficial Owner: _____

By: _____

Name: _____

Title: _____

PLEASE FAX A COPY OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE, AND RETURN THE ORIGINAL BY OVERNIGHT MAIL, TO:

EXHIBIT 1.3[6]

(Shared Services Agreement)

[6] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 1.3(1); provided, however, that any such supplementation, modification or amendment to this Exhibit 1.3(1) shall be reasonably acceptable to a Majority of Consenting Noteholders.

SHARED SERVICES AGREEMENT

This Shared Services Agreement is made as of _____, 2009 (the "Effective Date"), by and among RHD Service LLC, a Delaware limited liability company ("Servicer"), R.H. Donnelley Corporation, a Delaware corporation ("RHD Corp"), R.H. Donnelley Inc., a Delaware corporation ("RHD Inc"), Dex Media Service LLC, a Delaware limited liability company ("Dex Service"), Dex Media, Inc., a Delaware corporation ("DMI"), Dex Media East, Inc., a Delaware corporation ("Dex East"), Dex Media West, Inc., a Delaware corporation ("Dex West"), and Business.com, Inc., a Delaware corporation ("BDC," and together with RHD Corp, RHD Inc, Dex Service, DMI, Dex East and Dex West, the "Client Companies").

RECITALS

WHEREAS, Servicer wishes to provide certain administrative and other services to the Client Companies, and the Client Companies desire to have certain administrative and other services provided to them by Servicer, upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, RHD Corp provides certain stewardship services for the benefit of Servicer and the other Client Companies, and RHD Corp desires to have Servicer pay certain costs associated with those stewardship services on behalf of RHD Corp (for which Servicer will be reimbursed by the Client Companies other than RHD Corp), and Servicer is willing to make such payments, upon the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, to enable and assist Servicer in performing the services set forth herein, the Client Companies and RHD Corp desire to contribute and/or distribute certain assets of the Client Companies and RHD Corp to Servicer from time to time.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein, the parties do mutually agree as follows:

1. In this Agreement, the following terms have the meanings specified or referred to in this Section 1:

   "Agreement" means this Shared Services Agreement, together with all Schedules hereto.

   "Allocated Costs" has the meaning set forth in Section 3(b).

   "Allocated Share" has the meaning set forth in Section 3(c).

   "Applicable Law" means any foreign, federal, state or local law, statute, regulation, rule, code or ordinance enacted, adopted, issued or promulgated by any Governmental Body or common law that apply to any party hereto, this Agreement or the activities contemplated hereby, as applicable.

   "Applicable Tax Law" means any foreign, federal, state or local tax law, statute, regulation, rule, code or ordinance enacted, adopted, issued or promulgated by any

Governmental Body or common law that apply to any party hereto, this Agreement or the activities contemplated hereby, as applicable.

"Asset" means any real property, tangible personal property, intangible property, equity interests or contract rights, or any interest in any of the foregoing.

"BDC" has the meaning set forth in the preamble to this Agreement.

"Books" has the meaning set forth in Section 9.

"Charges" has the meaning set forth in Section 3.

"Client Companies" has the meaning set forth in the preamble to this Agreement.

"Client Company Material" means all data, information, materials, contracts, computer systems and networks and software and associated documentation owned, licensed or leased by a Client Company which Servicer is required to access or use in connection with providing any Service.

"Confidential Information" means all information and materials of a confidential or secret nature, including the terms of this Agreement and any trade secrets, financial data, technical and business information, sales data, information regarding advertising, distribution, marketing or strategic plans, product plans, customer information, business strategies, formulae, productivity or technological advances, product designs or specifications, development schedules, computer programs or systems, designs, databases, inventions, techniques, procedures and research or research projects, that, in each case, the Recipient should reasonably recognize as being of a confidential nature.

"Dex East" has the meaning set forth in the preamble to this Agreement.

"Dex East Credit Agreement" means: (a) the Credit Agreement, dated as of October 24, 2007 (as amended and restated as of the Effective Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among RHD Corp, DMI, Dex East, Dex Media East LLC, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent; and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the indebtedness and other obligations outstanding under the Dex East Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including adding or removing any person as a borrower, guarantor or other obligor thereunder).

"Dex Service" has the meaning set forth in the preamble to this Agreement.

"Dex West" has the meaning set forth in the preamble to this Agreement.

"Dex West Credit Agreement" means: (a) the Credit Agreement, dated as of July 6, 2008 (as amended and restated as of the Effective Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among RHD Corp, DMI, Dex West, Dex Media West LLC, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent; and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the indebtedness and other obligations outstanding under the Dex West Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including adding or removing any person as a borrower, guarantor or other obligor thereunder).

"Direct Costs" has the meaning set forth in Section 3(a).

"Disclosing Party" has the meaning set forth in Section 14(a).

"DMI" has the meaning set forth in the preamble to this Agreement.

"Effective Date" has the meaning set forth in the preamble to this Agreement.

"Event of Default" means an "Event of Default" or any equivalent term as such term is defined in the RHDI Credit Agreement, the Dex East Credit Agreement or the Dex West Credit Agreement.

"Funding Account" has the meaning set forth in Section 6.

"Governmental Body" means any United States federal, state or local, or any supra-national or non-U.S. government, political subdivision, governmental, regulatory or administrative authority, instrumentality, agency, body or commission, self-regulatory organization, notified body, court, tribunal or judicial or arbitral body.

"Indemnified Parties" has the meaning set forth in Section 15.

"Net Revenue" means, with respect to any Client Company for any period of determination, the applicable gross revenue of such Client Company for such period less sales allowances and customer adjustments of such Client Company for such period.

"New Service" has the meaning set forth in Section 2(a).

"New Stewardship Service" has the meaning set forth in Section 4.

"Other Party" has the meaning set forth in Section 12(a).

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency

thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing or allowing for liquidation at the original par value at the option of the holder within one year from the date of acquisition thereof;

(b) investments in commercial paper (other than commercial paper issued by Servicer, any Client Company or any of their affiliates) maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances, time deposits or overnight bank deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000, and having a debt rating of "A-1" or better from S&P or "P-1" or better from Moody's;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that: (i) comply with the criteria set forth in Securities and Exchange Commission Rule 2a-7 under the Investment Company Act of 1940; (ii) are rated AAA by S&P and Aaa by Moody's; and (iii) have portfolio assets of at least $5,000,000,000.

"Recipient" has the meaning set forth in Section 14(a).

"RHD Corp" has the meaning set forth in the preamble to this Agreement.

"RHD Inc" has the meaning set forth in the preamble to this Agreement.

"RHDI Credit Agreement" means: (a) the Third Amended and Restated Credit Agreement, dated as of the Effective Date (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among RHD Corp, RHD Inc, the lenders party thereto and Deutsche Bank Trust Company Americas, as Administrative Agent; and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the indebtedness and other obligations outstanding under the RHDI Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including adding or removing any person as a borrower, guarantor or other obligor thereunder).

"Servicer" has the meaning set forth in the preamble to this Agreement.

"Services" has the meaning set forth in Section 2(a).

"Services Assets" means the Assets listed on Schedule E and other Assets used primarily for the provision of Services.

"Stewardship Costs" has the meaning set forth in Section 4.

"Stewardship Services" has the meaning set forth in Section 4.

"Terminating Party" has the meaning set forth in Section 12(a).

2. Services Provided by Servicer.

(a) Services. Subject to the terms and conditions set forth in this Agreement, Servicer agrees to provide to each Client Company the administrative and other services identified in Schedule A as to be performed for such Client Company (collectively with any New Services, the "Services"). The parties hereto may, from time to time during the term of this Agreement, negotiate in good faith for services not otherwise specifically identified in Schedule A (each, a "New Service"). Any agreement among the parties on the terms of any such New Service shall be deemed to be an amendment to this Agreement and thereafter such New Service shall be a "Service" for all purposes of this Agreement. At all times during the performance of the Services, employees of Servicer or other persons performing Services hereunder (including any agents, temporary employees, independent third parties and consultants of Servicer) shall not be deemed to be employees of any Client Company on account of such Services. Servicer shall not be required to perform any Services hereunder that conflict with or violate any Applicable Law or third-party rights.

(b) Service Standard. Servicer shall use the degree of skill, care and diligence in the performance of the Services that an experienced, qualified, prudent and reputable provider of similar services under a similar services agreement would use acting in like circumstances in accordance with applicable industry standards and all Applicable Laws, including all data protection and privacy laws. Servicer shall act honestly and in good faith in providing the Services and shall provide the Services to the Client Companies on a non-discriminatory basis and without mark-up or profit by Servicer; provided that the Charges and Stewardship Costs may be marked up or provide a profit for Servicer if required by any Applicable Tax Law.

(c) Attorney-in-Fact.

(i) Subject to Section 2(c)(ii), each Client Company hereby appoints Servicer as such Client Company's attorney-in-fact, with full authority in the place and stead of such Client Company and in the name of such Client Company or otherwise, from time to time in Servicer's discretion, but subject to the direction of such Client Company, to take such actions on

behalf of such Client Company as may be necessary or advisable for purposes of performing the Services.

(ii) Anything in Section 2(c)(i) or elsewhere in this Agreement to the contrary notwithstanding, Servicer is not authorized to execute this Agreement on behalf of or as attorney-in-fact for any Client Company or to execute any amendment, modification or waiver to or under this Agreement or any other agreement to which Servicer is a party.

3. Charges for Services. Each Client Company shall pay the following charges to Servicer for the Services provided by Servicer pursuant to this Agreement (the "Charges").

(a) Direct Costs. The Charges to each Client Company under this Agreement shall include all: (i) of Servicer's costs associated with performing a Service that can be directly attributed to such Service for such Client Company; and (ii) costs otherwise directly attributable to an individual Client Company (collectively, "Direct Costs").

(b) Allocated Costs. The Charges to each Client Company under this Agreement shall include such Client Company's Allocated Share of all costs incurred by Servicer that are not Direct Costs, including costs related to Services but that have joint benefit for two or more Client Companies and Servicer's overhead costs (collectively, "Allocated Costs"). For the avoidance of doubt, Charges allocated to any Client Company as Direct Costs or Allocated Costs (including such Client Company's share of any capital expenditures or capital lease obligations incurred by Servicer) shall also be allocated to such Client Company for financial statement purposes.

(c) Allocated Share. Each Client Company's "Allocated Share" for purposes of this Agreement shall be determined as follows:

(i) For each Service that directly benefits a Client Company, such Client Company's Allocated Share of the Allocated Costs for such Service shall be equal to such Client Company's annual Net Revenue for the preceding calendar year divided by the total applicable annual Net Revenue of all of the Client Companies receiving the benefits of such Service for the same period (rounded to the nearest one percent); provided that the sum of the Allocated Shares of all Client Companies receiving the benefit of any Service must equal 100%. The Client Companies' initial Allocated Shares for Services shall be as set forth on Schedule B. Effective on January 1st of each calendar year during the term of this Agreement, and upon the addition or removal of any Client Company pursuant to Section 18, Servicer shall reset the Client Companies' respective Allocated Shares for each Service in accordance with this Section 3(c)(i). Upon final determination of any such reallocation by Servicer, Servicer shall submit for review and approval by each Client Company a written statement of such reallocation and the assumptions and calculations underlying such

reallocation set forth in reasonable detail. All changes to determinations of Direct Costs, Allocated Shares and Allocated Costs shall only apply on a prospective basis.

(ii) Each Client Company's Allocated Share for purposes of Sections 4 and 6 shall be equal to each Client Company's Allocated Share set forth in Section 3(c)(i) for a Service that benefits all of the Client Companies.

(iii) (A) Not less than once every five years during the term of this Agreement and (B) upon any acquisition or divestiture by RHD Corp or any of its direct or indirect subsidiaries of assets accounting (individually or in the aggregate with all other acquisitions or divestitures from the Effective Date) for at least 10% of the consolidated revenues or consolidated expenses of RHD Corp and its subsidiaries (as reasonably determined by the board of directors of RHD Corp acting in good faith), Servicer shall commission a nationally recognized accounting firm or financial institution to review the fairness of the shared Allocated Costs and the corresponding allocation methodology set forth in this Section 3(c).

(d) Determination of Charges. Servicer shall make all determinations and allocations of all Direct Costs to each Client Company and the determination of each Client Company's Allocated Share and the allocation of Allocated Costs to each Client Company on a fair, reasonable and equitable basis and as may be required by Applicable Law. For the avoidance of doubt, Servicer's costs to be included in the Direct Costs and Allocated Costs shall include any and all costs of Servicer in performing the Services and otherwise in operating its business, including costs for labor, material, third-party services, overhead, taxes, legal services and information technology; provided, however, that in no event shall costs included in Direct Costs, Allocated Costs or Stewardship Costs include the allocation of indebtedness for borrowed money or interest expense in respect thereof.

4. Stewardship Services and Costs. RHD Corp provides certain services to Servicer and the other Client Companies related to RHD Corp's operations as Servicer's and the other Client Companies' parent that are not directly beneficial to Servicer or any individual Client Company, but which indirectly benefit all of Servicer and the other Client Companies, as further identified in Schedule C (collectively with any New Stewardship Services, the "Stewardship Services"). The parties hereto may, from time to time during the term of this Agreement, negotiate in good faith for services not otherwise specifically identified in Schedule C (each, a "New Stewardship Service"). Any agreement among the parties on the terms of any such New Stewardship Service shall be deemed to be an amendment to this Agreement and thereafter such New Stewardship Service shall be a "Stewardship Service" for all purposes of this Agreement. RHD Corp incurs certain costs associated with the Stewardship Services (collectively, "Stewardship Costs"). Servicer shall, on behalf of RHD Corp, pay all of the Stewardship Costs. Each Client Company other than RHD Corp shall be responsible for reimbursing Servicer for its Allocated Share of such Stewardship Costs.

5. Payment.

(a) Daily Cash Settlements. For Charges that are associated with payments made by Servicer on behalf of the Client Companies in the performance of Services, each Client Company shall reimburse Servicer for such Client Company's associated Direct Costs, Allocated Costs in accordance with Schedule D and Allocated Share of the Stewardship Costs in accordance with Schedule D.

(b) Monthly Reconciliation. Within thirty (30) days after the end of each calendar month, Servicer shall submit for review and approval by each Client Company a written statement of such Client Company's Charges and Allocated Share of the reimbursement of Stewardship Costs for such prior month. This monthly reconciliation statement shall include the following information for the relevant period: (i) Charges for Services as described in Section 3; (ii) daily cash settlement amounts as described in Section 5(a); (iii) Services that have not yet been paid in cash by Servicer; (iv) Stewardship Cost reimbursement amounts as described in Section 4; and (v) overpayment or underpayment amounts as defined in Section 5(c). Charges that have not resulted in actual cash disbursements shall reside in their respective intercompany accounts until such time as the Charges have been paid by Servicer.

(c) Settlement of Monthly Reconciliation. Each Client Company may request a written report from Servicer setting forth, in reasonable detail, the nature of the Services rendered and costs incurred and other relevant information to support the Charges and Stewardship Cost reimbursements included in the monthly reconciliation statement as described in Section 5(b). If the Charges and Stewardship Cost reimbursements for a Client Company in such written statement are lower than the actual Charges and Stewardship Cost reimbursements paid by such Client Company during such prior month, the amount of the difference shall be applied as a credit to the next day's settlements pursuant to Section 5(a) until fully consumed; provided, that to the extent such credit is not fully applied to Charges and Stewardship Cost reimbursements within three (3) Business Days (or after the occurrence and during the continuation of an Event of Default, one Business Day) of such written statement, Servicer shall reimburse such Client Company for the remaining amount of such credit in cash. If the Charges and Stewardship Cost reimbursements for a Client Company in such written statement are higher than the actual Charges and Stewardship Cost reimbursements paid by such Client Company during such prior month, the amount of the difference shall be paid no later than the next business day by such Client Company to Servicer. Notwithstanding the foregoing, if the amount of the overpayment or underpayment of any Client Company in any month is less than $100,000, no settlement payment or credit shall be made and the amount of such overpayment or underpayment will be rolled forward to be considered in the next month's reconciliation until such time as the cumulative amount of such overpayment or underpayment exceeds $100,000, at which time such difference shall be paid or credited as set forth above.

(d) Annual Non-Cash Settlements. For each year during the term of this Agreement and no later than the earlier of (i) 10 days after the date that RHD Corp is required to file a report on Form 10-K with the Securities and Exchange Commission in compliance with the reporting requirements of Section 13 or 15(d) of the Exchange Act (whether or not RHD Corp is so subject to such reporting requirements), and (ii) 90 days after the end of each fiscal year of RHD Corp, Servicer shall provide each Client Company with a written statement of all non-cash Charges and Stewardship Cost reimbursements for the previous calendar year for each Client Company. Settlement of such non-cash Charges and Stewardship Cost reimbursements shall be handled by the parties with non-cash dividends or similar distributions or contributions that do not involve the transfer of property.

6. Funding Account. Servicer shall establish a funding account for making payment of the Client Companies' obligations on behalf of the Client Companies pursuant to the performance of the Services and Stewardship Services (the "Funding Account"). The Funding Account shall initially be pre-funded with $5 million, and, promptly following the Effective Date, each Client Company shall pay its Allocated Share of such initial funding amount to Servicer. From time to time, if Servicer determines in its reasonable discretion that additional funding for the Funding Account is needed to continue to make payments of the Client Companies' obligations on behalf of the Client Companies pursuant to the performance of the Services and Stewardship Services, Servicer shall provide the Client Companies with written notice of the same setting forth such additional funding amount, and promptly after receipt of such notice each Client Company shall pay its Allocated Share of such additional funding amount to Servicer; provided, that Servicer shall not request any such additional funding by the Client Companies in an aggregate amount exceeding the aggregate amount of Charges and reimbursements of Stewardship Costs to be made by the Client Companies during the period of two (2) Business Days following such additional funding. Notwithstanding the foregoing, at no time shall the daily closing balance of the Funding Account exceed $25 million. Servicer shall be permitted to invest the funds in the Funding Account in Permitted Investments. Servicer shall have no liability to any Client Company for any losses associated with any Permitted Investment made by Servicer. Any proceeds from any Permitted Investment made with funds from the Funding Account shall be quantified on a monthly basis and applied as a credit to each Client Company in the next day's settlements pursuant to Section 5(a), each such credit to be equal to each Client Company's Allocated Share of such proceeds at the date of determination.

7. Contributions / Distributions of Services Assets. From time to time, a Client Company may, through one or more transactions, contribute and/or distribute certain Services Assets to Servicer. All such contributions and distributions of Services Assets shall be conducted pursuant to separate agreement(s) or transaction(s) between the parties; provided that after the date of the contribution or distribution of all of the applicable Services Assets set forth on Schedule E for a Client Company, such Client Company shall not make any contribution or distribution of any Services Asset that was thereafter acquired by such Client Company in contemplation of such contribution or distribution. The parties intend that such contributions and distributions shall include the Services

Assets listed on Schedule E. For the avoidance of doubt, nothing herein shall constitute a warranty from any Client Company with respect to such Services Assets or the contribution or distribution of such Services Assets to Servicer.

8. Reports. Without limiting Section 5(b), Servicer shall provide each Client Company all reports reasonably requested by such Client Company and which Servicer reasonably determines that it can provide. Servicer will provide such reports with the frequencies agreed upon by the applicable parties.

9. Accounting Records and Documents. Servicer shall be responsible for maintaining full and accurate books, accounts and records ("Books") of all Services and Stewardship Servicers rendered pursuant to or associated with this Agreement and all Direct Costs, Allocated Costs and Stewardship Costs.

10. Additional Obligations of the Client Companies.

(a) Instructions and Information. Each Client Company acknowledges that some of the Services to be provided hereunder require instructions and information (including access to Client Company Materials) from such Client Company, which such Client Company shall provide to Servicer in sufficient time for Servicer to provide or procure such Services. Any failure by Servicer to provide any Service due to any delay by any Client Company in providing such instructions or information shall not be considered a breach of Servicer's obligations herein, and Servicer shall have the right to suspend the performance of any affected Service until such instruction or information is provided. Servicer shall treat all such instructions and information as Confidential Information of the applicable Client Company.

(b) Client Company Materials. Each Client Company retains all right, title and interest in and to its Client Company Material. Each Client Company hereby grants to Servicer a worldwide, royalty-free, fully paid-up, non-exclusive, non-transferable license to access, use, display and make derivative works of its Client Company Material solely to the extent necessary to provide the Services. This license: (i) shall be limited to the term of this Agreement (including any period pursuant to which Servicer is providing transition assistance to such Client Company pursuant to Section 13(a)); and (ii) with respect to any third-party owned Client Company Material, is granted solely to the extent permissible under the applicable third-party agreement. Servicer shall have administrative responsibility for obtaining and maintaining all consents and licenses for Servicer's access and use of any Client Company Material that may be necessary for Servicer in providing the Services, and each Client Company shall cooperate with Servicer in obtaining and maintain such consents and licenses and such Client Company shall pay all costs associated therewith with respect to its Client Company Material.

11. Term. This Agreement shall be effective as of the Effective Date, and shall continue in full force and effect with respect to Servicer and all Client Companies until terminated with respect to any or all Client Companies in accordance with Section 12.

12. Termination.

(a) Termination for Convenience. Any party hereto (the "Terminating Party") may terminate this Agreement with respect to its rights and obligations hereunder for convenience by providing at least sixty (60) days' prior written notice to, in the case of Servicer, any or all of the Client Companies, or in the case of any Client Company, Servicer (in either case, the "Other Party").

(b) Termination upon Bankruptcy or Insolvency or Discontinuance of Business. This Agreement may be terminated by the Terminating Party by providing at least thirty (30) days' prior written notice to the Other Party if the Other Party: (i) becomes bankrupt or insolvent, or if the business of the Other Party is placed in the hands of a receiver or trustee, whether by voluntary act or otherwise; or (ii) liquidates its assets, dissolves or otherwise winds up its affairs.

13. Consequences of Termination.

(a) Transition Assistance. Upon termination of this Agreement with respect to any Client Company, Servicer shall, upon such Client Company's request, provide such Client Company with cooperation and assistance in transitioning the Services provided hereunder to a new service provider or to providing the Services internally. Notwithstanding the termination of this Agreement, during the period when such transition assistance is being provided, the applicable Client Company shall continue to pay the Charges for such transition assistance and any other Services provided in accordance with Section 3.

(b) Distribution of the Funding Account. Promptly following termination of this Agreement with respect to any Client Company, Servicer shall pay to such Client Company such Client Company's Allocated Share of the funds available in the Funding Account as of the effective date of such termination that are in excess of the then-outstanding obligations that Servicer is required to pay from such funds.

14. Confidentiality.

(a) General. The receiving party (the "Recipient") shall not disclose to any third party such Confidential Information of any other party (the "Disclosing Party") disclosed to the Recipient by the Disclosing Party in connection with the Disclosing Party's performance of this Agreement and shall not use such Confidential Information other than for purposes of the Recipient's performance under or exercise of its rights pursuant to this Agreement.

(b) Employees and Agents. Each Recipient shall ensure that only its contractors, distributors, representatives, agents, officers and employees who have a need to have access to the Confidential Information of the Disclosing Party for purposes

of such Recipient's performance under or exercise of its rights pursuant to this Agreement shall be permitted to have access to such Confidential Information. Each Recipient shall cause its contractors, distributors, officers, representatives, agents and employees who shall have access to the Confidential Information of the Disclosing Party not to disclose to any third party any such Confidential Information and not to use such Confidential Information other than for the purposes of such Recipient's performance under or exercise of its rights pursuant to this Agreement.

(c) Excluded Information. The undertakings of non-disclosure and non-use in this Section 14 shall not apply to information or material which the Recipient demonstrates:

(i) is or becomes generally available to the public other than as a result of any act or omission on the part of the Recipient or any contractor, distributor, representative, agent, officer or employee of the Recipient;

(ii) was available to the Recipient on a non-confidential basis prior to its disclosure by the Disclosing Party;

(iii) becomes available to the Recipient from a Person other than the Disclosing Party who is not, to the Recipient's knowledge, subject to any legally binding obligation to keep such disclosed information confidential; or

(iv) was independently developed by the Recipient without reference to the disclosed information.

(d) Compelled Disclosure. If a Recipient is compelled by court decree, subpoena or other Applicable Law to disclose any of the Confidential Information of the Disclosing Party, it shall promptly notify the Disclosing Party in writing and use reasonable good faith efforts to: (i) disclose only the specific Confidential Information legally required to be disclosed and only to the extent required; and (ii) assist the Disclosing Party (if and to the extent requested by the Disclosing Party), at the Disclosing Party's expense, in obtaining a protective order or other appropriate assurances that the confidential nature of such Confidential Information shall be protected and preserved.

15. Indemnification. Servicer shall indemnify, defend and hold harmless each Client Company and its directors, officers and agents (collectively, the "Indemnified Parties") from and against any and all third-party claims, suits, actions, liabilities, fines, penalties, costs, losses, damages and expenses (including reasonable fees and expenses of attorneys and other reasonable costs of investigation and defense), whether incurred by or asserted against such Indemnified Parties arising out of or resulting from the intentional tort, reckless conduct, gross negligence or bad faith (including dishonest, fraudulent or criminal acts or omissions) on the part of Servicer in performing or failing to perform its obligations hereunder.

16. Limitation on Liability. IN NO EVENT SHALL ANY PARTY HERETO BE LIABLE HEREUNDER FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES (INCLUDING LOST OR ANTICIPATED REVENUES OR PROFITS RELATING TO THE SAME) ARISING FROM ANY CLAIM RELATING TO THIS AGREEMENT OR THE PROVISION OR FAILURE TO PROVIDE ANY OF THE SERVICES TO BE PROVIDED HEREUNDER, WHETHER SUCH CLAIM IS BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR OTHERWISE, EVEN IF SUCH PARTY IS ADVISED OF THE POSSIBILITY OR LIKELIHOOD OF THE SAME. IN ADDITION, SERVICER SHALL HAVE NO LIABILITY TO ANY CLIENT COMPANY WITH RESPECT TO THE PERFORMANCE OF OR FAILURE TO PERFORM ANY STEWARDSHIP SERVICE.

17. Representations and Warranties; Disclaimer.

(a) Servicer Warranties. Servicer hereby represents and warrants to each Client Company that: (i) it is an entity validly existing and in good standing under the laws of its jurisdiction of incorporation or formation; and (ii) it has all requisite power and authority to execute, deliver and perform its obligations under this Agreement.

(b) Client Companies Warranties. Each Client Company hereby represents and warrants to Servicer that: (i) it is an entity validly existing and in good standing under the laws of its jurisdiction of incorporation or formation; and (ii) it has all requisite power and authority to execute, deliver and perform its obligations under this Agreement.

(c) Disclaimer. EXCEPT AS EXPRESSLY SPECIFIED IN THIS AGREEMENT, NO WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, ARE MADE OR CREATED AMONG THE PARTIES, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

18. Changes in Parties. New direct or indirect subsidiaries of RHD Corp, which come into existence after the Effective Date, may become additional Client Companies upon mutual agreement of the parties, including agreement of any initial payment to the Funding Account to be made by such additional Client Companies, and shall thereafter constitute "Client Companies" for all purposes of this Agreement. In addition, any Client Company that no longer is a direct or indirect subsidiary of RHD Corp shall no longer be considered a party to this Agreement, and thereafter Servicer shall no longer have an obligation to provide Services to or on behalf of such former Client Company. For the avoidance of doubt, any agreement among the parties relating to the addition of a new Client Company shall constitute an amendment to this Agreement.

19. Miscellaneous Provisions.

(a) Notices. Any notice or other communication required or permitted to be delivered to any party under this Agreement shall be in writing and shall be deemed properly delivered, given and received when delivered (by hand, by certified mail return receipt requested, by courier or express delivery service or by facsimile) to the address or facsimile number set forth beneath the name of such party below (or to such other address or facsimile number as such party shall have specified in a written notice given to the other parties hereto):

if to Servicer:	with a copy to:
RHD Service LLC	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

if to RHD Corp:	with copies to:
R.H. Donnelley Corporation	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

if to RHD Inc:	with copies to:
R.H. Donnelley Inc.	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

if to Dex Service:	with copies to:
Dex Media Service LLC	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

if to DMI:	with copies to:
Dex Media, Inc.	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

if to Dex East:	with copies to:
Dex Media East, Inc.	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

if to Dex West:	with copies to:
Dex Media West, Inc.	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

if to BDC:	with copies to:
Business.com, Inc.	_____
_____	_____
_____	_____
Attention: _____	Attention: _____
Facsimile: _____	Facsimile: _____

(b) Entire Agreement; Amendment. This Agreement shall constitute the entire agreement among the parties with respect to the rights and responsibilities set forth herein and supersedes all prior agreements and understandings, whether written or verbal, to the extent such agreements pertain to the rights and responsibilities set forth herein. This Agreement may be amended only in a writing executed by all parties; provided that Servicer and any Client Company may amend Schedule A with respect to the provision of a Service solely to such Client Company without the written consent of the other parties.

(c) Governing Law; Submission to Jurisdiction. This Agreement shall be governed by and construed in accordance with the internal laws (as opposed to the conflicts of law provisions) of the State of New York. Each of the parties agrees that all disputes, controversies or claims arising out of or relating to this Agreement, or the validity, interpretation, breach or termination of this Agreement, including claims seeking redress or asserting rights under any Applicable Law, shall be brought exclusively in the federal or state courts residing within the State of New York, and the appellate courts having jurisdiction with respect to appeals from such courts, and each of the parties irrevocably and unconditionally submits to personnel jurisdiction in such courts, and waives any objection to such venue or jurisdiction or to inconveniency of such courts.

(d) Subcontractors; Assignment.

(i) With the consent of the Client Companies, such consent not to be unreasonably withheld, Servicer may hire or engage one or more subcontractors or other third parties to perform any or all of its obligations under this Agreement; provided, that Servicer remains ultimately responsible for all of its obligations hereunder; provided, further, that the terms of any such engagement or hiring of any Affiliate of the Servicer, RHD Corp or their respective Subsidiaries shall be on terms and conditions not less favorable, considered as a whole, to Servicer and the Client Companies than could be obtained on an arm's-length basis from unrelated third parties.

(ii) Except as permitted by Section 19(d)(i), no party hereto may assign or transfer, by operation of law or otherwise, this Agreement or any of its rights hereunder, and may not delegate any of its duties or obligations hereunder, in each case in whole or in part, without the prior written consent of, in the case of Servicer, all of the Client Companies, or in the case of any Client Company, Servicer. Any assignment or delegation made in violation of this Section 19(d)(ii) shall be void and of no effect. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their permitted successors and assigns.

(e) Independent Contractor. Except as set forth in Section 2(c): (i) the relationship among the parties, as established by this Agreement, is solely that of independent contractors; (ii) no party may assume or create any obligation, representation, warranty or guarantee, express or implied, on behalf of any other party for any purpose whatsoever; and (iii) nothing in this Agreement shall be deemed to make any party the agent of another other party hereto. This Agreement does not create any partnership, joint venture or similar business relationship between the parties hereto.

(f) No Third-Party Beneficiaries. Except as provided in Section 15 with respect to the Indemnified Parties, this Agreement is for the sole benefit of the parties hereto and their permitted successors and assigns, and nothing in this Agreement,

express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

(g) Severability. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under Applicable Law, but in case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such provision shall be ineffective to the extent, but only to the extent, of such invalidity, illegality or unenforceability without invalidating the remainder of such invalid, illegal or unenforceable provision or provisions or any other provisions hereof, unless such a construction would be unreasonable.

(h) Force Majeure. Except for each Client Company's obligations to pay Charges and Stewardship Cost reimbursements herein, each party hereto shall be excused from any performance required hereunder if such performance is rendered impossible or unfeasible due to any catastrophe or other major event beyond its reasonable control, including: (i) war, riot, acts of terrorism and insurrection; (ii) Applicable Law; (iii) strikes, lockouts and other serious labor disputes; (iv) floods, fires, explosions and other natural disasters; (v) any delay of sources to supply materials and equipment; (vi) government priorities; and (vii) labor or transportation problems. When such events have abated, the parties' respective obligations hereunder shall resume.

(i) Interpretation. For purposes of this Agreement: (i) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation;" (ii) the word "or" is not exclusive; and (iii) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (1) to Sections and Schedules mean the Sections of and the Schedules attached to this Agreement; (2) to a contract, instrument or other document means such contract, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and by this Agreement; and (3) to a statute means such statute as amended from time to time and includes any successor legislation thereto and regulations promulgated thereunder. The Schedules referred to herein shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein. Headings to Sections are inserted for convenience of reference only and shall not be deemed a part of or to affect the meaning or interpretation of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

(j) Counterparts. This Agreement is legally binding when, but not until, each party has received from the others a counterpart of this Agreement signed by an authorized representative of such other parties. The parties' representatives may sign separate, identical counterparts of this Agreement; taken together, they

constitute one agreement. A signed counterpart of this document may be delivered by any reasonable means, including facsimile or other electronic transmission.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement as of the Effective Date.

RHD SERVICE LLC

By: _____
Name: _____
Title: _____

R.H. DONNELLEY CORPORATION

By: _____
Name: _____
Title: _____

R.H. DONNELLEY INC.

By: _____
Name: _____
Title: _____

DEX MEDIA SERVICE LLC

By: _____
Name: _____
Title: _____

DEX MEDIA, INC.

By: _____
Name: _____
Title: _____

DEX MEDIA EAST, INC.

By: _____
Name: _____
Title: _____

DEX MEDIA WEST, INC.

By: _____
Name: _____
Title: _____

BUSINESS.COM, INC.

By: _____
Name: _____
Title: _____

SCHEDULE A

SERVICES

I. RHD Corp, Dex Service and DMI. As of the Effective Date, Servicer is not providing any Services to RHD Corp, Dex Service or DMI.

II. Services Provided to RHD Inc, Dex East, Dex West and BDC. Servicer shall provide the following Services to each of RHD Inc, Dex East, Dex West and BDC:

1. General and Administration Services. The following general and administration services: (a) Executive; (b) Finance; (c) Human Resources; (d) Legal; (e) Information Technology; (f) Corporate Facilities; (g) Publishing; and (h) Communications.

2. Operations Support Services. The following business operations support services: (a) Marketing and Advertising; (b) Print & Delivery Management; (c) Customer Service; (d) Billing; (e) Credit; (f) Collections (excluding, for the avoidance of doubt, actual receipt of receivables, which shall continue to be received by each Client Company individually); and (g) Operations Facilities.

3. Sales Leadership and Effectiveness Services. The following sales leadership and effectiveness services: (a) Sales Leadership Team; (b) Sales Reporting; (c) Training; (d) Sales Office Support; (e) Sales Compensation Analysis; and (f) National Sales.

4. Digital Operations Services. The following digital operations services: (a) Digital Information Technology; (b) Leadership team; (c) Non-Print Product Development; and (d) Digital Sales and expense reporting.

SCHEDULE B

INITIAL ALLOCATED SHARES

1. RHD Corp's, DMI's and Dex Service's initial Allocated Share shall be 0% for all Services and other determinations.

2. For Services (other than Digital Operations Services) that benefit RHD Inc, Dex East, Dex West and BDC and the Stewardship Services, the initial Allocated Shares shall be as follows:

Client Company	Allocated Share
RHD Inc	37%
Dex East	25%
Dex West	35%
BDC	3%

3. For Services that benefit RHD Inc, Dex East and Dex West, the initial Allocated Shares shall be as follows:

Client Company	Allocated Share
RHD Inc	38%
Dex East	26%
Dex West	36%

4. For Services that benefit Dex East and Dex West, the initial Allocated Shares shall be as follows:

Client Company	Allocated Share
Dex East	42%
Dex West	58%

5. For Digital Operations Services that benefit RHD Inc, Dex East, Dex West and BDC, the initial Allocated Shares shall be as follows:

Client Company	Allocated Share
RHD Inc	36%
Dex East	16%
Dex West	22%
BDC	26%

SCHEDULE C

STEWARDSHIP SERVICES

The following functions shall constitute Stewardship Services: (a) Directors and Officers Insurance; (b) Board of Directors Expenses; (c) Chief Executive Officer; (d) Chief Financial Officer; (e) Treasury Employees; (f) Merger and Acquisition Employees; (g) RHD Corp Third-Party Audit Fees; (h) Legal; and (i) Investor Relations.

SCHEDULE D

DAILY CASH SETTLEMENTS

Servicer shall make daily cash settlements in connection with Servicer's payment of amounts on behalf of the Client Companies in connection with the Services and each Client Company's reimbursement of its Allocated Share of the Stewardship Costs as follows:

1. Accounts Payable Checks. As accounts payable checks are presented for payment, funds will automatically move from the Funding Account to the accounts payable disbursement account to cover such checks. The following day, Servicer will provide a funding report detailing the prior day's check disbursements for each Client Company, and will transfer such amounts from the appropriate Client Company other than RHD Corp to the Funding Account.

2. Accounts Payable ACH Transactions. Each day Servicer may create files detailing accounts payable ACH transactions to be paid by Servicer in connection with the Services or Stewardship Services, as applicable. Servicer will provide a funding report detailing the ACH transactions for each Client Company, and Servicer will transfer the appropriate amount of funds from each Client Company other than RHD Corp to the Funding Account the same day that Servicer moves the amount of such funds from the Funding Account to the accounts payable disbursement account to cover the payments set forth in such ACH files.

3. Accounts Payable Wire Transfers. Each day Servicer may initiate accounts payable wire transfers to be paid by Servicer in connection with the Services or Stewardship Services, as applicable. Servicer will transfer the appropriate amount of funds from each Client Company other than RHD Corp to the Funding Account the same day that the wire transfer is debited from the Funding Account to cover the payments made by wire transfer.

4. Payroll Funding. Each day Servicer may create files detailing the total amount of payroll-related disbursements to be paid by Servicer in connection with the Services. Servicer will provide a funding report detailing the payroll-related disbursements for each Client Company, and Servicer will transfer the appropriate amount of funds from each Client Company other than RHD Corp to the Funding Account on the pay date or earlier if required by the financial institution that provides these banking services to Servicer.

SCHEDULE E

CONTEMPLATED INITIAL CONTRIBUTED AND/OR DISTRIBUTED ASSETS

[To be completed]

EXHIBIT 5.2.1(1)[7]

(Second Amended and Restated Certificate of Incorporation of Reorganized RHDC)

[7] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.2.1(1); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.2.1(1) shall be in form and substance acceptable to a Majority of Consenting Noteholders in their discretion.

DRAFT 12/7/09

SECOND

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

R.H. DONNELLEY CORPORATION

R.H. Donnelley Corporation (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (as amended, the "DGCL"), DOES HEREBY CERTIFY AS FOLLOWS:

That the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on February 6, 1973 under the name DUN & BRADSTREET COMPANIES, INC.

That this Second Amended and Restated Certificate of Incorporation was duly adopted in accordance with the provisions of Sections 242, 245 and 303 of the DGCL, and amends and restates, in their entirety, the provisions of the Corporation's Certificate of Incorporation. Provision for the making of this Second Amended and Restated Certificate of Incorporation is contained in the order of the United States Bankruptcy Court for the District of Delaware dated as of January **[12]**, 2009 confirming the Joint Plan of Reorganization for R.H. Donnelley Corporation and its Subsidiaries (as Modified) (the "Plan") filed pursuant to Section 1121(a) of chapter 11 of title 11 of the United States Code.

The Corporation's Certificate of Incorporation is hereby amended and restated so as to read in its entirety as follows:

1. Name. The name of the corporation is R.H. Donnelley Corporation (the "Corporation").[1]

2. Registered Office and Agent. The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County

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1 Debtor R.H. Donnelley Corporation is evaluating whether to emerge under its existing name, R.H. Donnelley Corporation, or under the name Dex, Dex Media, Inc. or similar name which name shall include the word or words "Dex" or "Dex Media." Accordingly, Debtor R. H. Donnelley Corporation reserves the right to revise Article 1 of this Second Amended and Restated Certificate of Incorporation to reflect the name under which it shall conduct business, effective as of the Effective Date, subject to the reasonable consent of a Majority of Consenting Noteholders; provided, however, that, in the event Debtor R.H. Donnelley Corporation decides to effect such a name change, (i) the Debtors shall file with the Bankruptcy Court a revised Second Amended and Restated Certificate of Incorporation reflecting such name change at or before the Confirmation Hearing, and (ii) the Debtors shall make any necessary or appropriate conforming changes to other relevant emergence documents, including, without limitation, the credit agreements, any ancillary documents executed or delivered in connection therewith and any other corporate documents, on or before the Effective Date, subject to the reasonable consent of a Majority of Consenting Noteholders.

of New Castle, State of Delaware. The name of its registered agent at such address is The Corporation Trust Company.

3. Nature of Business; Purpose. The nature of the business or purpose to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (as amended, the "DGCL").

4. Capital Stock. The total number of shares of capital stock which the Corporation shall have authority to issue is Three Hundred Ten Million (310,000,000) shares, consisting of: (a) Three Hundred Million (300,000,000) shares of common stock, $.001 par value per share (the "Common Stock"); and (b) Ten Million (10,000,000) shares of preferred stock, $.001 par value per share (the "Preferred Stock"), issuable in one or more series as hereinafter provided.

A. Common Stock. Except as otherwise provided (i) by the DGCL, (ii) by Article 4.B, or (iii) by resolutions, if any, of the Board of Directors fixing the relative powers, preferences and rights and the qualifications, limitations or restrictions of any series of Preferred Stock, the entire voting power of the shares of the Corporation for the election of directors and for all other purposes shall be vested exclusively in the Common Stock. Each share of Common Stock shall have one vote upon all matters to be voted on by the holders of the Common Stock. Subject to the rights and preferences of any series of Preferred Stock (as fixed by resolutions, if any, of the Board of Directors), the holders of shares of Common Stock shall be entitled to receive such dividends and other distributions (payable in cash, property or capital stock of the Corporation) when, as and if declared thereon by the Board of Directors from time to time out of any assets or funds of the Corporation legally available therefor and shall share equally on a per share basis in such dividends and distributions. Each share of Common Stock shall share equally, subject to the rights and preferences of any series of outstanding Preferred Stock (as fixed by resolutions, if any, of the Board of Directors), in all assets of the Corporation, in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, or upon any distribution of the assets of the Corporation.

B. Preferred Stock. The Preferred Stock may be issued at any time and from time to time in one or more series. Subject to the provisions of this Second Amended and Restated Certificate of Incorporation, the Board of Directors is hereby expressly authorized to fix from time to time by resolution or resolutions, the designation of any series of Preferred Stock (which may be distinguished by number, letter or title), the number of shares of any series of Preferred Stock, and to determine the voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof, of any such series, including, without limitation, to provide that any such series may be: (i) subject to redemption (including any sinking or purchase fund) at such time or times and at such price or prices or rate or rates, and with such adjustments; (ii) entitled to receive dividends (which may be cumulative or non-cumulative) at such rates, on such conditions, at such times, and payable in preference to, or in such relation to, the dividends payable on any other class or classes or any other series of stock; (iii) entitled to such rights upon the dissolution of, or upon any distribution of the assets of, the Corporation; (iv) convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same or any other class or classes of stock, at such price or prices or at such rate or rates of conversion or exchange and any adjustments thereto; or (v) entitled to the benefit of conditions and restrictions upon the creation of indebtedness of the Corporation or any subsidiary of the Corporation, upon the issue of any additional stock (including additional shares of such series or of any other class or series) and upon the payment of dividends or the

making of other distributions on, and the purchase, redemption or other acquisition by the Corporation or any subsidiary of the Corporation of any outstanding stock of the Corporation; all as may be stated in such resolution or resolutions. Further, within the limits and restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any such series, the Board of Directors is authorized to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series. Shares of any series of Preferred Stock which have been redeemed (whether through the operation of a sinking fund or otherwise) or otherwise acquired by the Corporation, or which, if convertible or exchangeable, have been converted into or exchanged for shares of stock of any other class or classes or series shall have the status of authorized and unissued shares of Preferred Stock and may be reissued as a part of the series of which they were originally a part or may be reclassified and reissued as part of a new series of Preferred Stock to be created by resolution or resolutions of the Board of Directors or as part of any other series of Preferred Stock, all subject to the conditions or restrictions on issuance set forth in the resolution or resolutions adopted by the Board of Directors providing for the issue of any series of Preferred Stock and to any filing required by law.

C. Non-Voting Stock. Notwithstanding anything herein to the contrary, the Corporation shall not be authorized to issue non-voting capital stock of any class, series or other designation to the extent prohibited by Section 1123(a)(6) of chapter 11 of title 11 of the United States Code, as amended (the "Bankruptcy Code"); provided, however, that the foregoing restriction shall (i) have no further force and effect beyond that required under Section 1123(a)(6) of the Bankruptcy Code, (ii) only have such force and effect for so long as such Section 1123(a)(6) is in effect and applies to the Corporation and (iii) be deemed void or eliminated if required under applicable law.

5. Board of Directors.

A. General. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. Directors need not be stockholders of the Corporation or residents of the State of Delaware. Elections of directors need not be by ballot.

B. Number. Except as otherwise provided by resolutions, if any, of the Board of Directors fixing the relative powers, preferences and rights and the qualification, limitations or restrictions of any series of Preferred Stock, the number of directors constituting the Board of Directors shall be not less than 3 directors, the exact number of directors to be fixed by, or in the manner provided in, the Bylaws of the Corporation. In no case shall a decrease in the number of directors remove or shorten the term of any incumbent director.

C. Committees. The Board of Directors may, in the manner provided in the Bylaws of the Corporation, designate one or more committees which, to the extent provided in the Bylaws of the Corporation or any resolution of the Board of Directors, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation to the full extent permitted by law, and may authorize the seal of the Corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be stated in the Bylaws of the Corporation or as may be determined from time to time by resolution adopted by the Board of Directors.

D. Bylaws. Subject to any limitations that may be imposed by the stockholders, the

Board of Directors shall have power to make, alter, amend or repeal any or all of the Bylaws of the Corporation in the manner and subject to the approval requirement set forth in the Bylaws.

6. Preemptive Rights. No holder of shares of stock of the Corporation of any class shall have any preemptive right or be entitled as a matter of right to subscribe for or purchase any part of any new or additional issue of stock or any securities of any kind whatsoever, whether now or hereafter authorized.

7. Stockholder Action Without a Meeting. Except as otherwise provided by resolutions, if any, of the Board of Directors fixing the relative powers, preferences and rights and the qualifications, limitations or restrictions of any series of Preferred Stock, no action may be taken by stockholders of the Corporation, except at an annual or special meeting of stockholders of the Corporation and stockholder action by written consent is prohibited.

8. Personal Liability. No person who is or was a director of the Corporation shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted by the DGCL as the same exists or hereafter may be amended. If the DGCL is hereafter amended to authorize corporate action further limiting or eliminating the liability of directors, then the liability of a director to the Corporation or its stockholders shall be limited or eliminated to the fullest extent permitted by the DGCL, as so amended. Any repeal, amendment or modification of this Article 8 by the stockholders of the Corporation or by changes in law, or the adoption of any other provision of this Second Amended and Restated Certificate of Incorporation inconsistent with this Article 8 will, unless otherwise required by law, be prospective only (except to the extent such amendment or change in law permits the Corporation to further limit or eliminate the liability of directors) and shall not adversely affect (or eliminate or reduce) any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any event or act or omission of such director occurring prior to, such repeal, amendment or modification or adoption of such inconsistent provision with respect to acts or omissions occurring prior to such repeal, amendment or modification or adoption of such inconsistent provision, or if applicable, modification of law.

9. Right to Indemnification.

A. Right to Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "Indemnified Person") who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "Proceeding"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, trustee, manager, employee or agent of another corporation or of a partnership, company, limited liability company, joint venture, trust, non-profit entity or other enterprise, including service with respect to any employee benefit plan, whether the basis of such Proceeding is alleged action in an official capacity as a director or officer or in any other capacity while serving, at the request of the Corporation, as a director, officer, employee or agent, against all liability and loss suffered (including judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) and expenses (including attorneys' fees) actually and

reasonably incurred by such Indemnified Person in connection with such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Article 9.C, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the Board of Directors.

B. Prepayment of Expenses of Directors and Officers. The Corporation shall pay or reimburse (on an unsecured basis) an Indemnified Person for the reasonable expenses (including attorneys' fees) actually incurred by such Indemnified Person in connection with any such Proceeding in advance of its final disposition or final judicial decision (hereinafter an "advancement of expenses"); provided, however, that, if and to the extent required by law, such payment or reimbursement of expenses in advance of the final disposition of or final judicial decision regarding the Proceeding shall be made only upon delivery to the Corporation of an undertaking (an "undertaking"), by or on behalf of such Indemnified Person, to repay all amounts so advanced if it shall ultimately be determined at final disposition or by final judicial decision from which there is no further right to appeal (a "Final Adjudication") that such Indemnified Person is not entitled to be indemnified for such expenses under this Article 9 or otherwise.

C. Claims. If a claim for indemnification or advancement of expenses under this Article 9 is not paid in full by the Corporation within 30 days after a written claim by the Indemnified Person has been received by the Corporation, the Indemnified Person may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnified Person shall be entitled to be paid also the expense of prosecuting or defending such suit. In any action brought by the Indemnified Person to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnified Person to enforce a right to an advancement of expenses) it shall be a defense that the Indemnified Person has not met any applicable standard for indemnification set forth in the DGCL. Further, in any action brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking by an Indemnified Person, the Corporation shall be entitled to recover such expenses upon a Final Adjudication that the Indemnified Person has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the Indemnified Person has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) shall create a presumption that the Indemnified Person has not met the applicable standard of conduct or, in the case of such an action brought by the Indemnified Person, be a defense to such action. In any action brought by the Indemnified Person to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnified Person is not entitled to be indemnified, or to such advancement of expenses, under this Article 9 or otherwise shall be on the Corporation.

D. Contract Right; Non-Exclusivity of Rights. The rights conferred by Article 9.A and Article 9.B shall be contract rights that shall fully vest at the time the Indemnified Person first assumes such Indemnified Person's position as a director or officer of the Corporation. The rights conferred on any person by this Article 9 shall not be exclusive of any other rights which such person

may have under the Corporation's certificate of incorporation prior to the effectiveness of this Second Amended and Restated Certificate of Incorporation or may have or hereafter acquire under any statute, provision of this Second Amended and Restated Certificate of Incorporation, the Bylaws of the Corporation, agreement, vote of stockholders or disinterested directors or otherwise.

E. Insurance. The Corporation may purchase and maintain insurance, at its expense, to protect itself and any director, officer, trustee, manager, employee or agent of the Corporation or another corporation, or of a partnership, company, limited liability company, joint venture, trust, non-profit entity or other enterprise (including any employee benefit plan) against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under applicable law, this Article 9 or otherwise.

F. Indemnification of and Advancement of Expenses of Employees and Agents. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article 9 with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

G. Limitations. The Corporation shall not be liable under this Article 9 to make any payment in connection with any claim made against the Indemnified Person (or pay or reimburse any expenses to any Indemnified Person) to the extent the Indemnified Person has otherwise actually received payment (under any insurance policy, other right of indemnity or agreement or otherwise) of the amounts otherwise indemnifiable or payable hereunder. The Corporation shall not be liable to indemnify any Indemnified Person under this Article 9: (a) for any amounts paid in settlement of any Proceeding effected without the Corporation's written consent, which consent shall not be unreasonably withheld or delayed, or (b) for any judicial award if the Corporation was not given a reasonably timely opportunity to participate, at its expense, in the defense of such action, but only to the extent that the failure to be given such reasonably timely opportunity actually and materially prejudiced the Corporation's ability to defend such action.

H. Subrogation. In the event of payment under this Article 9, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of the Indemnified Person, who shall execute all papers required and shall do everything that may be reasonably necessary to secure such rights, including the execution of such documents reasonably necessary to enable the Corporation effectively to bring suit to enforce such rights.

I. Amendment or Repeal; Successors. No amendment, modification or repeal of the provisions of this Article 9, nor the adoption of any provision of this Second Amended and Restated Certificate of Incorporation inconsistent with this Article 9, nor to the fullest extent permitted by applicable law, any modification of law, shall adversely affect (or eliminate or reduce) any right or protection hereunder of any person in respect of any event, act or omission occurring prior to the time of such amendment, modification or repeal, or adoption of any inconsistent provision or, if applicable, modification of law (regardless of when any Proceeding (or part thereof) relating to such event, act or omission arises or is first threatened, commenced or completed). The rights conferred by this Article 9 shall inure to the benefit of any Indemnified Person (and shall continue as to an Indemnified Person who has ceased to be a director or officer) and such person's legal representatives, executors, administrators,

heirs, devises and legatees.

10. Amendment or Repeal of Articles 3, 4.C, 5, 7, 8, 9, 10, 12 or 13. The amendment, alteration or repeal of Articles 3, 4.C, 5, 7, 8, 9, 10, 12 or 13 of this Second Amended and Restated Certificate of Incorporation shall require the affirmative vote of the holders of at least 66 2/3% of the voting power of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class; all other amendments to this Second Amended and Restated Certificate of Incorporation shall require the affirmative vote of the holders of at least a majority of the voting power of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

11. Registered Holders. The Corporation shall be entitled to treat the person in whose name any share of stock or any warrant, right or option is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to, or interest in, such share, warrant, right or option on the part of any other person, whether or not the Corporation shall have notice thereof, save as may be expressly provided otherwise by law.

12. DGCL Section 203. The Corporation hereby elects to be governed by Section 203 of the DGCL.

13. Restrictions on Transfers of Shares.

A. Definitions. As used in this Article 13, the following capitalized terms have the following meanings when used herein with initial capital letters (and any references to any portions of Treasury Regulation §§ 1.382-2T, 1.382-3 and 1.382-4 shall include any successor provisions):

(a) "4.9-percent Transaction" means any Transfer described in clause (a) or (b) of Article 13.B.

(b) "4.9-percent Shareholder" a Person who owns 4.9% or more of the Corporation's then-outstanding Common Shares, whether directly or indirectly, and including shares such Person would be deemed to constructively own or which otherwise would be aggregated with shares owned by such Person pursuant to Section 382 of the Code, or any successor provision or replacement provision and the Treasury Regulations thereunder.

(c) "Agent" has the meaning set forth in Article 13.E.

(d) "Code" means the United States Internal Revenue Code of 1986, as amended from time to time, and the rulings issued thereunder.

(e) "Common Shares" means any interest in Common Shares, par value $0.001 per share, of the Corporation that would be treated as "stock" of the Corporation pursuant to Treasury Regulation § 1.382-2T(f)(18).

(f) "Corporation Security" or "Corporation Securities" means (i) Common Shares, (ii) shares of preferred stock issued by the Corporation (other than

preferred stock described in Section 1504(a)(4) of the Code), (iii) warrants, rights, or options (including options within the meaning of Treasury Regulation §§ 1.382-2T(h)(4)(v)) and 1.382-4 to purchase Securities of the Corporation, and (iv) any Shares.

(g) "Effective Date" means the date of filing of this Second Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware.

(h) "Excess Securities" has the meaning given such term in Article 13.D.

(i) "Expiration Date" means the earlier of (i) the repeal of Section 382 of the Code or any successor statute if the Board of Directors determines that this Article 13 is no longer necessary for the preservation of Tax Benefits, (ii) the beginning of a taxable year of the Corporation to which the Board of Directors determines that no Tax Benefits may be carried forward, (iii) such date as the Board of Directors shall in good faith determine that it is in the best interests of the Corporation and its stockholders for the transfer limitations in this Article 13 to expire, or (iv) February 2, 2011.

(j) "Percentage Share Ownership" means the percentage Share Ownership interest of any Person or group (as the context may require) for purposes of Section 382 of the Code as determined in accordance with the Treasury Regulation §§ 1.382-2T(g), (h), (j) and (k) and 1.382-4 or any successor provision.

(k) "Person" means any individual, firm, corporation or other legal entity, including a group of persons treated as an entity pursuant to Treasury Regulation § 1.382-3(a)(1)(i); and includes any successor (by merger or otherwise) of such entity.

(l) "Prohibited Distributions" means any and all dividends or other distributions paid by the Corporation with respect to any Excess Securities received by a Purported Transferee.

(m) "Prohibited Transfer" means any Transfer or purported Transfer of Corporation Securities to the extent that such Transfer is prohibited and/or void under this Article 13.

(n) "Public Group" has the meaning set forth in Treasury Regulation § 1.382-2T(f)(13).

(o) "Purported Transferee" has the meaning set forth in Article 13.D.

(p) "Securities" and "Security" each has the meaning set forth in Article 13.G.

(q) "Share Ownership" means any direct or indirect ownership of Shares, including any ownership by virtue of application of constructive ownership rules, with such direct, indirect, and constructive ownership determined under the provisions of Section 382 of the Code and the regulations thereunder.

(r) "Shares" means any interest that would be treated as "stock" of the Corporation pursuant to Treasury Regulation § 1.382-2T(f)(18).

(s) "Tax Benefits" means the net operating loss carryforwards, capital loss carryforwards, general business credit carryforwards, alternative minimum tax credit carryforwards and foreign tax credit carryforwards, as well as any loss or deduction attributable to a "net unrealized built-in loss" of the Corporation or any direct or indirect subsidiary thereof, within the meaning of Section 382 of the Code.

(t) "Transfer" means, any direct or indirect sale, transfer, assignment, conveyance, pledge or other disposition or other action taken by a person, other than the Corporation, that alters the Percentage Share Ownership of any Person. A Transfer also shall include the creation or grant of an option (including an option within the meaning of Treasury Regulation §§ 1.382-2T(h)(4)(v) and 1.382-4). For the avoidance of doubt, a Transfer shall not include the creation or grant of an option by the Corporation, nor shall a Transfer include the issuance of Shares by the Corporation.

(u) "Transferee" means any Person to whom Corporation Securities are Transferred.

(v) "Treasury Regulations" means the regulations, including temporary regulations or any successor regulations promulgated under the Code, as amended from time to time.

B. Transfer And Ownership Restrictions. In order to preserve the Tax Benefits, from and after the Effective Date of this Article 13 any attempted Transfer of Corporation Securities prior to the Expiration Date and any attempted Transfer of Corporation Securities pursuant to an agreement entered into prior to the Expiration Date, subject to the exceptions set forth in Article 13.C, shall be prohibited and void *ab initio* to the extent that, as a result of such Transfer (or any series of related Transfers of which such Transfer is a part), either (a) any Person or Persons would become a 4.9-percent Shareholder or (b) the Percentage Share Ownership in the Corporation of any 4.9-percent Shareholder would be increased.

C. Exceptions.

(w) Notwithstanding anything to the contrary herein, Transfers to a Public Group (including a new Public Group created under Treasury Regulation § 1.382-2T(j)(3)(i)) shall be permitted.

(x) The restrictions set forth in Article 13.B shall not apply to an attempted Transfer that is a 4.9-percent Transaction if the transferor or the Transferee obtains the written approval of the Board of Directors or a duly authorized committee thereof. The Board of Directors shall be deemed to have consented to any such proposed Transfer within 20 days of receiving written notice, unless the Board of Directors determines in good faith based on their reasonable assessment that the proposed Transfer could jeopardize the realization of the Tax Benefits and the transferor has been notified of such determination; provided that the Board of Directors may grant such approval

notwithstanding the effect of such approval on the Tax Benefits if it determines that the approval is in the best interests of the Corporation. The Board of Directors, to the fullest extent permitted by law, may exercise the authority granted by this Article 13 through duly authorized officers or agents of the Corporation. Nothing in this Article 13.C shall be construed to limit or restrict the Board of Directors in the exercise of its fiduciary duties under applicable law.

D. Excess Securities.

(y) No employee or agent of the Corporation shall record any Prohibited Transfer, and the purported transferee of such a Prohibited Transfer (the "Purported Transferee") shall not be recognized as a stockholder of the Corporation for any purpose whatsoever in respect of the Corporation Securities which are the subject of the Prohibited Transfer (the "Excess Securities"). Until the Excess Securities are acquired by another person in a Transfer that is not a Prohibited Transfer, the Purported Transferee shall not be entitled with respect to such Excess Securities to any rights of a stockholder of the Corporation, including, without limitation, the right to vote such Excess Securities and to receive dividends or distributions, whether liquidating or otherwise, in respect thereof, if any, and the Excess Securities shall be deemed to remain with the transferor unless and until the Excess Securities are transferred to the Agent pursuant to Article 13.E or until an approval is obtained under Article 13.C. After the Excess Securities have been acquired in a Transfer that is not a Prohibited Transfer, the Corporation Securities shall cease to be Excess Securities. For this purpose, any Transfer of Excess Securities not in accordance with the provisions of Article 13.D or Article 13.E shall also be a Prohibited Transfer.

(z) The Corporation may require as a condition to the registration of the Transfer of any Corporation Securities or the payment of any distribution on any Corporation Securities that the proposed Transferee or payee furnish to the Corporation all information reasonably requested by the Corporation with respect to its direct or indirect ownership interests in such Corporation Securities. The Corporation may make such arrangements or issue such instructions to its share transfer agent as may be determined by the Board of Directors to be necessary or advisable to implement this Article 13, including, without limitation, authorizing such transfer agent to require an affidavit from a Purported Transferee regarding such Person's actual and constructive ownership of shares and other evidence that a Transfer will not be prohibited by this Article 13 as a condition to registering any transfer.

E. Transfer To Agent. If the Board of Directors determines that a Transfer of Corporation Securities constitutes a Prohibited Transfer then, upon written demand by the Corporation sent to the Purported Transferee within 20 days of the date on which the Board of Directors determines that the attempted Transfer would result in Excess Securities, the Purported Transferee shall transfer or cause to be transferred any certificate or other evidence of ownership of the Excess Securities within the Purported Transferee's possession or control, together with any Prohibited Distributions, to an agent designated by the Board of Directors (the "Agent"). The Agent shall thereupon sell to a buyer or buyers (which may include the Corporation) the Excess Securities transferred to it in one or more arm's-length transactions (on the public securities market on which

such Excess Securities are traded, if possible, or otherwise privately); provided, however, that any such sale must not constitute a Prohibited Transfer and provided, further, that the Agent shall effect such sale or sales in an orderly fashion and shall not be required to effect any such sale within any specific time frame if, in the Agent's discretion, such sale or sales would disrupt the market for the Corporation Securities or otherwise would adversely affect the value of the Corporation Securities. If the Purported Transferee has resold the Excess Securities before receiving the Corporation's demand to surrender Excess Securities to the Agent, the Purported Transferee shall be deemed to have sold the Excess Securities for the Agent, and shall be required to transfer to the Agent any Prohibited Distributions and proceeds of such sale, except to the extent that the Corporation grants written permission to the Purported Transferee to retain a portion of such sales proceeds not exceeding the amount that the Purported Transferee would have received from the Agent pursuant to Article 13.F if the Agent rather than the Purported Transferee had resold the Excess Securities.

F. Application Of Proceeds And Prohibited Distributions. The Agent shall apply any proceeds of a sale by it of Excess Securities and, if the Purported Transferee has previously resold the Excess Securities, any amounts received by it from a Purported Transferee, together, in either case, with any Prohibited Distributions, as follows: (a) first, such amounts shall be paid to the Agent to the extent necessary to cover its costs and expenses incurred in connection with its duties hereunder; (b) second, any remaining amounts shall be paid to the Purported Transferee, up to the amount paid by the Purported Transferee for the Excess Securities (or in the event the purported Transfer of the Excess Securities was, in whole or in part, a gift, inheritance or similar Prohibited Transfer without consideration, the fair market value, (1) calculated on the basis of the closing market price for the Corporation Securities on the day before the Prohibited Transfer or, (2) if the Corporation Securities are not listed or admitted to trading on any stock exchange but are traded in the over-the-counter market, calculated based upon the difference between the highest bid and lowest asked prices, as such prices are reported by the National Association of Securities Dealers through its NASDAQ system or any successor system on the day before the Prohibited Transfer or, if none, on the last preceding day for which such quotations exist, or (3) if the Corporation Securities are neither listed nor admitted to trading on any stock exchange nor traded in the over-the-counter market, then as determined in good faith by the Board of Directors, which amount shall be determined at the discretion of the Board of Directors); and (c) third, any remaining amounts shall be paid to one or more organizations qualifying under section 501(c)(3) of the Code (or any comparable successor provision) selected by the Board of Directors. The Purported Transferee of Excess Securities shall have no claim, cause of action or any other recourse whatsoever against any transferor of Excess Securities. The Purported Transferee's sole right with respect to such shares shall be limited to the amount payable to the Purported Transferee pursuant to this Article 13.F. In no event shall the proceeds of any sale of Excess Securities pursuant to this Article 13.F inure to the benefit of the Corporation or the Agent, except to the extent used to cover costs and expenses incurred by the Agent in performing its duties hereunder.

G. Modification Of Remedies For Certain Indirect Transfers. In the event of any Transfer which does not involve a transfer of securities of the Corporation within the meaning of Delaware law ("Securities," and individually, a "Security") but which would cause a 4.9-percent Shareholder to violate a restriction on Transfers provided for in this Article 13, the application of Article 13.E and Article 13.F shall be modified as described in this Article 13.G. In such case, no such 4.9-percent Shareholder shall be required to dispose of any interest that is not a Security, but such 4.9-percent Shareholder and/or any Person whose ownership of Securities is

attributed to such 4.9-percent Shareholder shall be deemed to have disposed of and shall be required to dispose of sufficient Securities (which Securities shall be disposed of in the inverse order in which they were acquired) to cause such 4.9-percent Shareholder, following such disposition, not to be in violation of this Article 13; provided, however, that no 4.9-percent Shareholder shall be required to dispose of any Securities which it had owned or acquired as of the Effective Date. Such disposition shall be deemed to occur simultaneously with the Transfer giving rise to the application of this provision, and such number of Securities that are deemed to be disposed of shall be considered Excess Securities and shall be disposed of through the Agent as provided in Article 13.E and Article 13.F, except that the maximum aggregate amount payable either to such 4.9-percent Shareholder, or to such other Person that was the direct holder of such Excess Securities, in connection with such sale shall be the fair market value of such Excess Securities at the time of the purported Transfer. All expenses incurred by the Agent in disposing of such Excess Securities shall be paid out of any amounts due such 4.9-percent Shareholder or such other Person. The purpose of this Article 13.G is to extend the restrictions in Article 13.B and Article 13.E to situations in which there is a 4.9-percent Transaction without a direct Transfer of Securities, and this Article 13.G, along with the other provisions of this Article 13, shall be interpreted to produce the same results, with differences as the context requires, as a direct Transfer of Corporation Securities.

H. Legal Proceedings; Prompt Enforcement. If the Purported Transferee fails to surrender the Excess Securities or the proceeds of a sale thereof to the Agent within thirty days from the date on which the Corporation makes a written demand pursuant to Article 13.E, then the Corporation shall promptly take all cost effective actions which it believes are appropriate to enforce the provisions hereof, including the institution of legal proceedings to compel the surrender. Nothing in this Article 13.H shall (i) be deemed inconsistent with any Transfer of the Excess Securities provided in this Article 13 being void *ab initio*, (ii) preclude the Corporation in its discretion from immediately bringing legal proceedings without a prior demand or (iii) cause any failure of the Corporation to act within the time periods set forth in Article 13.E to constitute a waiver or loss of any right of the Corporation under this Article 13. The Board of Directors may authorize such additional actions as it deems advisable to give effect to the provisions of this Article 13.

I. Obligation To Provide Information. As a condition to the registration of the Transfer of any Corporation Securities, any Person who is a beneficial, legal or record holder of Corporation Securities, and any proposed Transferee and any Person controlling, controlled by or under common control with the proposed Transferee, shall provide such information as the Corporation may reasonably request from time to time in order to determine compliance with this Article 13 or the status of the Tax Benefits of the Corporation and the Corporation shall keep such information confidential.

J. Legends. The Board of Directors shall require that any certificates issued by the Corporation evidencing ownership of Corporation Securities that are subject to the restrictions on transfer and ownership contained in this Article 13 bear the following legend:

"THE SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION (THE "CERTIFICATE OF INCORPORATION"), OF THE CORPORATION CONTAINS RESTRICTIONS PROHIBITING THE TRANSFER (AS DEFINED IN THE CERTIFICATE OF

INCORPORATION) OF STOCK OF THE CORPORATION (INCLUDING THE CREATION OR GRANT OF CERTAIN OPTIONS, RIGHTS AND WARRANTS) WITHOUT THE PRIOR AUTHORIZATION OF THE BOARD OF DIRECTORS OF THE CORPORATION (THE "BOARD OF DIRECTORS") IF SUCH TRANSFER AFFECTS THE PERCENTAGE OF STOCK OF THE CORPORATION (WITHIN THE MEANING OF SECTION 382 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") AND THE TREASURY REGULATIONS PROMULGATED THEREUNDER), THAT IS TREATED AS OWNED BY A 4.9 PERCENT SHAREHOLDER (AS DEFINED IN THE CERTIFICATE OF INCORPORATION). IF THE TRANSFER RESTRICTIONS ARE VIOLATED, THEN THE TRANSFER WILL BE VOID *AB INITIO* AND THE PURPORTED TRANSFEREE OF THE SHARES WILL BE REQUIRED TO TRANSFER EXCESS SECURITIES (AS DEFINED IN THE CERTIFICATE OF INCORPORATION) TO THE CORPORATION'S AGENT. IN THE EVENT OF A TRANSFER WHICH DOES NOT INVOLVE SECURITIES OF THE CORPORATION WITHIN THE MEANING OF THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE ("SECURITIES") BUT WHICH WOULD VIOLATE THE TRANSFER RESTRICTIONS, THE PURPORTED TRANSFEREE (OR THE RECORD OWNER) OF THE SECURITIES WILL BE REQUIRED TO TRANSFER SUFFICIENT SECURITIES PURSUANT TO THE TERMS PROVIDED FOR IN THE CORPORATION'S CERTIFICATE OF INCORPORATION TO CAUSE THE 4.9 PERCENT SHAREHOLDER TO NO LONGER BE IN VIOLATION OF THE TRANSFER RESTRICTIONS. THE CORPORATION WILL FURNISH WITHOUT CHARGE TO THE HOLDER OF RECORD OF THIS CERTIFICATE A COPY OF THE CERTIFICATE OF INCORPORATION, CONTAINING THE ABOVE-REFERENCED TRANSFER RESTRICTIONS, UPON WRITTEN REQUEST TO THE CORPORATION AT ITS PRINCIPAL PLACE OF BUSINESS."

K. Authority Of Board Of Directors. The Board of Directors shall have the power to determine all matters necessary for assessing compliance with this Article 13, including, without limitation, (i) the identification of 4.9-percent Shareholders, (ii) whether a Transfer is a 4.9-percent Transaction or a Prohibited Transfer, (iii) the Percentage Share Ownership in the Corporation of any 4.9-percent Shareholder, (iv) whether an instrument constitutes a Corporation Security, and (v) the amount (or fair market value) due to a Purported Transferee pursuant to Article 13.F. In addition, the Board of Directors may, to the extent permitted by applicable law, from time to time and subject to the terms hereof and thereof, establish, modify, amend or rescind by-laws, regulations and procedures of the Corporation not inconsistent with the provisions of this Article 13 for purposes of determining whether any Transfer of Corporation Securities would jeopardize the Corporation's ability to preserve and use the Tax Benefits and for the orderly application, administration and implementation of this Article 13.

Notwithstanding anything herein to the contrary, in the event of a change in law making one or more of the following actions necessary or desirable, the Board of Directors may, by adopting a written resolution, (i) modify the ownership interest percentage in the Corporation or the Persons or groups covered by this Article 13, (ii) modify the definitions of any terms set forth in this Article 13 (other than the term "Expiration Date") or (iii) modify the terms of this Article 13 (other than the Expiration Date) as appropriate, in each case, in order to prevent an ownership change for purposes of Section 382 of the Code as a result of any changes in applicable Treasury Regulations or otherwise; provided, however, that the Board of Directors shall not cause there to be such

modification unless it determines, by adopting a written resolution, that such action is reasonably necessary or advisable to preserve the Tax Benefits or that the continuation of these restrictions is no longer reasonably necessary for the preservation of the Tax Benefits. Stockholders of the Corporation shall be notified of such determination through a filing with the Securities and Exchange Commission or such other method of notice as the Secretary of the Corporation shall deem appropriate.

In the case of an ambiguity in the application of any of the provisions of this Article 13, including any definition used herein, the Board of Directors shall have the power to determine the application of such provisions with respect to any situation based on its reasonable belief, understanding or knowledge of the circumstances. In the event this Article 13 requires an action by the Board of Directors but fails to provide specific guidance with respect to such action, the Board of Directors shall have the power to determine the action to be taken so long as such action is not contrary to the provisions of this Article 13. All such actions, calculations, interpretations and determinations which are done or made by the Board of Directors in good faith shall be conclusive and binding on the Corporation, the Agent, and all other parties for all other purposes of this Article 13. The Board of Directors may delegate all or any portion of its duties and powers under this Article 13 to a committee of the Board of Directors as it deems necessary or advisable and, to the fullest extent permitted by law, may exercise the authority granted by this Article 13 through duly authorized officers or agents of the Corporation. Nothing in this Article 13 shall be construed to limit or restrict the Board of Directors in the exercise of its fiduciary duties under applicable law.

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

M. Benefits Of This Article 13. Nothing in this Article 13 shall be construed to give to any Person other than the Corporation or the Agent any legal or equitable right, remedy or claim under this Article 13. This Article 13 shall be for the sole and exclusive benefit of the Corporation and the Agent.

N. Severability. The purpose of this Article 13 is to facilitate the Corporation's ability to maintain or preserve its Tax Benefits. If any provision of this Article 13 or the application of any such provision to any Person or under any circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this Article 13.

O. Waiver. With regard to any power, remedy or right provided herein or otherwise available to the Corporation or the Agent under this Article 13, (a) no waiver will be effective unless expressly contained in a writing signed by the waiving party; and (b) no alteration, modification or impairment will be implied by reason of any previous waiver, extension of time, delay or omission in exercise, or other indulgence.

IN WITNESS WHEREOF, has caused this Second Amended and Restated Certificate of Incorporation to be signed by _____, its _____, this _____ day of January, 2010.

R.H. DONNELLEY CORPORATION

By /s/_____
Name:
Title:

EXHIBIT 5.2.1(2)[8]

(Sixth Amended and Restated By-Laws of Reorganized RHDC)

[8] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.2.1(2); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.2.1(2) shall be in form and substance acceptable to a Majority of Consenting Noteholders in their discretion.

DRAFT 12/7/09

SIXTH

AMENDED AND RESTATED

BYLAWS

OF

R.H. DONNELLEY CORPORATION

(As amended and in effect as of January [__], 2010)

ARTICLE I - STOCKHOLDERS

Section 1.01 Annual Meeting. An annual meeting of the stockholders of R.H. Donnelley Corporation (the "Corporation"), for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held at such place (within or without the State of Delaware), on such date, and at such time as the Board of Directors of the Corporation (the "Board of Directors") shall designate and as may be stated in the notice of the annual meeting. The Board of Directors may, in its sole discretion, determine that the annual meeting shall not be held at any place, but shall be held solely by means of remote communication, subject to such guidelines and procedures as the Board of Directors may adopt, as permitted by applicable law. The first annual meeting of stockholders following the date on which all conditions to the consummation of the Joint Plan of Reorganization of R.H. Donnelley Corporation and its Subsidiaries (as Modified) (the "Plan") filed pursuant to Section 1121(a) of Chapter 11 of Title 11 of the United States Code and confirmed by an order of the United States Bankruptcy Court for the District of Delaware dated as of January **[12]**, 2010 have been satisfied or waived as provided in Article **[__]** of the Plan, and all acts, events, terms and conditions contemplated under the Plan to occur on the Effective Date as defined by the Plan have occurred (the "Effective Date"), shall be held no earlier than the first anniversary of the Effective Date and no later than 75 days following the date that the Corporation files its annual report on Form 10-K for the fiscal year ended December 31, 2010.

Section 1.02 Special Meeting. Special meetings of the stockholders may only be held upon call of a majority of the entire Board of Directors (as defined in Section 2.01), the Chairman of the Board, the Chief Executive Officer or the President, or by the Secretary at the request in writing of stockholders holding shares representing at least 25% of the voting power of shares of stock issued and outstanding and entitled to vote on the matter(s) and for the purposes stated in the written request of such stockholders. Any such written request for a special meeting must include a notice which complies with the procedures set forth in Section 1.06 applicable to a special meeting requested by stockholders. Special meetings of the stockholders may be held at such time and at such place, within or without the State of Delaware, as may be designated by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President, as the case may be, and as

may be stated in the notice setting forth such call. The Board of Directors may, in its sole discretion, determine that the special meeting shall not be held at any place, but shall be held solely by means of remote communication, subject to such guidelines and procedures as the Board of Directors may adopt, as permitted by applicable law. The business transacted at a special meeting of the stockholders shall be limited to the purpose or purposes stated in the notice of the meeting. Nominations of persons for election to the Board of Directors pursuant to Section 2.01 may be made at a special meeting of stockholders called by stockholders at which directors are to be elected; provided that any nomination by a stockholder of any person for election to the Board of Directors at such a special meeting must be delivered at the time the stockholder requests a special meeting and must comply with the applicable procedures set forth in Section 1.06.

Section 1.03 Notice of Meetings; Adjournment. Written notice of the place, if any, date, and time of all meetings of the stockholders and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting shall be given in accordance with this Section 1.03 and Article VI, not less than 10 nor more than 60 days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting, except as otherwise required by law.

Any meeting of stockholders, annual or special, may be adjourned by the chairman of the meeting, from time to time, whether or not there is a quorum, to reconvene at the same or some other place, if any. Notice need not be given of any such adjourned meeting if the date, time, place, if any, thereof, and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At any adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the original meeting. If the date of any adjourned meeting is more than 30 days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, notice of the adjourned meeting shall be given in accordance with this Section 1.03 and Article VI.

An affidavit of the mailing or other means of giving any notice of any stockholders' meeting, executed by the Secretary, Assistant Secretary or any transfer agent of the Corporation giving the notice, shall be prima facie evidence of the giving of such notice.

Section 1.04 Quorum. At all meetings of the stockholders of the Corporation, the holders of a majority in voting power of the shares of stock issued and outstanding and entitled to vote at such meeting, present in person or by proxy, shall constitute a quorum for the transaction of any business, except as otherwise required by law, the Second Amended and Restated Certificate of Incorporation of the Corporation, as amended from time to time (the "Certificate of Incorporation"), or these Bylaws for a specified action; provided that if a separate class vote is required with respect to any matter, the holders of a majority in voting power of the shares of stock of such class issued and outstanding and entitled to vote, present in person or by proxy, shall constitute a quorum of such class for the transaction of any business, except as otherwise provided by law, the Certificate of Incorporation or these Bylaws for a specified action. If such a quorum shall not be present or represented at any meeting of the stockholders, the chairman of the meeting or stockholders entitled to cast a majority of the votes entitled to be cast thereat, present in person or by proxy, shall have power to adjourn the meeting to another place, date or time.

Section 1.05 Stockholders Entitled to Vote and Record Date. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to receive payment of any dividend or other distribution or allotment of any rights or to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date on which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than 10 days before the date of any meeting of stockholders, nor more than 60 days prior to the time for such other action as hereinbefore described, except that a separate record date may be established to determine the stockholders entitled to vote at any meeting of stockholders, which record date shall be any date after the date that the notice of such meeting of stockholders is given pursuant to this Section 1.05 and before or on the date of such meeting of stockholders; provided, however, that if no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the next day preceding the day on which notice is given or, if notice is waived, at the close of business on the next day preceding the day on which the meeting is held.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date or record dates to determine the stockholders entitled to notice of or to vote at such adjourned meeting.

Section 1.06 Order of Business at Annual Meetings and Special Meetings. At any annual meeting, such business (including nominations for election of directors) shall be conducted only if brought before such annual meeting by or at the direction of the Board of Directors or by any stockholder who is a stockholder of record on the date of the giving of the notice provided for in this Section 1.06 and on the record date for the determination of stockholders entitled to vote at such annual meeting, and who complies with the procedures set forth in this Section 1.06.

For business to be properly brought before an annual meeting by a stockholder, the business must be a proper subject for action by stockholders and the stockholder must give written notice to the Secretary of the Corporation (the "Secretary") in accordance with this Section 1.06. The stockholder's notice must be received by the Secretary at the principal executive offices of the Corporation not more than 120 days and not less than 90 days in advance of the anniversary date of the immediately preceding annual meeting; provided, however, that in the event that the annual meeting is called for a date that is not within 30 days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the 10th day following the day on which notice of the date of the annual meeting was first mailed or public disclosure of the date of the annual meeting was first made, whichever first occurs.

To be in proper written form, a stockholder's notice to the Secretary shall set forth as to each matter the stockholder proposes to bring before the meeting the following: (i) a description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and the complete text of any resolutions to be presented at the meeting; (ii) the name and address of the stockholder, as it appears on the Corporation's books, and of the beneficial owner, if any, on

whose behalf the business is being brought; (iii) a representation that the stockholder is a holder of the Corporation's voting stock and the class or series and number of shares of stock of the Corporation which are owned beneficially or of record by the stockholder or beneficial owner; (iv) any material interest of the stockholder or beneficial owner in such business; and (v) whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of share price changes for, or to increase or decrease the voting power of, such stockholder or beneficial owner with respect to any share of stock of the Corporation (which information shall be updated by such stockholder and beneficial owner, if any, as of the record date to determine the stockholders entitled to vote at the meeting not later than 10 days after such record date). In the case of nomination(s) for election as a director, the stockholder's notice must comply with the previous two sentences and shall also include: (A) the name, age, business address and residence address of the nominee(s); (B) the principal occupation or employment of the nominee(s); (C) the class or series and number of shares of stock of the Corporation which are owned beneficially or of record by the nominee(s); (D) a description of all arrangements or understandings among the stockholder or such beneficial owner and the nominee(s), pursuant to which the nomination(s) are to be made by the stockholder or beneficial owner; (E) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the nominee; and (F) any other information relating to the nominee(s) that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. All notices of intent to make a nomination for election as a director shall be accompanied by the written consent of each nominee to serve as director of the Corporation if so elected.

Notwithstanding the foregoing provisions of this Section 1.06, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder with respect to all matters set forth in this Section 1.06.

In connection with any request by stockholders for a special meeting of stockholders pursuant to Section 1.02, including any nomination of any person for election to the Board of Directors at such special meeting, the request for such special meeting must include a notice which complies with the two paragraphs immediately preceding this paragraph.

The chairman of any meeting of stockholders shall, if the facts warrant, determine and declare that business (including any stockholder nominations for election of director(s)) not properly brought before the meeting in accordance with the provisions of this Section 1.06 shall not be transacted at the meeting.

Notwithstanding anything in this Section 1.06 to the contrary, if the number of directors to be elected to the Board of Directors at an annual meeting is greater than the number of directors whose terms expire on the date of the annual meeting and there is no public announcement by the Corporation naming all of the nominees for the additional directors to be elected or specifying the

size of the increased Board of Directors before the close of business on the 90th day prior to the anniversary date of the immediately preceding annual meeting of stockholders, a stockholder's notice required by this Section 1.06 shall also be considered timely, but only with respect to nominees for the additional directorships created by the increase in the size of the Board of Directors that are to be filled by election at such annual meeting, if it shall be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the date on which such public announcement was first made by the Corporation. Notwithstanding the foregoing provisions of this Section 1.06, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder with respect to all matters set forth in this Section 1.06.

At all meetings of the stockholders, the Chairman of the Board, or, in the Chairman of the Board's absence (or inability or refusal to act), the Chief Executive Officer, President, or, in the absence (or inability or refusal to act) of all of the aforementioned officers, the most senior Vice-President, shall act as chairman of the meeting. The chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as are necessary or desirable for the proper conduct of the meeting, including, without limitation, the establishment of procedures for the dismissal of business which is not a proper matter for stockholder action or not properly presented, the maintenance of order and safety, limitations on the time allotted to questions or comments on the affairs of the Corporation, restrictions on entry to such meeting after the time prescribed for the commencement thereof, the opening and closing of the voting polls, whether any vote shall be by written ballot, the adjournment of the meeting and the appointment of one or more inspectors to act at the meeting. The secretary of each meeting of stockholders shall be the Secretary or, in the absence (or inability or refusal to act) of the Secretary, an Assistant Secretary so appointed to act by the chairman of the meeting. In the absence (or inability or refusal to act) of the Secretary and all Assistant Secretaries, the chairman of the meeting may appoint any person to act as secretary of the meeting.

If authorized by the Board of Directors in accordance with these Bylaws and applicable law, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication, (1) participate in a meeting of stockholders and (2) be deemed present in person and entitled to vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

Section 1.07 Proxies. Subject to applicable law, every stockholder may authorize another person or persons to act for such stockholder by proxy in all matters in which a stockholder is entitled to

participate, including waiving any notice of any meeting, voting or participating at a meeting. No proxy shall be voted or acted upon after one year from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable, and if and only so long as it is coupled with an interest sufficient in law to support an irrevocable power.

Execution of a proxy may be accomplished by the stockholder or such stockholder's authorized officer, director, employee or agent signing such writing or causing such person's signature to be affixed to such writing by any reasonable means, including, but not limited to, by facsimile signature.

A stockholder may authorize another person or persons to act for such stockholder as proxy by transmitting or authorizing the transmission of an electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, provided that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder.

Any copy, facsimile or other reliable reproduction of the writing or transmission authorizing another person or persons to act as proxy for a stockholder may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used; provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing or transmission.

Section 1.08 Voting by Fiduciaries, Pledgors and Joint Owners. Persons holding voting stock in a fiduciary capacity shall be entitled to vote the shares so held, and persons whose stock is pledged shall be entitled to vote such shares, unless in the transfer by the pledgor on the books of the Corporation such pledgor has expressly empowered the pledgee to vote such shares, in which case only the pledgee or such pledgee's proxy may represent said stock and vote thereon.

If voting stock is held of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants-in-common, tenants by the entirety or otherwise, or if two or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect:

(a) if only one votes, such act binds all,

(b) if more than one votes, the act of the majority so voting binds all,

(c) if more than one votes, but the vote is evenly split on any particular matter, each faction may vote such stock proportionally, or any person voting the shares, or a beneficiary, if any, may apply to the Court of Chancery or such other court as may have jurisdiction to appoint an additional person to act with the persons so voting the stock, which shall then be voted as determined by a majority of such persons and the

person appointed by such court.

If the instrument so filed shows that any such tenancy is held in unequal interest, a majority or even-split for the purpose of this paragraph shall be a majority or even-split in interest.

Section 1.09 Method of Voting; Required Vote. The vote at any election or upon any question at any meeting of stockholders need not be by written ballot, except as required by law. Notwithstanding the immediately preceding sentence, the Board of Directors, in its discretion, or the chairman presiding at a meeting of stockholders, in the chairman's discretion, may require that any votes cast at such meeting shall be cast by written ballot. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, all matters other than the election of directors (which shall be governed by Sections 2.01 and 2.03), shall be determined by a majority of the voting power of the shares of stock issued and outstanding present in person or by proxy at the meeting and entitled to vote thereon (and in the context of a separate class vote, a majority of the voting power of the shares of stock of such class issued and outstanding present in person or by proxy at the meeting and entitled to vote thereon).

Section 1.10 Stockholders List. A complete list of stockholders entitled to vote at any meeting of stockholders, for each class or series of stock and showing the address of each such stockholder and the number of shares registered in each such stockholder's name, shall be open to the examination of any such stockholder, for any purpose germane to the meeting, during ordinary business hours for a period of at least 10 days prior to the meeting, at the principal place of business of the Corporation (provided, however, if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date). Nothing contained in this Section 1.10 shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place other than the Corporation's principal place of business, then the stockholders list shall also be kept at the place of the meeting during the whole time of the meeting and shall be open to the examination of any stockholder who is present and entitled to vote at such meeting. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

ARTICLE II - BOARD OF DIRECTORS

Section 2.01 Number and Election. The number of directors constituting the entire Board of Directors, which shall be not less than 3 directors, shall be fixed from time to time solely by a resolution passed by (i) prior to the Sunset Time, 66 2/3% of, and (ii) on and after the Sunset Time, a majority of, the entire Board of Directors. For purposes of these Bylaws, the "Sunset Time" shall mean the time of the commencement of the second annual meeting of the stockholders of the Corporation after the Effective Date. The initial number of directors constituting the entire Board of Directors shall be seven. As used in these Bylaws, the term "entire Board of Directors" means the total number of directors the Corporation would have if there were no vacancies. Pursuant to the Plan, the directors as of the Effective Date are **[name the six appointed directors and _____, the Chief Executive Officer of the Corporation]**. Except as provided in Section 2.03, directorships

shall be filled at each annual meeting of the stockholders or at a special meeting called by the stockholders where the election of directors is a purpose stated in the written request of the requisite stockholders requesting a special meeting in accordance with Section 1.02 and Section 1.06. Each director elected shall hold office until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

Except as provided in Section 2.03, each director shall be elected by the vote of the majority of the votes cast with respect to the director at an annual meeting of stockholders at which a quorum is present; provided that if the number of nominees exceeds the number of directors to be elected, the directors shall be elected by the votes of the plurality of the shares represented in person or by proxy at such annual meeting and entitled to vote on the election of directors. A majority of the votes cast in an election of a director shall mean that the number of shares voted "for" a director's election must exceed the number of votes cast "against" that director's election and, unless otherwise provided by Delaware law, shares not present, "broker nonvotes" and shares voting "abstain" or "abstentions" shall not be counted as a vote cast either "for" or "against" a director's election for purposes of determining whether a nominee for director has received a majority of the votes cast.

If a nominee for director who is an incumbent director is not elected, the director shall promptly tender such director's resignation to the Board of Directors. The Corporate Governance Committee will make a recommendation to the Board of Directors as to whether to accept or reject the resignation of such incumbent director, or whether other action should be taken. The Board of Directors will act on the Corporate Governance Committee's recommendation and publicly disclose (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision within 90 days from the date of the certification of the election results. The director who tenders his or her resignation will not participate in the Corporate Governance Committee's recommendation or the Board of Director's decision with respect to his or her resignation. In addition, if there are not at least two members of the Corporate Governance Committee who were elected at the annual meeting, then each of the independent members of the Board of Directors who were elected at the meeting shall appoint a committee amongst themselves to consider all resignations tendered and recommend to the Board of Directors whether to accept them (which committee of the independent members shall act in lieu of the Corporate Governance Committee with respect to the resignations tendered in such circumstances).

If the incumbent director's resignation is not accepted by the Board of Directors, such director shall continue to serve until the next annual meeting and until such director's successor is elected and qualified or such director's earlier death resignation or removal. If the Board of Directors accepts a director's resignation pursuant to this Section 2.01, or if a nominee for director is not elected and the nominee is not an incumbent director, the Board of Directors may fill the resulting vacancy pursuant to the provisions of Section 2.03 or may decrease the size of the Board of Directors by resolution.

Section 2.02 Nomination of Directors. Subject to any limitations stated in the Certificate of Incorporation and except as may otherwise be provided in the Certificate of Incorporation with respect to the holders of preferred stock of the Corporation to nominate and elect a specified number of directors in certain circumstances, nominations for the election of directors may only be made by

the Board of Directors, the Corporate Governance Committee or the applicable committee established by the Board of Directors in accordance with Article III (a "Committee"), as appropriate, or by any stockholder entitled to vote in the election of directors generally who complies with the notice procedures set forth in Section 1.06. No person shall be eligible for election as a director unless nominated in accordance with this Section 2.02 and, in the case of a nominee by any stockholder, Section 1.06.

Section 2.03 Vacancies and Increases. Newly created directorships resulting from any increase in the authorized number of directors or any vacancy on the Board of Directors resulting from death, resignation, removal or other cause shall be filled solely by a majority of the remaining directors then in office, even though less than a quorum, or by a sole remaining director and may not be filled by any other person or persons, including stockholders. Any director elected in accordance with this Section 2.03 to fill a newly created directorship or to fill a vacancy shall serve until the next annual meeting of stockholders that is at least 120 days after the appointment of such director and until such director's successor shall have been elected and qualified or such director's earlier death, resignation or removal.

Section 2.04 Powers. In addition to the powers and authority expressly conferred upon the Board of Directors by law, the Board of Directors may exercise all the powers of the Corporation and do all such lawful acts and things as may be done by the Corporation which are not in violation of law, or required to be exercised or done by the stockholders under applicable law, the Certificate of Incorporation or these Bylaws.

Section 2.05 Meeting of Newly Elected Board of Directors. The newly elected Board of Directors may meet at the place of the meeting at which such newly elected Board of Directors was elected, for the purpose of organization or otherwise, and no notice of such meeting to the newly elected directors shall be necessary in order to validly constitute the meeting, provided a quorum shall be present, or they may meet at such time and place as may be fixed by the consent in writing of all of the newly elected directors, or upon notice as provided in Section 2.09, or without notice as provided in Section 6.02.

Section 2.06 Meetings. Regular meetings of the Board of Directors may be held at such times as shall from time to time be determined by the Board of Directors by resolution or otherwise. Special meetings shall be held only when called by the Chairman of the Board, the Chief Executive Officer, the President or any two directors.

Section 2.07 Place of Meetings. Except as otherwise provided in Section 2.05, meetings of the Board of Directors may be held at such place within or without the State of Delaware as shall be stated in the notice of meeting or waiver thereof. Any member or members of the Board of Directors or of any Committee may participate in a meeting of the Board of Directors, or any such Committee, as the case may be, by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting.

Section 2.08 Quorum; Required Vote. At all meetings of the Board of Directors, a majority of the entire Board of Directors shall constitute a quorum for the transaction of business, and the act of (i)

prior to the Sunset Time, the lesser of (x) 66 2/3% of the directors present at any meeting at which there is a quorum and (y) a majority of the entire Board of Directors and (ii) on and after the Sunset Time, a majority of the directors present at any meeting at which there is a quorum, shall be the act of the Board of Directors unless a greater number is required by law or by the Certificate of Incorporation. If at any meeting of the Board of Directors there shall be less than a quorum present, then a majority of those present may adjourn the meeting from time to time to another place, date or time, without notice other than announcement at the meeting, until a quorum is obtained.

Section 2.09 Board of Directors' Notices. Except as otherwise provided in Section 6.02, notice of each special meeting of the Board of Directors shall be given to each director (i) at least 24 hours before the meeting if such notice is oral notice given personally or by telephone or written notice given by hand delivery or by means of a form of electronic transmission and delivery; (ii) at least two days before the meeting if such notice is sent by a nationally recognized overnight delivery service; and (iii) at least five days before the meeting if such notice is sent through the United States mail, and shall state the place, date and time for the meeting. Any such notice shall be addressed, where applicable, to such director at his or her last known address as the same appears on the books of the Corporation. Notice of a meeting of the Board of Directors shall state the purpose or purposes thereof and no other business may come before the meeting except if the directors present and voting at the meeting constitute at least 66 2/3% of the persons who are then directors and entitled to vote on whatever business may come before the meeting, and such directors agree upon such matters to be discussed and/or transacted at such special meeting. Notice need not be given of regular meetings of the Board of Directors held at times fixed by resolution of the Board of Directors. A meeting of the Board of Directors may be held without notice immediately after the annual meeting of stockholders in the same place, if any, at which such meeting was held.

Section 2.10 Compensation and Expenses. Directors may receive such compensation and expenses, including such compensation and expenses for attendance at meetings of the Board of Directors, the Audit and Finance Committee, the Compensation and Benefits Committee, the Corporate Governance Committee, or any other Committee established in accordance with Article III, as may be determined from time to time by affirmative vote of (i) prior to the Sunset Time, 66 2/3% of, and (ii) on and after the Sunset Time, a majority of, the entire Board of Directors, provided that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 2.11 Director Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of any Committee thereof may be taken without a meeting, if a written consent (which may be by facsimile, telecopy or other electronic transmission) thereto is signed by all members of the Board of Directors or of such Committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or the Committee.

Section 2.12 Resignation and Vacancies. Any director may resign effective upon giving written notice to the Chairman of the Board, the Chief Executive Officer, the President, the Secretary or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. If the resignation of a director is effective at a future time, following the receipt of notice of

resignation in accordance with this Section 2.12, the Board of Directors may, in accordance with Section 2.03, elect a successor to take office when the resignation becomes effective.

Section 2.13 Reliance upon Records. Every director, and every member of any Committee, shall, in the performance of such person's duties, be fully protected in relying in good faith upon the records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or Committees, or by any other person as to matters the director or member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation, including, but not limited to, such records, information, opinions, reports or statements as to the value and amount of the assets, liabilities and/or net profits of the Corporation, or any other facts pertinent to the existence and amount of surplus or other funds from which dividends might properly be declared and paid, or with which the Corporation's stock might properly be purchased or redeemed.

ARTICLE III- COMMITTEES

The Corporation shall have a standing Audit and Finance Committee, Compensation and Benefits Committee and Corporate Governance Committee of the Board of Directors, in each case to be maintained in compliance with the rules and regulations of the Securities and Exchange Commission, the stock exchange on which the Corporation's common stock is then listed and applicable law, and in each case with such rights, duties and obligations as are customarily possessed by such committees at similarly situated companies. The Board of Directors may, by resolution or resolutions passed by (i) prior to the Sunset Time, 66 2/3% of, and (ii) on and after the Sunset Time, a majority of, the entire Board of Directors, designate such other Committees as it may deem appropriate (and may discontinue the same at any time by resolution or resolutions passed by a majority of the entire Board of Directors), each Committee to consist of one or more of the directors of the Corporation. The members of any Committee shall be appointed by, and shall hold office at the pleasure of, (i) prior to the Sunset Time, 66 2/3% of, and (ii) on and after the Sunset Time, a majority of, the entire Board of Directors. The Board of Directors may designate one or more directors as alternate members of any Committee, who may replace any absent or disqualified member at any meeting of the Committee by resolution or resolutions passed by (i) prior to the Sunset Time, 66 2/3% of, and (ii) on and after the Sunset Time, a majority of, the entire Board of Directors. No Committee shall have the power to: (i) approve or adopt, or recommend to stockholders, any action or matter expressly required by the Delaware General Corporation Law to be submitted to stockholders for approval; (ii) change the number of directors constituting the entire Board of Directors; (iii) fill any vacancy on the Board of Directors or any Committee; or (iv) adopt, amend or repeal these Bylaws. Regular meetings of any Committee shall be held at such time and place as the Committee may determine, and special meetings may be called at any time by the Chairman of the Board, the Chief Executive Officer, the President, the Chairman of the Committee or any other member of the Committee. Notice of each meeting of a Committee shall be given (or waived) in the same manner as notice for a Board of Directors' meeting may be given (or waived), and a majority of the members of the entire Committee shall constitute a quorum for the transaction of business. The act of (i) prior to the Sunset Time, the lesser of (x) 66 2/3% of the members of any Committee present at any meeting at which there is a quorum, and (y) a majority of the entire

Committee and (ii) on and after the Sunset Time, a majority of the members of the entire Committee present at any meeting at which there is a quorum shall be the act of the Committee unless a greater number is required by law or by the Certificate of Incorporation. In the absence of disqualification of any member of any such Committee or Committees, but not in the case of a vacancy therein, the member or members thereof present at any meeting and not disqualified from voting, whether or not the member or members constitute a quorum, may unanimously appoint another member of the Board of Directors, who is not an officer of the Corporation or any of its subsidiaries and who otherwise is qualified to serve on such Committee, to act at the meeting for all purposes in the place of any such absent or disqualified Committee member.

ARTICLE IV - OFFICERS

Section 4.01 General. The Board of Directors, as soon as may be practicable after each annual meeting of the stockholders, shall appoint officers of the Corporation, including a Chief Executive Officer, one or more Vice Presidents, a Secretary and a Treasurer and shall also choose a Chairman of the Board. The Board of Directors may also elect a President, a Chief Financial Officer, a Chief Operating Officer and a Controller. The Board of Directors may also from time to time (i) appoint such other officers (including one or more Assistant Vice Presidents, and one or more Assistant Secretaries and one or more Assistant Treasurers) as it may deem proper who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors or (ii) may delegate to any elected officer of the Corporation the power so to appoint and remove any such other officers and to prescribe their respective terms of office, powers and duties. Any Vice President may be designated Executive, Senior or Corporate, or may be given such other designation or combination of designations as the Board of Directors may determine. Any two offices may be held by the same person.

Section 4.02 Term; Removal; Resignation and Vacancy. All officers of the Corporation shall hold office until their respective successors are elected or appointed and qualified. Any officer may be removed from office at any time either with or without cause by the affirmative vote of a majority of the members of the Board of Directors then in office, or, in the case of appointed officers, by any elected officer upon whom such power of removal shall have been conferred by the Board of Directors. Any officer may resign at any time by giving written notice to the Chairman of the Board, the Chief Executive Officer, the President or the Secretary. Unless otherwise stated in a notice of resignation, a resignation shall take affect when received by the officer to whom it is directed, without any need for its acceptance. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors or by any elected officer to whom the Board of Directors has delegated the power to appoint an officer to such office.

Section 4.03 Powers and Duties. Each of the officers of the Corporation shall have powers and duties prescribed by law, by the Bylaws or by the Board of Directors and, unless otherwise prescribed by the Bylaws or by the Board of Directors, shall have such further powers and duties as ordinarily pertain to that office. Any officer, agent, or employee of the Corporation may be required to give bond for the faithful discharge of such person’s duties in such sum and with such surety or sureties as the Board of Directors may from time to time prescribe.

ARTICLE V – CERTIFICATES OF STOCK; UNCERTIFICATED SHARES

Section 5.01 Stock Certificates. The shares of stock of the Corporation may be represented by certificates; provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation's stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. The certificates for shares of stock shall be in such form as the Board of Directors may from time to time prescribe.

To the extent shares are represented by a certificate, the certificate of stock shall be signed by such officer or officers of the Corporation as may be permitted by law to sign (which signatures may be facsimiles), and shall be countersigned and registered in such manner, all as the Board of Directors may by resolution prescribe. In case any officer or officers who shall have signed or whose facsimile signature or signatures shall cease to be such officer or officers of the Corporation, whether because of death, resignation, removal or otherwise, before such certificate or certificates shall have been issued by the Corporation, such certificate or certificates may nevertheless be issued and delivered as though the person or persons who signed such certificate or certificates, or whose facsimile signature or signatures shall have been used thereon, had not ceased to be such officer or officers of the Corporation.

Section 5.02 Book-Entry Shares. Shares of the Corporation's stock may also be evidenced by registration in the holder's name in uncertificated, book-entry form on the books of the Corporation. Except as otherwise expressly provided by applicable law, the rights and obligations of the holders of shares represented by certificates and the rights and obligations of the holders of uncertificated shares of the same class and series shall be identical.

Section 5.03 Transfer Agents and Registrars. The Board of Directors may, in its discretion, appoint responsible banks or trust companies or other qualified institutions to act as transfer agents or registrars of the stock of the Corporation. Any such bank, trust company or other qualified institution appointed to act as transfer agent or registrar of the stock of the Corporation shall transfer stock of the Corporation in accordance with its customary transfer procedures and in accordance with applicable laws and regulations.

Section 5.04 Lost, Destroyed or Wrongfully Taken Certificates. If an owner of a certificate representing shares of stock in the Corporation claims that such certificate has been lost, destroyed or wrongfully taken, the Corporation shall issue a new certificate representing such shares or such shares in uncertificated form if the owner: (i) requests such a new certificate before the Corporation has notice that the certificate representing such shares has been acquired by a protected purchaser; (ii) if requested by the Corporation, delivers to the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, destruction or wrongful taking of such certificate or the issuance of such new certificate or uncertificated shares; and (iii) satisfies other reasonable requirements imposed by the Corporation.

If a certificate representing shares has been lost, apparently destroyed or wrongfully taken, and the owner fails to notify the Corporation of that fact within a reasonable time after the owner has notice of such loss, apparent destruction or wrongful taking and the Corporation registers a transfer of such

shares before receiving notification, the owner shall be precluded from asserting against the Corporation any claim for registering such transfer or a claim to a new certificate representing such shares or such shares in uncertificated form

Section 5.05 Additional Rules and Regulations. The Board of Directors may make such additional rules and regulations as it may deem expedient, and not inconsistent with these Bylaws, concerning the issue, transfer and registration of certificated or uncertificated shares of stock of the Corporation. All references to stock or shares in these Bylaws shall refer to either stock or shares represented by certificates or uncertificated stock, and no such reference shall be construed to require certificated shares or to grant additional or different rights or obligations as between the holders of certificated and uncertificated stock of the Corporation.

ARTICLE VI - NOTICES

Section 6.01 Notices. Except as otherwise specifically provided herein or required by law, all notices required to be given by the Corporation to any stockholder, officer, employee or agent shall be in writing and may in every instance be effectively given by hand delivery to the recipient thereof, by depositing such notice in the mail, postage paid, or by sending such notice by courier such as UPS, Federal Express or Airborne Express, telecopy or facsimile transmission. Any such notice shall be addressed to such stockholder, officer, employee or agent at his or her last known address as the same appears on the books of the Corporation. The time when such notice is received, if hand delivered or delivered by courier, telecopy or facsimile transmission shall be the time of the giving of the notice. If mailed, such notice shall be deemed to be given when deposited in United States mail in a sealed envelope addressed to such person at such person's address as it appears on the records of the Corporation with postage paid thereon. Notices to directors shall be given in accordance with Section 2.09.

Section 6.02 Waivers. A written waiver of any notice, signed by a stockholder, director, officer, employee or agent, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such stockholder, director, officer, employee or agent. Neither the business nor the purpose of any meeting need be specified in such a waiver.

Attendance at a meeting of stockholders, the Board of Directors, or any Committee as may from time to time be established, shall constitute a waiver of notice of such meeting, except when the stockholder, director or member of such Committee attends the 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.

Section 6.03 Dispensation with Notice. Whenever notice is required to be given by law, the Certificate of Incorporation or these Bylaws to any stockholder to whom (i) notice of two consecutive annual meetings of stockholders, or (ii) all, and at least two, payments (if sent by first class mail) of dividends or interest on securities of the Corporation during a 12-month period, have been mailed addressed to such stockholder at the address of such stockholder as shown on the records of the Corporation and have been returned undeliverable, the giving of such notice to such stockholder shall not be required. Any action or meeting which shall be taken or held without notice to such stockholder shall have the

same force and effect as if such notice had been duly given. If any such stockholder shall deliver to the Corporation a written notice setting forth the then current address of such stockholder, the requirement that notice be given to such stockholder shall be reinstated.

Whenever notice is required to be given by law, the Certificate of Incorporation or these Bylaws to any person with whom communication is unlawful, the giving of such notice to such person shall not be required, and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given.

ARTICLE VII - MISCELLANEOUS

Section 7.01 Offices. The Corporation may have offices both within and without the State of Delaware.

Section 7.02 Seal. The Corporation may adopt a seal in the discretion of the Secretary, which seal, if adopted, shall have inscribed thereon the name of the Corporation. In lieu of the corporate seal, when so authorized by the Board of Directors or a duly empowered Committee, a facsimile thereof may be impressed or affixed or reproduced.

Section 7.03 Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors. In the absence of such resolution, the fiscal year of the Corporation shall be the calendar year beginning January 1 and ending December 31.

Section 7.04 Action with Respect to Securities of Other Corporations. Unless otherwise directed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer, the President, or any Vice-President, or any other officer of the Corporation authorized by the Chairman of the Board, the Chief Executive Officer or the President, shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders or equity holders or with respect to any action of stockholders or equity holders of any other corporation, company, partnership or other entity in which the Corporation may hold securities, and otherwise to exercise any and all rights and powers which the Corporation may possess by reason of its ownership of securities in such other corporation, company, partnership or other entity, and to dispose of such securities.

Section 7.05 Checks and Notes. All checks and drafts on the Corporation's bank accounts and all bills of exchange and promissory notes, and all acceptances, obligations and other instruments for the payment of money, shall be signed by such officer or officers or agent or agents as shall be thereunto authorized from time to time by the Board of Directors.

Section 7.06 Inspection of Books. The Board of Directors shall have power to keep the books, documents and accounts of the Corporation outside of the State of Delaware, except as otherwise expressly provided by law. Except as authorized by the Board of Directors, or provided by law, no stockholder shall have any right to inspect any books, document or account of the Corporation, and the Board of Directors may determine whether and to what extent and at what times and places and

under what conditions and regulations the books, documents and accounts of the Corporation (other than the original stock ledger), or any of them, shall be open to the inspection of stockholders.

Section 7.07 Amendment of Bylaws. Except as set forth below, these Bylaws may be amended, altered or repealed and new Bylaws adopted by the affirmative vote of the holders of at least 66 2/3% of the voting power of shares of stock issued and outstanding and entitled to vote generally in the election of directors (voting together as a single class) at a meeting of the stockholders provided notice of the proposed amendment shall be included in the notice of the meeting. Except as set forth below, the Board of Directors, by a vote of (i) prior to the Sunset Time, 66 2/3% of, and (ii) on and after the Sunset Time, a majority of, the entire Board of Directors at any meeting, may amend these Bylaws, including any bylaw adopted by the stockholders, provided that the stockholders may from time to time specify particular provisions of the Bylaws which shall not be amended by the Board of Directors. Notwithstanding anything to the contrary set forth herein, the Bylaws set forth in Section 1.06, Section 2.01 and this Section 7.07, may not be amended or repealed in any respect, and no provision inconsistent therewith may be adopted by the stockholders or the Board of Directors, without the affirmative vote of the holders of at least 66 2/3% of the voting power of the shares of stock issued and outstanding and entitled to vote generally in the election of directors, voting together as a single class.

Section 7.08 Section Headings. The headings of the Articles and Sections of these Bylaws are inserted for convenience or reference only and shall not be deemed to be a part thereof or used in the construction or interpretation thereof.

EXHIBIT 5.2.1(b)(1)[9]

(Form of Amended and Restated Subsidiary Certificate of Incorporation)

[9] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.2.1(b)(1); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.2.1(b)(1) shall be in form and substance acceptable to a Majority of Consenting Noteholders in their discretion.

DRAFT 12/2/09

[_____]

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

[_____]

[_____] (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (as amended, the "DGCL"), DOES HEREBY CERTIFY AS FOLLOWS:

That the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on [_____] [under the name [_____]].

That this [_____] Amended and Restated Certificate of Incorporation was duly adopted in accordance with the provisions of Sections 242 and 245 of the DGCL, and amends and restates, in their entirety, the provisions of the Corporation's Certificate of Incorporation.

The Corporation's Certificate of Incorporation is hereby amended and restated so as to read in its entirety as follows:

1. Name. The name of the corporation is [_____] (the "Corporation").

2. Registered Office and Agent. The registered office of the Corporation in the State of Delaware is located at [_____]. The name of its registered agent at such address is [_____].

3. Nature of Business; Purpose. The nature of the business or purpose to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (as amended, the "DGCL").

4. Capital Stock. The total number of shares of capital stock which the Corporation shall have authority to issue is **[_____] ([_____])** shares, consisting of **[_____]** (**[_____]**) shares of common stock, **[_____]** par value per share (the "Common Stock").

A. Common Stock. Except as otherwise provided by the DGCL, the entire voting power of the shares of the Corporation for the election of directors and for all other purposes shall be vested exclusively in the Common Stock. Each share of Common Stock shall have one vote upon all matters to be voted on by the holders of the Common Stock. The holders of shares of Common Stock shall be entitled to receive such dividends and other distributions (payable in cash, property or capital stock of the Corporation) when, as and if declared thereon by the Board of Directors from time to time out of any assets or funds of the Corporation legally available therefor and shall share equally on a per

share basis in such dividends and distributions. Each share of Common Stock shall share equally in all assets of the Corporation, in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, or upon any distribution of the assets of the Corporation.

B. Non-Voting Stock. Notwithstanding anything herein to the contrary, the Corporation shall not be authorized to issue non-voting capital stock of any class, series or other designation to the extent prohibited by Section 1123(a)(6) of chapter 11 of title 11 of the United States Code, as amended (the "Bankruptcy Code"); provided, however, that the foregoing restriction shall (i) have no further force and effect beyond that required under Section 1123(a)(6) of the Bankruptcy Code, (ii) only have such force and effect for so long as such Section 1123(a)(6) is in effect and applies to the Corporation and (iii) be deemed void or eliminated if required under applicable law.

5. Board of Directors.

A. General. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. Directors need not be stockholders of the Corporation or residents of the State of Delaware. Elections of directors need not be by ballot.

B. Number. The number of directors constituting the Board of Directors shall be not less than 3 directors, the exact number of directors to be fixed by, or in the manner provided in, the Bylaws of the Corporation.

C. Bylaws. Subject to any limitations that may be imposed by the stockholders, the Board of Directors shall have power to make, alter, amend or repeal any or all of the Bylaws of the Corporation in the manner and subject to the approval requirement set forth in the Bylaws.

6. Personal Liability. No person who is or was a director of the Corporation shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted by the DGCL as the same exists or hereafter may be amended. If the DGCL is hereafter amended to authorize corporate action further limiting or eliminating the liability of directors, then the liability of a director to the Corporation or its stockholders shall be limited or eliminated to the fullest extent permitted by the DGCL, as so amended. Any repeal, amendment or modification of this Article 6 by the stockholders of the Corporation or by changes in law, or the adoption of any other provision of this [_____] Amended and Restated Certificate of Incorporation inconsistent with this Article 6 will, unless otherwise required by law, be prospective only (except to the extent such amendment or change in law permits the Corporation to further limit or eliminate the liability of directors) and shall not adversely affect (or eliminate or reduce) any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any event or act or omission of such director occurring prior to, such repeal, amendment or modification or adoption of such inconsistent provision with respect to acts or omissions occurring prior to such repeal, amendment or modification or adoption of such inconsistent provision, or if applicable, modification of law.

7. Right to Indemnification.

A. Right to Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "Indemnified Person") who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "Proceeding"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, trustee, manager, employee or agent of another corporation or of a partnership, company, limited liability company, joint venture, trust, non-profit entity or other enterprise, including service with respect to any employee benefit plan, whether the basis of such Proceeding is alleged action in an official capacity as a director or officer or in any other capacity while serving, at the request of the Corporation, as a director, officer, employee or agent, against all liability and loss suffered (including judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) and expenses (including attorneys' fees) actually and reasonably incurred by such Indemnified Person in connection with such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Article 7.C, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the Board of Directors.

B. Prepayment of Expenses of Directors and Officers. The Corporation shall pay or reimburse (on an unsecured basis) an Indemnified Person for the reasonable expenses (including attorneys' fees) actually incurred by such Indemnified Person in connection with any such Proceeding in advance of its final disposition or final judicial decision (hereinafter an "advancement of expenses"); provided, however, that, if and to the extent required by law, such payment or reimbursement of expenses in advance of the final disposition of or final judicial decision regarding the Proceeding shall be made only upon delivery to the Corporation of an undertaking (an "undertaking"), by or on behalf of such Indemnified Person, to repay all amounts so advanced if it shall ultimately be determined at final disposition or by final judicial decision from which there is no further right to appeal (a "Final Adjudication") that such Indemnified Person is not entitled to be indemnified for such expenses under this Article 7 or otherwise.

C. Claims. If a claim for indemnification or advancement of expenses under this Article 7 is not paid in full by the Corporation within 30 days after a written claim by the Indemnified Person has been received by the Corporation, the Indemnified Person may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnified Person shall be entitled to be paid also the expense of prosecuting or defending such suit. In any action brought by the Indemnified Person to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnified Person to enforce a right to an advancement of expenses) it shall be a defense that the Indemnified Person has not met any applicable standard for indemnification set forth in the DGCL. Further, in any action brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking by an Indemnified Person, the Corporation shall be entitled to recover such expenses upon a Final Adjudication that the Indemnified Person has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its Board of Directors, independent

legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the Indemnified Person has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) shall create a presumption that the Indemnified Person has not met the applicable standard of conduct or, in the case of such an action brought by the Indemnified Person, be a defense to such action. In any action brought by the Indemnified Person to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnified Person is not entitled to be indemnified, or to such advancement of expenses, under this Article 7 or otherwise shall be on the Corporation.

D. Contract Right; Non-Exclusivity of Rights. The rights conferred by Article 7.A and Article 7.B shall be contract rights that shall fully vest at the time the Indemnified Person first assumes such Indemnified Person's position as a director or officer of the Corporation. The rights conferred on any person by this Article 7 shall not be exclusive of any other rights which such person may have under the Corporation's certificate of incorporation prior to the effectiveness of this [_____] Amended and Restated Certificate of Incorporation or may have or hereafter acquire under any statute, provision of this [_____] Amended and Restated Certificate of Incorporation, the Bylaws of the Corporation, agreement, vote of stockholders or disinterested directors or otherwise.

E. Insurance. The Corporation may purchase and maintain insurance, at its expense, to protect itself and any director, officer, trustee, manager, employee or agent of the Corporation or another corporation, or of a partnership, company, limited liability company, joint venture, trust, non-profit entity or other enterprise (including any employee benefit plan) against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under applicable law, this Article 7 or otherwise.

F. Indemnification of and Advancement of Expenses of Employees and Agents. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article 7 with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

G. Limitations. The Corporation shall not be liable under this Article 7 to make any payment in connection with any claim made against the Indemnified Person (or pay or reimburse any expenses to any Indemnified Person) to the extent the Indemnified Person has otherwise actually received payment (under any insurance policy, other right of indemnity or agreement or otherwise) of the amounts otherwise indemnifiable or payable hereunder. The Corporation shall not be liable to indemnify any Indemnified Person under this Article 7: (a) for any amounts paid in settlement of any Proceeding effected without the Corporation's written consent, which consent shall not be unreasonably withheld or delayed, or (b) for any judicial award if the Corporation was not given a reasonably timely opportunity to participate, at its expense, in the defense of such action, but only to the extent that the failure to be given such reasonably timely opportunity actually and materially prejudiced the Corporation's ability to defend such action.

H. Subrogation. In the event of payment under this Article 7, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of the Indemnified Person, who shall execute all papers required and shall do everything that may be reasonably necessary to secure such rights, including the execution of such documents reasonably necessary to enable the Corporation effectively to bring suit to enforce such rights.

I. Amendment or Repeal; Successors. No amendment, modification or repeal of the provisions of this Article 7, nor the adoption of any provision of this [_____] Amended and Restated Certificate of Incorporation inconsistent with this Article 7, nor to the fullest extent permitted by applicable law, any modification of law, shall adversely affect (or eliminate or reduce) any right or protection hereunder of any person in respect of any event, act or omission occurring prior to the time of such amendment, modification or repeal, or adoption of any inconsistent provision or, if applicable, modification of law (regardless of when any Proceeding (or part thereof) relating to such event, act or omission arises or is first threatened, commenced or completed). The rights conferred by this Article 7 shall inure to the benefit of any Indemnified Person (and shall continue as to an Indemnified Person who has ceased to be a director or officer) and such person's legal representatives, executors, administrators, heirs, devises and legatees.

IN WITNESS WHEREOF, has caused this [_____] Amended and Restated Certificate of Incorporation to be signed by _____, its _____, this _____ day of January, 2010.

[_____]

By /s/_____
Name:
Title:

EXHIBIT 5.2.1(b)(2)[10]

(Form of Amended and Restated Subsidiary By-Laws)

[10] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.2.1(b)(2); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.2.1(b)(2) shall be in form and substance acceptable to a Majority of Consenting Noteholders in their discretion.

Draft 12/2/09

AMENDED AND RESTATED BYLAWS

OF

[_____]

ARTICLE I

Stockholders Meetings

Section 1.1 Annual Meetings. An annual meeting of stockholders shall be held for the election of directors at such date, time and place as may be fixed by resolution of the Board of Directors from time to time.

Section 1.2 Special Meetings. Special meetings of stockholders for any purpose or purposes may be called at any time only by the Chairman of the Board, if any, the President, the Board of Directors or by a committee of the Board of Directors authorized to call such meetings, and by no other person. The business transacted at a special meeting of stockholders shall be limited to the purpose or purposes for which such meeting is called, except as otherwise determined by the Board of Directors or the chairman of the meeting.

Section 1.3 Notice of Meetings. A written notice of each annual or special meeting of stockholders shall be given stating the place, date and time of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the Certificate of Incorporation of the Corporation or these Bylaws, such notice of meeting shall be given not less than ten nor more than 60 days before the date of the meeting to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation.

Section 1.4 Adjournments. Any annual or special meeting of stockholders may be adjourned from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the date, time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the adjourned meeting in accordance with Section 1.3 of these Bylaws.

Section 1.5 Quorum. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, the presence in person or by proxy of the holders of stock having a majority of the votes which could be cast by the holders of all outstanding stock entitled to vote at the meeting shall constitute a quorum at each meeting of stockholders. In the absence of a

quorum, the stockholders so present may, by the affirmative vote of the holders of stock having a majority of the votes which could be cast by all such holders, adjourn the meeting from time to time in the manner provided in Section 1.4 of these Bylaws until a quorum is present. If a quorum is present when a meeting is convened, the subsequent withdrawal of stockholders, even though less than a quorum remains, shall not affect the ability of the remaining stockholders lawfully to transact business.

Section 1.6 Organization. Meetings of stockholders shall be presided over by the Chairman of the Board, if any, or if there is none or in his or her absence, by the President, or in his or her absence, by a chairman designated by the Board of Directors, or in the absence of such designation by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 1.7 Voting. Except as otherwise provided by the Certificate of Incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder which has voting power on the matter in question. Voting at meetings of stockholders need not be by written ballot. Unless otherwise provided in the Certificate of Incorporation, directors shall be elected by a plurality of the votes cast in the election of directors. Each other question shall, unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, be decided by the vote of the holders of stock having a majority of the votes which could be cast by the holders of all stock entitled to vote on such question which are present in person or by proxy at the meeting.

Section 1.8 Action By Consent of Stockholders. Unless the power of stockholders to act by consent without a meeting is restricted or eliminated by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote on such action were present and voted. Prompt notice of the taking of corporate action without a meeting of stockholders by less than unanimous written consent shall be given to those stockholders who have not consented in writing. All such written consents shall be filed with the minutes of proceedings of the stockholders, and actions authorized or taken under such written consents shall have the same force and effect as those authorized or taken pursuant to a vote of the stockholders at an annual or special meeting.

ARTICLE II

Board of Directors

Section 2.1 Number. The Board of Directors shall consist of one or more directors, the number thereof to be determined from time to time by resolution of the Board of Directors.

Section 2.2 Election; Resignation; Vacancies.

(a) At each annual meeting of stockholders the stockholders shall elect directors each of whom shall hold office until the next annual meeting of stockholders and the election and qualification of his or her successor, or until his or her earlier death, resignation or removal.

(b) Any director may resign at any time by giving written notice to the Chairman of the Board, if any, the President or the Secretary. Unless otherwise stated in a notice of resignation, it shall take effect when received by the officer to whom it is directed, without any need for its acceptance.

(c) Any newly created directorship or any vacancy occurring in the Board of Directors for any reason may be filled by a majority of the remaining directors, although less than a quorum, or by a plurality of the votes cast in the election of directors at a meeting of stockholders. Each director elected to replace a former director shall hold office until the expiration of the term of office of the director whom he or she has replaced and the election and qualification of his or her successor, or until his or her earlier death, resignation or removal. A director elected to fill a newly created directorship shall serve until the next annual meeting of stockholders (or, if the Board of Directors is divided into classes, the annual meeting at which the terms of office of the class of directors to which he or she is assigned expire) and the election and qualification of his or her successor, or until his or her earlier death, resignation or removal.

Section 2.3 Meetings. Regular meetings of the Board of Directors may be held without call or notice at such times as shall be fixed by resolution of the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman of the Board, if any, the President, the Secretary, or by any member of the Board of Directors. Notice of a special meeting of the Board of Directors shall be given by the person or persons calling the meeting at least twenty-four hours before the special meeting. The purpose or purposes of a special meeting need not be stated in the call or notice.

Section 2.4 Organization. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, if any, or if there is none or in his or her absence, by the President, or in his or her absence by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairman of the meeting may appoint any person to act as secretary of the meeting. A majority of the directors present at a meeting, whether or not they constitute a quorum, may adjourn such meeting to any other date, time or place without notice other than announcement at the meeting.

Section 2.5 Quorum; Vote Required for Action. At all meetings of the Board of Directors a majority of the whole Board of Directors shall constitute a quorum for the transaction of business. Unless the Certificate of Incorporation or these Bylaws otherwise provide, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 2.6 Committees. The Board of Directors may, by resolution passed by a majority of the whole Board of Directors, designate one or more committees, each committee

to consist of one or more directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members present at any meeting and not disqualified from voting, whether or not a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent permitted by law and provided in these Bylaws or in the resolution of the Board of Directors designating such committee, or an amendment to such resolution, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

Section 2.7 Telephonic Meetings. Directors, or any committee of directors designated by the Board of Directors, may participate in a meeting of the Board of Directors or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 2.7 shall constitute presence in person at such meeting.

Section 2.8 Action by Written Consent of Directors. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing (which may be in counterparts), and the written consent or consents are filed with the minutes of proceedings of the Board of Directors or such committee.

Section 2.9 Reliance upon Records. Every director, and every member of any committee of the Board of Directors, shall, in the performance of his or her duties, be fully protected in relying in good faith upon the records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors, or by any other person as to matters the director or member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation, including, but not limited to, such records, information, opinions, reports or statements as to the value and amount of the assets, liabilities and/or net profits of the Corporation, or any other facts pertinent to the existence and amount of surplus or other funds from which dividends might properly be declared and paid, or with which the Corporation's capital stock might properly be purchased or redeemed.

Section 2.10 Interested Directors. A director who is directly or indirectly a party to a contract or transaction with the Corporation, or is a director or officer of or has a financial interest in any other corporation, partnership, association or other organization which is a party to a contract or transaction with the Corporation, may be counted in determining whether a quorum is present at any meeting of the Board of Directors or a committee thereof at which such contract or transaction is considered or authorized, and such director may participate in such meeting and vote on such authorization to the extent permitted by applicable law, including Section 144 of the General Corporation Law of the State of Delaware.

ARTICLE III

Officers

Section 3.1 Executive Officers; Election; Qualification; Term of Office. The Board of Directors shall elect a President and may, if it so determines, a Chairman of the Board from among its members. The Board of Directors shall also elect a Secretary and may elect one or more Vice Presidents, one or more Assistant Secretaries, a Treasurer and one or more Assistant Treasurers. Any number of offices may be held by the same person. Each officer shall hold office until the first meeting of the Board of Directors after the annual meeting of stockholders next succeeding his or her election, and until his or her successor is elected and qualified or until his or her earlier death, resignation or removal.

Section 3.2 Resignation; Removal; Vacancies. Any officer may resign at any time by giving written notice to the Chairman of the Board, if any, the President or the Secretary. Unless otherwise stated in a notice of resignation, it shall take effect when received by the officer to whom it is directed, without any need for its acceptance. The Board of Directors may remove any officer with or without cause at any time, but such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation. A vacancy occurring in any office of the Corporation may be filled for the unexpired portion of the term thereof by the Board of Directors at any regular or special meeting.

Section 3.3 Powers and Duties of Executive Officers. The officers of the Corporation shall have such powers and duties in the management of the Corporation as may be prescribed by the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board of Directors. The Board of Directors may require any officer, agent or employee to give security for the faithful performance of his or her duties.

ARTICLE IV

Stock Certificates and Transfers

Section 4.1 Certificate. Every holder of stock shall be entitled to have a certificate signed by or in the name of the Corporation by the President or a Vice President, and by the Secretary or an Assistant Secretary, of the Corporation, certifying the number of shares owned by such stockholder in the Corporation. Any of or all the signatures on the certificate may be facsimile. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such officer, transfer agent, or registrar continued to be such at the date of issue.

Section 4.2 Lost, Stolen or Destroyed Certificates; Issuance of New Certificates. The Corporation may issue a new certificate for stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may

require the owner of the lost, stolen or destroyed certificate, or such stockholder's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 4.3 Transfers of Stock. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for stock of the Corporation duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer or, if the relevant stock certificate is claimed to have been lost, stolen or destroyed, upon compliance with the provisions of Section 4.2 of these Bylaws, and upon payment of applicable taxes with respect to such transfer, and in compliance with any restrictions on transfer applicable to such stock certificate or the shares represented thereby of which the Corporation shall have notice and subject to such rules and regulations as the Board of Directors may from time to time deem advisable concerning the transfer and registration of stock certificates, the Corporation shall issue a new certificate or certificates for such stock to the person entitled thereto, cancel the old certificate and record the transaction upon its books. Transfers of stock shall be made only on the books of the Corporation by the registered holder thereof or by such holder's attorney or successor duly authorized as evidenced by documents filed with the Secretary or transfer agent of the Corporation. Whenever any transfer of stock shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of transfer if, when the certificate or certificates representing such stock are presented to the Corporation for transfer, both the transferor and transferee request the Corporation to do so.

Section 4.4 Stockholders of Record. The Corporation shall be entitled to treat the holder of record of any stock of the Corporation as the holder thereof and shall not be bound to recognize any equitable or other claim to or interest in such stock on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by the laws of the State of Delaware.

ARTICLE V

Notices

Section 5.1 Manner of Notice. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, whenever notice is required to be given to any stockholder, director or member of any committee of the Board of Directors, such notice may be given by personal delivery or by depositing it, in a sealed envelope, in the United States mails, first class, postage prepaid, addressed, or by delivering it to a telegraph company, charges prepaid, for transmission, or by transmitting it via telecopier, to such stockholder, director or member, either at the address of such stockholder, director or member as it appears on the records of the Corporation or, in the case of such a director or member, at his or her business address; and such notice shall be deemed to be given at the time when it is thus personally delivered, deposited, delivered or transmitted, as the case may be. Such requirement for notice shall also be deemed satisfied, except in the case of stockholder meetings, if actual notice is received orally or by other writing by the person entitled thereto as far in advance of the event

with respect to which notice is being given as the minimum notice period required by law or these Bylaws.

Section 5.2 Waiver of Notice. Any written waiver of notice, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors, or members of a committee or directors need be specified in any written waiver of notice.

ARTICLE VI

General

Section 6.1 Fiscal Year. The fiscal year of the Corporation shall the calendar year or end on such other date as may be determined by resolution of the Board of Directors.

Section 6.2 Seal. The corporate seal shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors. In lieu of the corporate seal, when so authorized by the Board of Directors or a duly empowered committee thereof, a facsimile thereof may be impressed or affixed or reproduced. Unless otherwise required by law, no document executed on behalf of the Corporation shall be required to have the corporate seal affixed thereto and the absence of the corporate seal shall, unless otherwise prescribed by law, in no way affect the validity of any document otherwise properly executed by the Corporation.

Section 6.3 Form of Records. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or be in the form of, punch cards, magnetic tape, photographs, microphotographs, or any other information storage device, provided that the records so kept can be converted into clearly legible form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect the same. Such records may be kept within or outside the State of Delaware at such place or places as the Board of Directors may determine.

Section 6.4 Amendment of Bylaws. These Bylaws may be altered or repealed, and new Bylaws made, by the Board of Directors, but the stockholders may make additional Bylaws and may alter and repeal any Bylaws whether adopted by them or otherwise.

EXHIBIT 5.2.2

(Initial Directors of Reorganized RHDC)

[TO BE FILED AT OR BEFORE THE CONFIRMATION HEARING][11]

[11] Pursuant to, and in accordance with, section 1129(a)(5) of the Bankruptcy Code, the Debtors shall disclose the identity and affiliations of the initial directors of Reorganized RHDC at or before the Confirmation Hearing, subject to the reasonable consent of a Majority of the Consenting Noteholders.

EXHIBIT 5.5(A)[12]

(Intercreditor Agreement)

[12] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5(A); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5(A) shall be reasonably acceptable to the Prepetition Lenders Agents and a Majority of Consenting Noteholders.

DRAFT 12/3/09

COLLATERAL AGENCY AND INTERCREDITOR AGREEMENT

Dated as of January [ ], 2010

among

R.H. DONNELLEY CORPORATION,

BUSINESS.COM, INC.,

RHD SERVICE LLC,

DEX MEDIA, INC.,

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as RHDI Administrative Agent

JPMORGAN CHASE BANK, N.A.,
as Dex East Administrative Agent

JPMORGAN CHASE BANK, N.A.,
as Dex West Administrative Agent

and

JPMORGAN CHASE BANK, N.A.,
as Shared Collateral Agent

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COLLATERAL AGENCY AND INTERCREDITOR AGREEMENT, dated as of January [ ], 2010 (this "Intercreditor Agreement"), among R.H. DONNELLEY CORPORATION, a Delaware corporation (the "Ultimate Parent"), BUSINESS.COM, INC., a Delaware corporation ("BDC"), RHD SERVICE LLC, a Delaware limited liability company (the "Service Company"), DEX MEDIA, INC., a Delaware corporation ("DMI"), the other direct and indirect subsidiaries of the Ultimate Parent from time to time parties hereto (together with the Ultimate Parent, BDC, the Service Company and DMI, the "Grantors"), DEUTSCHE BANK TRUST COMPANY AMERICAS, as RHDI Administrative Agent (as defined below), JPMORGAN CHASE BANK, N.A., as Dex East Administrative Agent (as defined below), JPMORGAN CHASE BANK, N.A., as Dex West Administrative Agent (as defined below), and JPMORGAN CHASE BANK, N.A., as Shared Collateral Agent (together with any successors, the "Shared Collateral Agent") for the benefit of the Shared Collateral Secured Parties (as defined below).

W I T N E S S E T H:

WHEREAS, on May 28, 2009 (the "Petition Date"), the Ultimate Parent and its Subsidiaries (such term and certain other capitalized terms used hereinafter being defined in subsection 1.1) each commenced their bankruptcy cases (the "Chapter 11 Cases") as debtors and debtors in possession by filing a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, on October 21, 2009, the Ultimate Parent and its Subsidiaries filed with the Bankruptcy Court the Reorganization Plan and the Disclosure Statement;

WHEREAS, on or about January [_], 2010, the Bankruptcy Court entered the Confirmation Order confirming the Reorganization Plan;

WHEREAS, in order to consummate the Reorganization Plan, the Lenders have, as applicable, severally agreed to make or continue extensions of credit to RHDI, Dex East and Dex West upon the terms and subject to the conditions set forth in each of the RHDI Credit Agreement, the Dex East Credit Agreement and the Dex West Credit Agreement (collectively, the "Credit Agreements");

WHEREAS, the Grantors have agreed to secure guarantees by them of certain obligations of RHDI, Dex East and Dex West from time to time outstanding;

WHEREAS, it is a condition precedent to the effectiveness of each Credit Agreement that the Grantors shall have executed and delivered the Shared Guarantee and Collateral Agreement to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties; and

WHEREAS, it is a condition precedent to the effectiveness of the Credit Agreements that the parties hereto enter into this Intercreditor Agreement in order to (i) provide for the appointment by the RHDI Administrative Agent, the Dex East Administrative Agent and the Dex West Administrative Agent, of JPMorgan Chase Bank, N.A., as the Shared Collateral Agent on behalf of the Shared Collateral Secured Parties, (ii) set forth certain responsibilities of the Shared Collateral Agent and (iii) establish among the Shared Collateral Secured Parties their respective rights with respect to certain payments that may be received by the Shared Collateral Agent in respect of the Shared Collateral.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained and other good and valuable consideration, the existence and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1.

DEFINED TERMS

1.1 Definitions. The following terms, as used herein, shall have the respective meanings set forth below:

"Acceleration Event" shall mean, with respect to any of the Secured Obligations, (a) such Secured Obligations have not been paid in full at the stated final maturity thereof and any applicable grace period has expired or (b) an Event of Default has occurred under the relevant Loan Document and, as a result thereof, all such Secured Obligations outstanding have become due and payable and have not been paid in full or, in the case of any reimbursement obligation in respect of an outstanding letter of credit or similar instrument, a requirement for cash collateralization has not been satisfied as of the time such requirement is to be satisfied pursuant to the relevant Loan Document.

"Administrative Agents" shall mean, collectively, the RHDI Administrative Agent, the Dex East Administrative Agent and the Dex West Administrative Agent.

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

"Bankruptcy Court" shall have the meaning set forth in the recitals hereto.

"Bankruptcy Code" shall mean the United States Bankruptcy Code (11 U.S.C. §101 et seq.), as amended from time to time.

"Bankruptcy Law" shall mean each of the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

"BDC" shall have the meaning set forth in the preamble hereto.

"Borrowers" shall mean RHDI, Dex East and Dex West.

"Business Day" shall mean any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Chapter 11 Cases" shall have the meaning set forth in the recitals hereto.

"Class", when used in reference to (a) any Secured Obligation, shall refer to whether such Secured Obligation is an RHDI Secured Obligation, Dex East Secured Obligation or Dex West Secured Obligation or (b) any Secured Party, shall refer to whether such Secured Party is an RHDI Secured Party, Dex East Secured Party or Dex West Secured Party.

"Closing Date" shall mean January [ ], 2010.

"Confirmation Order" shall mean that certain order confirming the Reorganization Plan pursuant to Section 1129 of the Bankruptcy Code entered by the Bankruptcy Court on January [ ], 2010.

"Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Credit Agreements" shall have the meaning set forth in the recitals hereto.

"Default" shall mean a "Default" or any equivalent term as such term is defined in the RHDI Credit Agreement, the Dex East Credit Agreement or the Dex West Credit Agreement.

"Dex East" shall mean Dex Media East LLC, a Delaware limited liability company.

"Dex East Administrative Agent" shall mean JPMorgan Chase Bank, N.A., in its capacity as administrative agent and collateral agent under the Dex East Credit Agreement, and any successor Dex East Administrative Agent appointed thereunder.

"Dex East Credit Agreement" shall mean (a) the Credit Agreement, dated as of October 24, 2007 (as amended and restated as of the Closing Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, DMI, East Holdings, Dex East, the Dex East Lenders and the Dex East Administrative Agent and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to Refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the Dex East Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"Dex East Lenders" shall mean the several banks and other financial institutions or entities from time to time party to the Dex East Credit Agreement.

"Dex East Loan Documents" shall mean (a) the "Loan Documents" as such term is defined in the Dex East Credit Agreement and (b) any loan documents or similar documents entered into in connection with a Refinancing of the Indebtedness under the Dex East Credit Agreement.

"Dex East Secured Obligations" shall mean (a) the "Obligations" as such term is defined in the Dex East Credit Agreement or (b) any equivalent term as such term is used in any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred in connection with a Refinancing of the Indebtedness under the Dex East Credit Agreement.

"Dex East Secured Parties" shall mean the "Secured Parties" as such term is defined in the Dex East Credit Agreement.

"Dex West" shall mean Dex Media West LLC, a Delaware limited liability company.

"Dex West Administrative Agent" shall mean JPMorgan Chase Bank, N.A., in its capacity as administrative agent and collateral agent under the Dex West Credit Agreement, and any successor Dex West Administrative Agent appointed thereunder.

"Dex West Credit Agreement" shall mean (a) the Credit Agreement, dated as of July 6, 2008 (as amended and restated as of the Closing Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, DMI, West Holdings, Dex West, the Dex West Lenders and the Dex West Administrative Agent and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to Refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the Dex West Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"Dex West Lenders" shall mean the several banks and other financial institutions or entities from time to time party to the Dex West Credit Agreement.

"Dex West Loan Documents" shall mean (a) the "Loan Documents" as such term is defined in the Dex West Credit Agreement and (b) any loan documents or similar documents entered into in connection with a Refinancing of the Indebtedness under the Dex West Credit Agreement.

"Dex West Secured Obligations" shall mean (a) the "Obligations" as such term is defined in the Dex West Credit Agreement or (b) any equivalent term as such term is used in any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred in connection with a Refinancing of the Indebtedness under the Dex West Credit Agreement.

"Dex West Secured Parties" shall mean the "Secured Parties" as such term is defined in the Dex West Credit Agreement.

"DIP Financing" shall mean any financing obtained by any Grantor during any Insolvency Proceeding or otherwise pursuant to any Bankruptcy Law, including any such financing obtained by any Grantor under Section 363 or 364 of the Bankruptcy Code or consisting of any arrangement for use of cash collateral held in respect of any Secured Obligation under Section 363 of the Bankruptcy Code or under any similar provision of any Bankruptcy Law.

"Disclosure Statement" shall mean the Disclosure Statement for the Reorganization Plan, the adequacy of which was approved by the Bankruptcy Court on or about October 21, 2009, as amended, supplemented or otherwise modified.

"Distribution Date" shall mean each date fixed by the Required Shared Collateral Secured Parties for a distribution to the Shared Collateral Secured Parties of funds held in the Shared Collateral Account, the first of which shall be within 30 days after the Shared Collateral Agent receives a Significant Event Notice then in effect and the remainder of which shall be monthly thereafter (or more frequently if requested by the Required Shared Collateral Secured Parties) on the day of the month corresponding to the first Distribution Date (or, if there be no

such corresponding day, the last day of such month); provided, that if any such day is not a Business Day, such Distribution Date shall be the next Business Day.

"DMI" shall have the meaning set forth in the preamble hereto.

"East Holdings" shall mean Dex Media East, Inc., a Delaware corporation.

"Enforcement Event" shall mean (a) the receipt by the Shared Collateral Agent of a Significant Event Notice or (b) the occurrence of (i) any Event of Default pursuant to Section 7(i) or 7(j) of the RHDI Credit Agreement, Section 7(i) or 7(j) of the Dex East Credit Agreement, or Section 7(i) or 7(j) of the Dex West Credit Agreement, or (ii) any Event of Default under any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred in connection with any Refinancing of any of the Secured Obligations (A) arising due to the commencement of an Insolvency Proceeding with respect to the Ultimate Parent or any Subsidiary thereof and (B) triggering the automatic acceleration of all Secured Obligations outstanding under such agreement or instrument; provided, however, to the extent that such Significant Event Notice is no longer in effect, or such Event of Default is no longer continuing, the Enforcement Event shall no longer be continuing.

"Equity Interests" shall mean the shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person of whatever nature, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing.

"Event of Default" shall mean an "Event of Default" or any equivalent term as such term is defined in the RHDI Credit Agreement, the Dex East Credit Agreement or the Dex West Credit Agreement.

"Foreclosure" shall mean, with respect to any Shared Collateral and following a Notice of Foreclosure, any exercise of remedies under any of the Loan Documents or applicable law or any other act or action taken in preparation for, in anticipation of or in connection with any reasonably immediate taking physical possession of, realizing upon, exercising dominion and control over, or otherwise causing the assignment for its benefit of, such Shared Collateral by the Shared Collateral Agent (acting at the written direction of the Required Shared Collateral Secured Parties) pursuant to the Uniform Commercial Code or any other applicable law (or consensual arrangement in lieu thereof expressly agreed to by the Shared Collateral Agent (acting at the written direction of the Required Shared Collateral Secured Parties) and the applicable Grantor) and otherwise in the manner and at the times permitted under the Shared Collateral Security Documents. The term "Foreclose" shall have a correlative meaning.

"Governmental Authority" shall mean any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, or any federal, state or municipal court, in each case whether of the United States of America or foreign.

"Grantors" shall have the meaning assigned in the preamble hereto.

"Incremental Revolving Commitments" shall mean the "Incremental Revolving Commitments" as such term is defined in the RHDI Credit Agreement, the Dex East Credit Agreement and the Dex West Credit Agreement.

"Indebtedness" of any Person shall mean, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (f) all guarantees by such Person of Indebtedness of others, (g) all capital lease obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Insolvency Proceeding" shall mean each of the following, in each case with respect to the Ultimate Parent or any Grantor or any property or Indebtedness of the Ultimate Parent or any Grantor: (a)(i) any voluntary or involuntary case or proceeding under any Bankruptcy Law or any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, (ii) any case or proceeding seeking receivership, liquidation, reorganization, winding up or other similar case or proceeding, (iii) any case or proceeding seeking arrangement, adjustment, protection, relief or composition of any debt and (iv) any case or proceeding seeking the entry of an order for relief or the appointment of a custodian, receiver, trustee or other similar official and (b) any general assignment for the benefit of creditors.

"Intercreditor Agreement" shall have the meaning assigned in the preamble hereto.

"Lenders" shall mean, collectively, the RHDI Lenders, the Dex East Lenders and the Dex West Lenders.

"Lien" shall mean, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind, or any other type of preferential arrangement, in each case that has the effect of creating a security interest in respect of such asset.

"Loan Documents" shall mean, collectively, the RHDI Loan Documents, the Dex East Loan Documents and the Dex West Loan Documents.

"Majority Class Holders" shall mean, with respect to any Class, the "Required Lenders" under and as defined in the RHDI Credit Agreement, the Dex East Credit Agreement and the Dex West Credit Agreement, as applicable. For the purpose of this definition, the RHDI Administrative Agent shall be deemed to hold or represent, and shall be entitled to vote and give notices and directions with respect to, all RHDI Secured Obligations; the Dex East Administrative Agent shall be deemed to hold or represent, and shall be entitled to vote and give notices and directions with respect to, all Dex East Secured Obligations; and the Dex West Administrative Agent shall be deemed to hold or represent, and shall be entitled to vote and give notices and directions with respect to, all Dex West Secured Obligations.

"Moody's" shall mean Moody's Investors Service, Inc.

"Newco" shall mean any Subsidiary (direct or indirect) of the Ultimate Parent acquired or formed by the Ultimate Parent after the Closing Date other than a Subsidiary of RHDI, East Holdings or West Holdings.

"Notice of Acceleration" shall mean (a) a written notice delivered to the Shared Collateral Agent, (i) while any RHDI Secured Obligations are outstanding, by the RHDI Administrative Agent, (ii) while any Dex East Secured Obligations are outstanding, by the Dex East Administrative Agent or (iii) while any Dex West Secured Obligations are outstanding, by the Dex West Administrative Agent, stating that an Acceleration Event has occurred and is continuing in respect of the relevant Secured Obligations or (b) the occurrence of any Event of Default pursuant to Section 7(i) or 7(j) of the RHDI Credit Agreement, Section 7(i) or 7(j) of the Dex East Credit Agreement or Section 7(i) or 7(j) of the Dex West Credit Agreement, as the case may be. Each Notice of Acceleration shall be in substantially the form of Exhibit D.

"Notice of Cancellation" shall have the meaning assigned in subsection 2.1(c).

"Notice of Event of Default" shall mean a written notice delivered to the Shared Collateral Agent, (a) while any RHDI Secured Obligations are outstanding, by the RHDI Administrative Agent, (b) while any Dex East Secured Obligations are outstanding, by the Dex East Administrative Agent or (c) while any Dex West Secured Obligations are outstanding, by the Dex West Administrative Agent, stating that an Event of Default has occurred and is continuing under the RHDI Credit Agreement, the Dex East Credit Agreement or the Dex West Credit Agreement, as the case may be. Each Notice of Event of Default shall be in substantially the form of Exhibit A.

"Notice of Foreclosure" shall mean, with respect to any Shared Collateral, a written notice delivered to the Ultimate Parent and the Shared Collateral Agent (unless delivery of such notice would violate an automatic stay or similar prohibition arising from a bankruptcy filing) informing such parties that a written direction has been delivered to the Shared Collateral Agent instructing the Shared Collateral Agent to initiate Foreclosure upon the Shared Collateral as identified and described in such written direction (an executed copy of which shall be attached to any such notice). Each Notice of Foreclosure shall be in substantially the form of Exhibit E.

"Opinion of Counsel" shall mean an opinion in writing signed by legal counsel reasonably satisfactory to the Shared Collateral Agent, who may be counsel regularly or specially retained by the Shared Collateral Agent or counsel (including, if reasonably satisfactory to the Shared Collateral Agent, in-house counsel) to the Ultimate Parent.

"paid in full" or "payment in full" or "pay such amounts in full" shall mean, with respect to any Secured Obligations (other than contingent indemnification and expense reimbursement obligations for which no claim has been made), (a) with respect to the RHDI Secured Obligations, the payment in full (other than as part of a Refinancing) in cash of the principal of, accrued (but unpaid) interest (including Post-Petition Interest) and premium, if any on all such Secured Obligations, after or concurrently with termination of any Incremental Revolving Commitments thereunder and payment in full in cash of all fees and other amounts payable at or prior to the time such principal and interest are paid, (b) with respect to the Dex East Secured Obligations, the payment in full (other than as part of a Refinancing) in cash of the principal of, accrued (but unpaid) interest (including Post-Petition Interest) and premium, if any on all such Secured Obligations, after or concurrently with termination of any Incremental Revolving Commitment thereunder and payment in full in cash of all fees and other amounts payable at or prior to the time such principal and interest are paid and (c) with respect to the Dex West Secured

Obligations, the payment in full (other than as part of a Refinancing) in cash of the principal of, accrued (but unpaid) interest (including Post-Petition Interest) and premium, if any on all such Secured Obligations, after or concurrently with termination of any Incremental Revolving Commitment thereunder and payment in full in cash of all fees and other amounts payable at or prior to the time such principal and interest are paid.

"Person" shall mean an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including, without limitation, a government or political subdivision or an agency or instrumentality thereof.

"Permitted Investments" shall mean (a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing or allowing for liquidation at the original par value at the option of the holder within one year from the date of acquisition thereof;

(b) investments in commercial paper (other than commercial paper issued by the Ultimate Parent, any of its Subsidiaries or any of their Affiliates) maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances, time deposits or overnight bank deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000, and having a debt rating of "A-1" or better from S&P or "P-1" or better from Moody's;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least $5,000,000,000.

"Petition Date" shall have the meaning set forth in the recitals hereto.

"Post-Petition Interest" shall mean all interest (or entitlement to fees or expenses or other charges) accruing or that would have accrued after the commencement of any Insolvency Proceeding, irrespective of whether a claim for post-filing or petition interest (or entitlement to fees or expenses or other charges) is allowed in any such Insolvency Proceeding.

"Post-Petition Securities" shall mean any debt securities or other Indebtedness received in full or partial satisfaction of any claim as part of any Insolvency Proceeding.

"Proceeds" shall mean all "proceeds" as such term is defined in Section 9-102(a)(64) of the Uniform Commercial Code in effect in the State of New York on the date hereof.

"Recovery" shall have the meaning assigned in subsection 7.1(c).

"Refinancing or Refinance" shall mean, with respect to any Indebtedness, any other Indebtedness (including under any DIP Financing and under any Post-Petition Securities received on account of such Indebtedness) issued as part of a refinancing, extension, renewal, defeasance, discharge, amendment, restatement, modification, supplement, substitution, restructuring, replacement, exchange, refunding or repayment thereof.

"Reorganization Plan" shall mean the Joint Plan of Reorganization for the Ultimate Parent and its Subsidiaries, including any exhibits, supplements, appendices and schedules thereof, dated October 21, 2009, as amended, supplemented or otherwise modified and as confirmed by the Bankruptcy Court pursuant to the Confirmation Order.

"Required Shared Collateral Secured Parties" shall mean, as of any date of determination, (a) to the extent a Significant Event Notice is in effect with respect to only one Class of Secured Obligations, the Majority Class Holders of such Class, (b) to the extent Significant Event Notices are in effect with respect to two or more Classes of Secured Obligations, the Majority Class Holders of each such Class and (c) to the extent no Significant Event Notice is in effect with respect to each Class of Secured Obligations, the Majority Class Holders of each Class.

"Requirement of Law" shall mean, as to any Person, any law, treaty, rule or regulation or determination of an arbitrator or a court of competent jurisdiction or other Governmental Authority, in each case applicable to and binding upon such Person and any of its property, and to which such Person and any of its property is subject.

"Responsible Officer" shall mean, as to the Ultimate Parent or any Grantor, the president, any vice-president, the senior vice president, the executive vice president, the chief operating officer, the chief executive officer or the chief financial officer.

"RHDI" shall mean R.H. Donnelley Inc., a Delaware corporation.

"RHDI Administrative Agent" shall mean Deutsche Bank Trust Company Americas, in its capacity as administrative agent and collateral agent under the RHDI Credit Agreement, and any successor RHDI Administrative Agent appointed thereunder.

"RHDI Credit Agreement" shall mean (a) the Third Amended and Restated Credit Agreement, dated as of the Closing Date (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, RHDI, the RHDI Lenders and the RHDI Administrative Agent, and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to Refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the RHDI Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"RHDI Lenders" shall mean the several banks and other financial institutions or entities from time to time party to the RHDI Credit Agreement.

"RHDI Loan Documents" shall mean (a) the "Loan Documents" as such term is defined in the RHDI Credit Agreement and (b) any loan documents or similar documents entered into in connection with a Refinancing of the Indebtedness under the RHDI Credit Agreement.

"RHDI Secured Obligations" shall mean (a) the "Obligations" as such term is defined in the RHDI Credit Agreement or (b) any equivalent term as such term is used in any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred in connection with a Refinancing of the Indebtedness under the RHDI Credit Agreement.

"RHDI Secured Parties" shall mean the "Secured Parties" as such term is defined in the RHDI Credit Agreement.

"S&P" shall mean Standard & Poor's Ratings Group.

"Secured Obligations" shall mean, collectively, (a) all RHDI Secured Obligations, (b) all Dex East Secured Obligations and (c) all Dex West Secured Obligations.

"Service Company" shall have the meaning set forth in the preamble hereto.

"Shared Collateral" shall mean, collectively, all collateral in which the Shared Collateral Agent is granted a security interest, on behalf of the Shared Collateral Secured Parties, pursuant to any Shared Collateral Security Document.

"Shared Collateral Account" shall have the meaning assigned in subsection 3.1.

"Shared Collateral Agent" shall have the meaning set forth in the preamble hereto.

"Shared Collateral Agent Fees" shall mean all fees, costs and expenses of the Shared Collateral Agent required to be reimbursed by the Grantors pursuant to Section 4 of this Intercreditor Agreement or otherwise under the Shared Collateral Security Documents.

"Shared Collateral Enforcement Action" shall mean, with respect to any Shared Collateral Secured Party, for such Shared Collateral Secured Party, whether or not in consultation with any other Shared Collateral Secured Party, to exercise, seek to exercise, join any Person in exercising or to institute or to maintain or to participate in any action or proceeding with respect to, any rights or remedies with respect to any Shared Collateral, including (a) instituting or maintaining, or joining any Person in instituting or maintaining, any enforcement, contest, protest, attachment, collection, execution, levy or foreclosure action or proceeding with respect to any Shared Collateral, whether under any Loan Document, Shared Collateral Security Document or otherwise or (b) exercising any other right or remedy under the Uniform Commercial Code of any applicable jurisdiction or under any Bankruptcy Law or other applicable law.

"Shared Collateral Secured Parties" shall mean, collectively, (a) the Shared Collateral Agent, (b) any RHDI Secured Parties, (c) any Dex East Secured Parties and (d) any Dex West Secured Parties.

"Shared Collateral Security Documents" shall mean each of the instruments described in Annex I to this Intercreditor Agreement and each agreement entered into pursuant to clause (ii) of subsection 6.3(b) of this Intercreditor Agreement.

"Shared Guarantee and Collateral Agreement" shall mean the Shared Guarantee and Collateral Agreement, dated as of January [ ], 2010, among the Ultimate Parent, DMI, BDC,

the Service Company, and certain of their Subsidiaries, and JPMorgan Chase Bank, N.A., as Shared Collateral Agent, as amended, restated or otherwise modified from time to time.

"Significant Event Notice" shall mean (a) any Notice of Acceleration, (b) any Notice of Event of Default or (c) any Notice of Foreclosure.

"Subsidiary" shall mean, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held by the parent or one or more Subsidiaries of the parent or by the parent and one or more Subsidiaries of the parent.

"Third Party Sale" shall have the meaning assigned in subsection 6.10(g).

"Ultimate Parent" shall have the meaning set forth in the preamble hereto.

"West Holdings" shall mean Dex Media West, Inc, a Delaware Corporation.

1.2 Other Definitional Provisions. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Subsections, Exhibits and Schedules shall be construed to refer to Articles, Sections, and Subsections of, and Exhibits and Schedules to, this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 2.

ENFORCEMENT OF SECURED OBLIGATIONS

2.1 Significant Event Notices. (a) Upon receipt by the Shared Collateral Agent of a Significant Event Notice, the Shared Collateral Agent shall promptly notify the Ultimate Parent, the Grantors and the Administrative Agents of the receipt and contents thereof. So long as such Significant Event Notice is in effect in accordance with subsection 2.1(b) hereof, the Shared Collateral Agent shall exercise the rights and remedies available during the continuance of the applicable Event(s) of Default or Acceleration Event, as the case may be, provided in this Intercreditor Agreement and in the Shared Collateral Security Documents subject to the written direction of the Required Shared Collateral Secured Parties, as provided herein.

(b) A Significant Event Notice delivered by an Administrative Agent on behalf of the Shared Collateral Secured Parties of the Class represented thereby shall become effective upon receipt thereof by the Shared Collateral Agent. Notwithstanding anything in this Intercreditor Agreement to the contrary, a Significant Event Notice shall be deemed to be in effect whenever (i) an Event of Default under Section 7(i) or 7(j) of the RHDI Credit Agreement, Section 7(i) or 7(j) of the Dex East Credit Agreement or Section 7(i) or 7(j) of the Dex West Credit, or (ii) any Event of Default under any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred in connection with any Refinancing of any of the Secured Obligations (A) arising due to the commencement of an Insolvency Proceeding with respect to the Ultimate Parent or any Subsidiary thereof and (B) triggering the automatic acceleration of all Secured Obligations outstanding under such agreement or instrument, has occurred and is continuing. A Significant Event Notice, once effective, shall remain in effect unless and until it is cancelled as provided in subsection 2.1(c).

(c) Any Administrative Agent shall be entitled to cancel its own Significant Event Notice (and each Administrative Agent hereby agrees to promptly cancel its own Notice of Event of Default if the relevant Event(s) of Default or Acceleration Event, as the case may be, are no longer continuing) by delivering a written notice of cancellation in the form attached hereto as Exhibit C (a "Notice of Cancellation") to the Shared Collateral Agent (i) before the Shared Collateral Agent takes any action to exercise any remedy with respect to the Shared Collateral or (ii) thereafter; provided, that (x) any actions taken by the Shared Collateral Agent prior to receipt of such Notice of Cancellation to exercise any remedy or remedies with respect to the Shared Collateral which can, in a commercially reasonable manner, be reversed, cancelled or stopped, shall be so reversed, cancelled or stopped, and (y) any actions taken by the Shared Collateral Agent prior to receipt of such Notice of Cancellation to exercise any remedy or remedies with respect to the Shared Collateral which cannot, in a commercially reasonable manner, be reversed, cancelled or stopped, may be completed; provided, further that, notwithstanding the foregoing, to the extent the Shared Collateral Agent receives a Notice of Cancellation in respect of one Class of Secured Obligations and a Significant Event Notice remains outstanding in respect of one or more other Classes of Secured Obligations, the Shared Collateral Agent shall continue to take any action to exercise any remedy with respect to the Shared Collateral as directed by the Required Shared Collateral Secured Parties (as determined after giving effect to such Notice of Cancellation). In the event Notices of Cancellations are given in respect of all outstanding Significant Event Notices, the Shared Collateral Agent shall cooperate with the Grantors so that the actions referred to in clauses (x) and (y) in the first proviso above are done at the written direction of the Grantors and otherwise in accordance with the terms of this Intercreditor Agreement and the Shared Collateral Security Documents. The Shared Collateral Agent shall promptly notify the Ultimate Parent as to the receipt and contents of any Notice of Cancellation. The Shared Collateral Agent shall not be liable to any Person for any losses, damages or expenses arising out of or related to actions taken at the direction of the Grantors after the issuance of a Notice of Cancellation.

2.2 Exercise of Powers; Instructions of the Required Shared Collateral Secured Parties; Voting. (a) All of the powers, remedies and rights of the Shared Collateral Agent as set forth in this Intercreditor Agreement may be exercised by the Shared Collateral Agent in respect of any Shared Collateral Security Document as though set forth in full therein and all of the powers, remedies and rights of the Shared Collateral Agent as set forth in any Shared Collateral Security Document may be exercised from time to time as herein and therein provided. In the event of any conflict between the provisions of any Shared Collateral Security Document and the provisions hereof, the provisions of this Intercreditor Agreement shall govern.

(b) The Required Shared Collateral Secured Parties shall at all times have the right, by one or more notices in writing executed and delivered to the Shared Collateral Agent (or by telephonic notice promptly confirmed in writing), to direct the time, method and place of conducting any proceeding

for any right or remedy available to the Shared Collateral Agent, or of exercising any power conferred on the Shared Collateral Agent or to direct the taking or the refraining from taking of any action authorized by this Intercreditor Agreement or any Shared Collateral Security Document; provided, that (i) such direction shall not conflict with any Requirement of Law, this Intercreditor Agreement or any Shared Collateral Security Document, (ii) the Shared Collateral Agent shall be adequately secured and indemnified as provided in subsection 5.4(d) and (iii) no Shared Collateral Enforcement Action may be taken unless an Acceleration Event is in effect; provided, further, that notwithstanding anything herein to the contrary, (A) to the extent the RHDI Secured Obligations have not been paid in full and the Shared Collateral has not been released by the RHDI Secured Parties pursuant to subsection 6.10, only the RHDI Administrative Agent, on behalf of the RHDI Secured Parties, shall have the right to direct any such action with respect to the Equity Interests of RHDI, (B) to the extent the Dex East Secured Obligations have not been paid in full and the Shared Collateral has not been released by the Dex East Secured Parties pursuant to subsection 6.10, only the Dex East Administrative Agent, on behalf of the Dex East Secured Parties, shall have the right to direct any such action with respect to the Equity Interests of East Holdings (or, following a merger of East Holdings and Dex East, the entity surviving such merger) and (C) to the extent the Dex West Secured Obligations have not been paid in full and the Shared Collateral has not been released by the Dex West Secured Parties pursuant to subsection 6.10, only the Dex West Administrative Agent, on behalf of the Dex West Secured Parties, shall have the right to direct any such action with respect to the Equity Interests of West Holdings (or, following a merger of West Holdings and Dex West, the entity surviving such merger). In the absence of such direction, the Shared Collateral Agent shall have no duty to take or refrain from taking any action unless explicitly required herein. Upon the receipt of any such notice the Shared Collateral Agent shall promptly notify the Administrative Agents of the receipt and contents thereof.

(c) Whether or not any Insolvency Proceeding has been commenced by or against any Grantor, and except as expressly provided otherwise herein, none of the Shared Collateral Agent, any Administrative Agent or any other Shared Collateral Secured Party shall do (and no such Administrative Agent or Shared Collateral Secured Party (other than the Required Shared Collateral Secured Parties) shall direct the Shared Collateral Agent to do) any of the following without the consent of the Required Shared Collateral Secured Parties: (i) take any Shared Collateral Enforcement Action or commence, seek to commence or join any other Person in commencing any Insolvency Proceeding with respect to any Grantor; or (ii) object to, contest or take any other action that is reasonably likely to hinder (A) any Shared Collateral Enforcement Action initiated by the Shared Collateral Agent, (B) any release of Shared Collateral permitted under subsection 6.10, whether or not done in consultation with or with notice to such Shared Collateral Secured Party or (C) any decision by the Required Shared Collateral Secured Parties to forbear or refrain from bringing or pursuing any such Shared Collateral Enforcement Action or to effect any such release.

2.3 Remedies Not Exclusive. (a) No remedy conferred upon or reserved to the Shared Collateral Agent herein or in the Shared Collateral Security Documents is intended to be exclusive of any other remedy or remedies, but every such remedy shall be cumulative and shall be in addition to every other remedy conferred herein or in any Shared Collateral Security Document or now or hereafter existing at law or in equity or by statute (but, in each case, only at the times such right, power or remedy shall be available to be exercised by the Shared Collateral Agent in accordance with the terms of this Intercreditor Agreement or under any Shared Collateral Security Document).

(b) No delay or omission by the Shared Collateral Agent to exercise any right, remedy or power hereunder or under any Shared Collateral Security Document shall impair any such right, remedy or power or shall be construed to be a waiver thereof, and every right, power and remedy given by this Intercreditor Agreement or any Shared Collateral Security Document to the Shared Collateral Agent may be exercised from time to time and as often as may be deemed expedient by the Shared Collateral

Agent (but, in each case, only at the times such right, power or remedy shall be available to be exercised by the Shared Collateral Agent in accordance with the terms of this Intercreditor Agreement or under any Shared Collateral Security Document).

(c) If the Shared Collateral Agent shall have proceeded to enforce any right, remedy or power under this Intercreditor Agreement or any Shared Collateral Security Document and the proceeding for the enforcement thereof shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Shared Collateral Agent, then the Grantors, the Shared Collateral Agent and the Shared Collateral Secured Parties shall, subject to any determination in such proceeding, severally and respectively be restored to their former positions and rights hereunder or thereunder with respect to the Shared Collateral and in all other respects, and thereafter all rights, remedies and powers of the Shared Collateral Agent shall continue as though no such proceeding had been taken.

(d) All rights of action and of asserting claims upon or under this Intercreditor Agreement and the Shared Collateral Security Documents may be enforced by the Shared Collateral Agent without the possession of any Loan Document or instrument evidencing any Secured Obligation or the production thereof at any trial or other proceeding relative thereto, and any suit or proceeding instituted by the Shared Collateral Agent shall be, subject to subsections 5.5(c) and 5.10(b)(ii), brought in its name as Shared Collateral Agent and any recovery of judgment shall be held in the Shared Collateral Account until distribution pursuant to subsection 3.4.

2.4 Waiver and Estoppel. (a) Each Grantor agrees, to the extent it may lawfully do so, that it will not at any time in any manner whatsoever claim, or take the benefit or advantage of, any appraisement, valuation, stay, extension, moratorium, turnover or redemption law, or any law permitting it to direct the order in which the Shared Collateral shall be sold, now or at any time hereafter in force, which may delay, prevent or otherwise affect the performance or enforcement of this Intercreditor Agreement, or any Shared Collateral Security Document, and hereby waives all benefit or advantage of all such laws and covenants that it will not hinder, delay or impede the execution of any power granted to the Shared Collateral Agent in this Intercreditor Agreement or any Shared Collateral Security Document and will suffer and permit the execution of every such power as though no such law were in force.

(b) Each Grantor, to the extent it may lawfully do so, on behalf of itself and all who may claim through or under it, including without limitation any and all subsequent creditors, vendees, assignees and lienors, waives and releases all rights to demand or to have any marshalling of the Shared Collateral upon any sale, whether made under any power of sale granted herein or in any Shared Collateral Security Document or pursuant to judicial proceedings or upon any foreclosure or any enforcement of this Intercreditor Agreement or any Shared Collateral Security Document and consents and agrees that all the Shared Collateral may at any such sale be offered and sold as an entirety.

(c) Each Grantor waives, to the extent permitted by applicable law, presentment, demand, protest and any notice of any kind (except notices explicitly required hereunder, under any Loan Document or under any other Shared Collateral Security Document) in connection with this Intercreditor Agreement and the Shared Collateral Security Documents and any action taken by the Shared Collateral Agent with respect to the Shared Collateral.

2.5 Limitation on Shared Collateral Agent's Duty in Respect of Shared Collateral. Beyond its duties expressly provided herein or in any Shared Collateral Security Document and to account to the Shared Collateral Secured Parties and the Grantors for moneys and other property received by it hereunder or under any Shared Collateral Security Document, the Shared Collateral Agent shall not have any other duty to the Grantors or to the Shared Collateral Secured Parties as to any Shared Collateral

in its possession or control or in the possession or control of any of its agents or nominees, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto.

2.6 Limitation by Law. All rights, remedies and powers provided in this Intercreditor Agreement or any Shared Collateral Security Document may be exercised only to the extent that the exercise thereof does not violate any applicable Requirement of Law, and all the provisions hereof are intended to be subject to all applicable mandatory Requirements of Law which may be controlling and to be limited to the extent necessary so that they will not render this Intercreditor Agreement invalid, unenforceable in whole or in part or not entitled to be recorded, registered or filed under the provisions of any applicable law.

2.7 Rights of Shared Collateral Secured Parties under Loan Documents . Notwithstanding any other provision of this Intercreditor Agreement or any Shared Collateral Security Document to the contrary, each of (a) the right of each Shared Collateral Secured Party (i) to receive payment of the Secured Obligations held by such Shared Collateral Secured Party from the applicable Borrower or any Subsidiary thereof when due (whether at the stated maturity thereof, by acceleration or otherwise) as expressed in the related Loan Document or other instrument evidencing or agreement governing a Secured Obligation, (ii) to institute suit against the applicable Borrower or any Subsidiary thereof for the enforcement of such payment on or after such due date, (iii) to exercise any remedy it may have as a secured creditor against any assets of RHDI and its Subsidiaries, in the case of the RHDI Secured Obligations, East Holdings and its Subsidiaries, in the case of the Dex East Secured Obligations, or West Holdings and its Subsidiaries, in the case of the Dex West Secured Obligations, or (iv) to exercise any other remedy it may have as an unsecured creditor against the Borrowers or any Subsidiary thereof, and (b) the obligation of the Grantors to pay the Secured Obligations when due, shall not be impaired or affected by this Intercreditor Agreement or any Shared Collateral Security Document without the consent of the requisite Shared Collateral Secured Parties given in the manner prescribed by this Intercreditor Agreement or the Shared Collateral Security Document under which such Secured Obligation is outstanding.

2.8 Collateral Use Prior to Foreclosure. (a) Prior to a Foreclosure on all or any portion of the Shared Collateral, the Grantors shall have the right: (i) to remain in possession and retain exclusive control of such Shared Collateral (except for such property which the Grantors are required to give possession of or control over to the Shared Collateral Agent pursuant to the terms of any Shared Collateral Security Document) with power freely and without let or hindrance on the part of the Shared Collateral Secured Parties to operate, manage, develop, use and enjoy such Shared Collateral, to receive the issues, profits, revenues and other income thereof, and (ii) to sell or otherwise dispose of, free and clear of all Liens created by the Shared Collateral Security Documents and this Intercreditor Agreement, any Shared Collateral, in the case of either clause (i) or (ii), to the extent the same is not prohibited by any Loan Document or the Shared Guarantee and Collateral Agreement (in each case subject to the terms hereof) or has been expressly approved in accordance with the terms of the Loan Documents and the Shared Guarantee and Collateral Agreement or, in the case of any disposition, if any Person is legally empowered to take any Shared Collateral under the power of condemnation or eminent domain. The Shared Collateral Agent shall have no duty to monitor the exercise by the Grantors of their rights under this subsection 2.8(a).

(b) When an Enforcement Event is in effect, cash Proceeds directly received by the Shared Collateral Agent, in connection with any sale or other disposition of Shared Collateral or otherwise in respect of the Shared Collateral (net of any portion beneficially owned by third parties) and, at the written request of the Shared Collateral Agent, any cash, cash equivalents and checks included in the Shared Collateral, shall be transferred to and deposited in the Shared Collateral Account (to the extent not otherwise used to prepay loans, pay fees and expenses or cash collateralize letters of credit in accordance

with the terms of any Loan Document). Any such Proceeds actually received by any Grantor shall be held by such Grantor for the benefit of the Shared Collateral Agent, and at the written request of the Shared Collateral Agent, shall be segregated from other funds of such Grantor and, forthwith upon receipt by such Grantor, be turned over to the Shared Collateral Agent, in the same form as received by such Grantor (duly indorsed to the Shared Collateral Agent, if required) for deposit in the Shared Collateral Account. Notwithstanding anything to the contrary in this Intercreditor Agreement, unless an Enforcement Event is in effect, each Grantor may upon written or oral request (confirmed in writing to the Shared Collateral Agent, with a copy to the Required Shared Collateral Secured Parties) obtain the prompt release to it or its order of any funds in the Shared Collateral Account, provided, that the failure to confirm an oral request in writing shall not affect the validity of such request and the Shared Collateral Agent's obligations to promptly release such funds. Any written or oral request or instruction by any Grantor pursuant to the preceding sentence shall be full authority for and direction to the Shared Collateral Agent to make the requested release, and the Shared Collateral Agent shall promptly do so. The Shared Collateral Agent in so doing shall have no liability to any Person.

2.9 Copies to Ultimate Parent. Notwithstanding any other provision of this Intercreditor Agreement or any Shared Collateral Security Document, each Administrative Agent and Shared Collateral Secured Party shall send to the Ultimate Parent, simultaneously with transmittal of the same to the Shared Collateral Agent, a copy of each Significant Event Notice, Notice of Cancellation, release direction pursuant to subsection 6.10 and any other notice or other written communication sent by such Administrative Agent or other Shared Collateral Secured Party to the Shared Collateral Agent, except, in each case, to the extent delivery of such copy would violate an automatic stay or similar prohibition arising from a bankruptcy filing.

SECTION 3.

SHARED COLLATERAL ACCOUNT; DISTRIBUTIONS

3.1 The Shared Collateral Account. On the Closing Date there shall be established and, at all times thereafter until the rights, title, obligations and interests of the Shared Collateral Agent under this Intercreditor Agreement shall have terminated, there shall be maintained in the name of the Shared Collateral Agent an account which is entitled the "RHD-Dex Shared Collateral Account" (the "Shared Collateral Account"). All moneys which are required by this Intercreditor Agreement or any Shared Collateral Security Document to be delivered to the Shared Collateral Agent while an Enforcement Event is in effect or which are received by the Shared Collateral Agent or any agent or nominee of the Shared Collateral Agent in respect of the Shared Collateral, whether in connection with the exercise of the remedies provided in this Intercreditor Agreement or any Shared Collateral Security Document or otherwise, while an Enforcement Event is in effect shall be deposited in the Shared Collateral Account, to be held by the Shared Collateral Agent as part of the Shared Collateral and applied in accordance with the terms of this Intercreditor Agreement. Upon the cancellation of all Significant Event Notices pursuant to subsection 2.1(c) or the receipt by the Shared Collateral Agent of any moneys at any time when no Enforcement Event is in effect, each Grantor may upon written or oral request (confirmed in writing to the Shared Collateral Agent, with a copy to the Required Shared Collateral Secured Parties) obtain the prompt release to it or its order of any funds in the Shared Collateral Account (subject to subsection 3.4(a)). Any written or oral request or instruction by any Grantor pursuant to the preceding sentence shall be full authority for and direction to the Shared Collateral Agent to make the requested release, and the Shared Collateral Agent shall promptly do so.

3.2 Control of Shared Collateral Account. All right, title and interest in and to the Shared Collateral Account shall vest in the Shared Collateral Agent, and funds on deposit in the Shared

Collateral Account shall constitute Shared Collateral, subject to the rights of the Grantors thereto. The Shared Collateral Account shall be subject to the exclusive dominion and control of the Shared Collateral Agent. Each Grantor hereby grants a security interest in the Shared Collateral Account to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties as collateral security for the Secured Obligations.

3.3 Investment of Funds Deposited in Shared Collateral Account. The Shared Collateral Agent may, and at the written direction of the Required Shared Collateral Secured Parties shall, invest and reinvest moneys on deposit in the Shared Collateral Account at any time in Permitted Investments. All such investments and the interest and income received thereon and the net proceeds realized on the sale or redemption thereof shall be held in the Shared Collateral Account as Shared Collateral. Neither the Shared Collateral Agent nor any other Shared Collateral Secured Party shall be responsible for (i) determining whether investments are permitted pursuant to the terms of this subsection 3.3 or (ii) any diminution in funds resulting from such investments or any liquidation prior to maturity. For the avoidance of doubt, in the absence of any written directions from the Required Shared Collateral Secured Parties, the Shared Collateral Agent shall have no obligation to invest or reinvest any moneys.

3.4 Application of Moneys. (a) The Shared Collateral Agent shall have the right (pursuant to subsection 4.7) at any time to apply moneys held by it in the Shared Collateral Account to the payment of due and unpaid Shared Collateral Agent Fees without any requirement that such applications be made ratably from such account. The Shared Collateral Agent shall provide written notice to the Ultimate Parent of any such application of moneys.

(b) All moneys held by the Shared Collateral Agent in the Shared Collateral Account while an Enforcement Event is in effect shall, to the extent available for distribution (it being understood that the Shared Collateral Agent may liquidate investments prior to maturity in order to make a distribution pursuant to this subsection 3.4(b)), be distributed (subject to the provisions of subsections 3.5 and 3.7) by the Shared Collateral Agent on each Distribution Date in the following order of priority (with such distributions being made by the Shared Collateral Agent to the respective Administrative Agent for the Shared Collateral Secured Parties entitled thereto as provided in subsection 3.4(d), and each such Administrative Agent shall be responsible for ensuring that amounts distributed to it are distributed to the Shared Collateral Secured Parties represented by it in the order of priority set forth below):

First: to the Shared Collateral Agent for any unpaid Shared Collateral Agent Fees and then to any Shared Collateral Secured Party which has theretofore advanced or paid any Shared Collateral Agent Fees constituting administrative expenses allowable under Section 503(b) of the Bankruptcy Code, an amount equal to the amount thereof so advanced or paid by such Shared Collateral Secured Party and for which such Shared Collateral Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Shared Collateral Secured Parties in proportion to the amounts of such Shared Collateral Agent Fees advanced by the respective Shared Collateral Secured Parties and remaining unpaid on such Distribution Date;

Second: to any Shared Collateral Secured Party which has theretofore advanced or paid any Shared Collateral Agent Fees other than such administrative expenses, an amount equal to the amount thereof so advanced or paid by such Shared Collateral Secured Party and for which such Shared Collateral Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Shared Collateral Secured Parties in proportion to the amounts of

such Shared Collateral Agent Fees advanced by the respective Shared Collateral Secured Parties and remaining unpaid on such Distribution Date;

Third: to the Administrative Agents for any unpaid expenses payable to them pursuant to the applicable Loan Documents, to the extent the same constitute RHDI Secured Obligations, Dex West Secured Obligations or Dex East Secured Obligations, as applicable, to be shared ratably among the Administrative Agents based on the amount of such unpaid expenses payable on such Distribution Date;

Fourth: to the holders of (i) RHDI Secured Obligations in an amount equal to the unpaid RHDI Secured Obligations, (ii) Dex East Secured Obligations in an amount equal to the unpaid Dex East Secured Obligations and (iii) Dex West Secured Obligations in an amount equal to the unpaid Dex West Secured Obligations as of such Distribution Date; provided, that if such moneys shall be insufficient to pay such amounts in full then 37% of such moneys shall be distributed to the holders of RHDI Secured Obligations, 27% of such moneys shall be distributed to the holders of Dex East Secured Obligations and 36% of such moneys shall be distributed to the holders of Dex West Secured Obligations; provided, further, that to the extent (a) the RHDI Secured Obligations are paid in full (other than as a result of any Refinancing secured by the Shared Collateral) or the Shared Collateral has been released by the RHDI Secured Parties pursuant to subsection 6.10, then 43% of such moneys shall be distributed to the holders of Dex East Secured Obligations and 57% of such moneys shall be distributed to the holders of Dex West Secured Obligations, (b) the Dex East Secured Obligations are paid in full (other than as a result of any Refinancing secured by the Shared Collateral) or the Shared Collateral has been released by the Dex East Secured Parties pursuant to subsection 6.10, then 51% of such moneys shall be distributed to the holders of RHDI Secured Obligations and 49% of such moneys shall be distributed to the holders of Dex West Secured Obligations, (c) the Dex West Secured Obligations are paid in full (other than as a result of any Refinancing secured by the Shared Collateral) or the Shared Collateral has been released by the Dex West Secured Parties pursuant to subsection 6.10, then 58% of such moneys shall be distributed to the holders of RHDI Secured Obligations and 42% of such moneys shall be distributed to the holders of Dex East Secured Obligations, (d) both the RHDI Secured Obligations and the Dex East Secured Obligations are paid in full (other than as a result of any Refinancing secured by the Shared Collateral) or the Shared Collateral has been released by the RHDI Secured Parties and Dex East Secured Parties pursuant to subsection 6.10, then 100% of such moneys shall be distributed to the holders of Dex West Secured Obligations, (e) both the RHDI Secured Obligations and the Dex West Secured Obligations are paid in full (other than as a result of any Refinancing secured by the Shared Collateral) or the Shared Collateral has been released by the RHDI Secured Parties and Dex West Secured Parties pursuant to subsection 6.10, then 100% of such moneys shall be distributed to the holders of Dex East Secured Obligations, (f) both the Dex East Secured Obligations and the Dex West Secured Obligations are paid in full (other than as a result of any Refinancing secured by the Shared Collateral) or the Shared Collateral has been released by the Dex East Secured Parties and Dex West Secured Parties pursuant to subsection 6.10, then 100% of such moneys shall be distributed to the holders of RHDI Secured Obligations; provided, further, that notwithstanding the foregoing, to the extent (A) the RHDI Secured Obligations have not been paid in full and are due and payable and the Shared Collateral has not been released by the RHDI Secured Parties pursuant to subsection 6.10, any proceeds and products related to the Equity Interests of RHDI shall be distributed first to the holders of RHDI Secured Obligations (with any moneys remaining after payment in full of the RHDI Secured Obligations being distributed to the holders of the other Secured Obligations as set forth in this clause "Fourth"), (B) the Dex East Secured Obligations have not been paid in full and are due and payable and the Shared Collateral has not been released by the Dex East Secured Parties pursuant to subsection 6.10, any proceeds and

products related to the Equity Interests of East Holdings (or, following a merger of Dex East and East Holdings, the entity surviving such merger) shall be distributed first to the holders of Dex East Secured Obligations (with any moneys remaining after payment in full of the Dex East Secured Obligations being distributed to the holders of the other Secured Obligations as set forth in this clause "Fourth") and (C) the Dex West Secured Obligations have not been paid in full and are due and payable and the Shared Collateral has not been released by the Dex West Secured Parties pursuant to subsection 6.10, any proceeds and products related to the capital stock of West Holdings (or following a merger of Dex West and West Holdings, the entity surviving such merger) shall be distributed first to the holders of Dex West Secured Obligations (with any moneys remaining after payment in full of the Dex West Secured Obligations being distributed to the holders of the other Secured Obligations as set forth in this clause "Fourth"); provided, further, that to the extent the Secured Obligations of any Class are not due and payable, the Majority Class Holders (or such higher voting threshold as may be required by the applicable Loan Document) of such Class may elect to decline repayment pursuant to this clause "Fourth", in which case the declined proceeds shall be redistributed and applied to the non-declining Classes of Secured Obligations pursuant to the percentages set forth above as if such declining Classes had been paid in full; and

Fifth: any surplus then remaining shall be paid to the Grantors or their successors or assigns or to whomsoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

(c) The term "unpaid" as used in clause Fourth of subsection 3.4(b) with respect to the relevant Grantor(s), refers to all amounts of RHDI Secured Obligations, Dex East Secured Obligations or Dex West Secured Obligations, as the case may be, outstanding as of a Distribution Date, whether or not such amounts are fixed or contingent, and, in the case of an Insolvency Proceeding, with respect to any Grantor, whether or not such amounts are allowed in such Insolvency Proceeding, to the extent that prior distributions (whether actually distributed or set aside pursuant to subsection 3.5) have not been made in respect thereof.

(d) The Shared Collateral Agent shall make all payments and distributions under this subsection 3.4 (i) on account of RHDI Secured Obligations to the RHDI Administrative Agent, pursuant to written directions of the RHDI Administrative Agent, for re-distribution in accordance with the provisions of the RHDI Loan Documents; (ii) on account of Dex East Secured Obligations, to the Dex East Administrative Agent, pursuant to written directions of the Dex East Administrative Agent, for re-distribution in accordance with the provisions of the Dex East Loan Documents; and (iii) on account of the Dex West Secured Obligations, to the Dex West Administrative Agent, pursuant to written directions of the Dex West Administrative Agent, for re-distribution in accordance with the provisions of the Dex West Loan Documents. The Shared Collateral Agent shall provide written notice to the Ultimate Parent of any such payment or distribution under this subsection 3.4(d).

3.5 Amounts Held for Contingent Secured Obligations. In the event any Shared Collateral Secured Party shall be entitled to receive distributions from the Shared Collateral Account of any moneys in respect of any unliquidated, unmatured or contingent portion of the outstanding Secured Obligations, then the Shared Collateral Agent shall, at the written direction of the Required Shared Collateral Secured Parties, separate such moneys into a separate account to be opened by the Required Shared Collateral Secured Parties for the benefit of the Shared Collateral Secured Parties and shall, at the written direction of such Shared Collateral Secured Party, invest such moneys in obligations of the kinds referred to in subsection 3.3 maturing within three months after they are acquired by the Shared Collateral Agent and shall hold all such amounts so distributable, and all such investments and the net proceeds thereof, in trust solely for such Shared Collateral Secured Party and for no other purpose until (i) such

Shared Collateral Secured Party shall have notified the Shared Collateral Agent that all or part of such unliquidated, unmatured or contingent claim shall have become matured or fixed, in which case the Shared Collateral Agent shall distribute from such investments and the proceeds thereof an amount equal to such matured or fixed claim to such Shared Collateral Secured Party for application to the payment of such matured or fixed claim, and shall promptly give notice thereof to the Grantors or (ii) all or part of such unliquidated, unmatured or contingent claim shall have been extinguished, whether as the result of an expiration without drawing of any letter of credit, payment of amounts secured or covered by any letter of credit other than by drawing thereunder, payment of amounts covered by any guarantee or otherwise, in which case (x) such Shared Collateral Secured Party shall, as soon as practicable thereafter, notify the Grantors and the Shared Collateral Agent in writing and (y) such investments, and the proceeds thereof, shall be held in the Shared Collateral Account in trust for all Shared Collateral Secured Parties pending application in accordance with the provisions of subsection 3.4.

3.6 Shared Collateral Agent's Calculations. In making the determinations and allocations required by subsections 3.4 and 3.5, the Shared Collateral Agent may conclusively rely upon information supplied by the RHDI Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the RHDI Secured Obligations, information supplied by the Dex East Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Dex East Secured Obligations and information supplied by the Dex West Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Dex West Secured Obligations, and the Shared Collateral Agent shall have no liability to any of the Shared Collateral Secured Parties for actions taken in reliance on any such information, provided, that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Shared Collateral Secured Party in any information so supplied but in the event of any such contest, the information delivered by any Administrative Agent shall be conclusive, for purposes of the Shared Collateral Agent's reliance, absent manifest error. Upon the reasonable request of the Shared Collateral Agent, any Administrative Agent or any other Shared Collateral Secured Party, as the case may be, shall deliver to the Shared Collateral Agent a certificate setting forth the information specified in this subsection 3.6. The Shared Collateral Agent shall have no duty to inquire as to the application by any Administrative Agent in respect of any amounts distributed to such Administrative Agent.

3.7 Sharing. If, through the operation of any Bankruptcy Law or otherwise, the Shared Collateral Agent's security interest hereunder and under the Shared Collateral Security Documents is enforced with respect to some, but not all, of the Secured Obligations then outstanding, such Secured Obligations for which the security interest is not enforced shall nevertheless be considered Secured Obligations hereunder for the purposes of subsection 3.4; provided, however, that nothing in this subsection 3.7 shall be deemed to require the Shared Collateral Agent to disregard or violate any court order binding upon it.

3.8 Shared Collateral Account Information. At such times as any of the Administrative Agents or the Ultimate Parent may reasonably request in writing, but not more than twice per year per party (unless otherwise agreed to by the Shared Collateral Agent), the Shared Collateral Agent shall provide a full accounting of all funds then standing to the credit of the Shared Collateral Account.

SECTION 4.

AGREEMENTS WITH COLLATERAL AGENT

4.1 Delivery of Loan Documents . On the Closing Date, the Grantors shall deliver to the Shared Collateral Agent copies of each Loan Document and each Shared Collateral Security Document then in effect. The Grantors shall deliver to the Shared Collateral Agent, promptly upon the execution thereof, a copy of all amendments, modifications or supplements to any Loan Document entered into after the Closing Date.

4.2 Information as to Shared Collateral Secured Parties and Administrative Agents. The Administrative Agents and the Grantors shall deliver, at the request of the Shared Collateral Agent, any information necessary to make the distributions contemplated by subsection 3.4 or any other information as the Shared Collateral Agent reasonably requires in order to perform its duties under this Intercreditor Agreement.

4.3 Compensation and Expenses. The Grantors, jointly and severally, agree to pay to the Shared Collateral Agent, from time to time upon demand, (a) all of the reasonable out-of-pocket expenses of the Shared Collateral Agent, including the reasonable fees, charges and disbursements of (a) a single transaction and documentation counsel for the Shared Collateral Agent and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Shared Collateral Agent, arising in connection with the preparation, negotiation, execution, delivery, modification, and termination of this Intercreditor Agreement and each Shared Collateral Security Document or the enforcement of any of the provisions hereof or thereof and (b) all fees, costs and expenses of the Shared Collateral Agent (including without limitation, the fees and disbursements of its counsel, advisors and agents) (i) incurred or required to be advanced in connection with the custody, use or operation of, preservation, sale or other disposition of Shared Collateral pursuant to any Shared Collateral Security Document and the preservation, protection, enforcement or defense of the Shared Collateral Agent's rights under this Intercreditor Agreement and the Shared Collateral Security Documents and in and to the Shared Collateral (including, but not limited to, any fees and expenses incurred by the Shared Collateral Agent in a bankruptcy proceeding), (ii) incurred by the Shared Collateral Agent in connection with the removal of the Shared Collateral Agent pursuant to subsection 5.7(a) or (iii) incurred in connection with the execution of the directions provided by the Required Shared Collateral Secured Parties. Such fees, costs and expenses are intended to constitute expenses of administration under any Bankruptcy Law relating to creditors' rights generally. The obligations of the Grantors under this subsection 4.3 shall survive the termination of the other provisions of this Intercreditor Agreement and the resignation or removal of the Shared Collateral Agent hereunder.

4.4 Stamp and Other Similar Taxes. The Grantors agree to indemnify and hold harmless the Shared Collateral Agent, each Administrative Agent and each Shared Collateral Secured Party from any present or future claim for liability for any stamp or any other similar tax, and any penalties or interest with respect thereto, which may be assessed, levied or collected by any jurisdiction in connection with this Intercreditor Agreement, any Shared Collateral Security Document or any Shared Collateral. The obligations of the Grantors under this subsection 4.4 shall survive the termination of the other provisions of this Intercreditor Agreement and the resignation or removal of the Shared Collateral Agent hereunder.

4.5 Filing Fees, Excise Taxes, Etc. The Grantors agree to pay or to reimburse the Shared Collateral Agent for any and all payments made by the Shared Collateral Agent in respect of all search, filing, recording and registration fees and taxes, excise taxes and other similar imposts which may be payable or determined to be payable in respect of the execution and delivery of this Intercreditor

Agreement and each Shared Collateral Security Document. The obligations of the Grantors under this subsection 4.5 shall survive the termination of the other provisions of this Intercreditor Agreement and the resignation or removal of the Shared Collateral Agent hereunder.

4.6 Indemnification. The Ultimate Parent and the Grantors agree to pay, indemnify, and hold, jointly and severally, the Shared Collateral Agent (and its directors, officers, agents and employees) harmless from and against any and all claims, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including, the reasonable fees, charges and disbursements of (a) a single transaction and documentation counsel for the Shared Collateral Agent and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Shared Collateral Agent) or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Intercreditor Agreement and the Shared Collateral Security Documents and any modifications or termination thereof, except to the extent arising from the gross negligence or willful misconduct of the indemnified party or any of its affiliates or any of their respective directors, officers, agents or employees as determined by a final judgment of a court of competent jurisdiction, including for taxes in any jurisdiction in which the Shared Collateral Agent is subject to tax by reason of actions hereunder or under the Shared Collateral Security Documents, unless such taxes are attributable to income or otherwise imposed on or measured by compensation paid to the Shared Collateral Agent under subsection 4.3. In any suit, proceeding or action brought by the Shared Collateral Agent under or with respect to any contract, agreement, interest or obligation constituting part of the Shared Collateral for any sum owing thereunder, or to enforce any provisions thereof, the Grantors will save, indemnify and keep the Shared Collateral Agent harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, counterclaim, recoupment or reduction of liability whatsoever of any Grantor thereunder, arising out of a breach by such Grantor of any obligation thereunder or arising out of any other agreement, indebtedness or liability at any time owing to or in favor of such Grantor or its successors from any Grantor, and all such obligations of the Grantors shall be and remain enforceable against and only against the Grantors and shall not be enforceable against the Shared Collateral Agent. The agreements in this subsection 4.6 shall survive the termination of the other provisions of this Intercreditor Agreement and the resignation or removal of the Shared Collateral Agent hereunder.

4.7 Shared Collateral Agent's Lien. Notwithstanding anything to the contrary in this Intercreditor Agreement, as security for the payment of Shared Collateral Agent Fees (i) the Shared Collateral Agent is hereby granted a lien upon all Shared Collateral which shall have priority ahead of all other Secured Obligations secured by such Shared Collateral and (ii) the Shared Collateral Agent shall have the right to use and apply any of the funds held by the Shared Collateral Agent in the Shared Collateral Account to cover such Shared Collateral Agent Fees.

SECTION 5.

THE SHARED COLLATERAL AGENT

5.1 Appointment of Shared Collateral Agent. Each Administrative Agent hereby irrevocably appoints the Shared Collateral Agent as its agent and (a) confirms, approves and ratifies the Shared Collateral Agent's entry into the Shared Guarantee and Collateral Agreement and any other Shared Collateral Security Document as have been entered into or otherwise effectuated until the date hereof and all actions that have been taken in connection therewith and (b) authorizes the Shared Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Shared Collateral Agent by this Intercreditor Agreement upon the terms and conditions hereof, together with such actions and powers as are reasonably incidental hereto.

5.2 Exculpatory Provisions. (a) The Shared Collateral Agent shall not be responsible in any manner whatsoever for the correctness of any recitals, statements, representations or warranties herein, all of which are made solely by the Grantors. The Shared Collateral Agent makes no representations as to the value or condition of the Shared Collateral or any part thereof, or as to the title of the Grantors thereto or as to the security afforded by this Intercreditor Agreement or any Shared Collateral Security Document, or as to the validity, execution (except its execution), enforceability, legality or sufficiency of this Intercreditor Agreement, the Shared Collateral Security Documents or the Secured Obligations, and the Shared Collateral Agent shall incur no liability or responsibility in respect of any such matters.

(b) The Shared Collateral Agent shall not be required to ascertain or inquire as to the performance by the Grantors of any of the covenants or agreements contained herein or in any Shared Collateral Security Document or Loan Document. Whenever it is necessary, or in the opinion of the Shared Collateral Agent advisable, for the Shared Collateral Agent to ascertain the amount of Secured Obligations then held by Shared Collateral Secured Parties, the Shared Collateral Agent may rely on (i) a certificate of the RHDI Administrative Agent, in the case of RHDI Secured Obligations, (ii) a certificate of the Dex East Administrative Agent, in the case of Dex East Secured Obligations and (iii) a certificate of the Dex West Administrative Agent, in the case of Dex West Secured Obligations and, if any Administrative Agent or any relevant Shared Collateral Secured Party shall not give such information to the Shared Collateral Agent, (without in any way diminishing any Obligations of any Grantor) it shall not be entitled to receive distributions hereunder (in which case distributions to those Persons who have supplied such information to the Shared Collateral Agent shall be calculated by the Shared Collateral Agent using, for those Persons who have not supplied such information, the most recent information, if any, received by the Shared Collateral Agent), and the amount so calculated to be distributed to any Person who fails to give such information shall be held in trust for such Person until the next Distribution Date following the time such Person does supply such information to the Shared Collateral Agent, whereupon on such Distribution Date the amount distributable to such Person shall be recalculated using such information and distributed to it. The Shared Collateral Agent shall have no liability to any Shared Collateral Secured Parties with respect to any calculations made by the Shared Collateral Agent hereunder in the event any Administrative Agent shall fail to deliver its certificate as required herein. Nothing in this subsection 5.2(b) shall prevent any Grantor from contesting any amounts claimed by any Shared Collateral Secured Party in any certificate so supplied, but the certificates delivered by any Administrative Agent shall be conclusive, for purposes of the Shared Collateral Agent's calculations, absent manifest error. So long as no Enforcement Event is in effect, the Shared Collateral Agent may rely conclusively on a certificate of a Responsible Officer of the Ultimate Parent with respect to the matters set forth in the second sentence of this subsection 5.2(b), provided a copy of any such certificate is simultaneously provided to the Administrative Agents.

(c) The Shared Collateral Agent shall be under no obligation or duty to take any action under this Intercreditor Agreement or any Shared Collateral Security Document if taking such action (i) would subject the Shared Collateral Agent to a tax (or equivalent liability) in any jurisdiction where it is not then subject to a tax (or equivalent liability) or (ii) would require the Shared Collateral Agent to qualify to do business in any jurisdiction where it is not then so qualified, unless the Shared Collateral Agent receives security or indemnity reasonably satisfactory to it against such tax (or equivalent liability), or any liability resulting from such qualification, in each case as results from the taking of such action under this Intercreditor Agreement or any Shared Collateral Security Document.

(d) The Shared Collateral Agent shall have the same rights with respect to any Secured Obligation held by it as any other Shared Collateral Secured Party and may exercise such rights as though it were not the Shared Collateral Agent hereunder, and may accept deposits from, lend money to,

and generally engage in any kind of banking or trust business with the Ultimate Parent and/or any of the Grantors and their respective affiliates as if it were not the Shared Collateral Agent.

(e) Notwithstanding any other provision of this Intercreditor Agreement, the Shared Collateral Agent shall not be liable for any action taken or omitted to be taken in accordance with this Intercreditor Agreement or the Shared Collateral Security Documents except to the extent of its own gross negligence or willful misconduct.

(f) Without any limitation to subsection 2.5, beyond the exercise of reasonable care in the custody thereof, the Shared Collateral Agent shall have no duty as to any Shared Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Shared Collateral Agent shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Shared Collateral. The Shared Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Shared Collateral in its possession if the Shared Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Shared Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Shared Collateral Agent in good faith.

(g) The Shared Collateral Agent shall not be responsible for the existence, genuineness or value of any of the Shared Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Shared Collateral, whether impaired by operation of law or by reason of any of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Shared Collateral Agent, for the validity or sufficiency of the Shared Collateral or any agreement or assignment contained therein, for the validity of the title of any Grantor to the Shared Collateral, for insuring the Shared Collateral or for the payment of taxes, charges, assessments or Liens upon the Shared Collateral or otherwise as to the maintenance of the Shared Collateral.

(h) In no event shall the Shared Collateral Agent be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Shared Collateral Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) In no event shall the Shared Collateral Agent be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Shared Collateral Agent shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

5.3 Delegation of Duties. The Shared Collateral Agent may execute any of the powers hereof and perform any duty hereunder either directly or by or through agents or attorneys-in-fact, accountants, appraisers or other experts or advisers selected by it. The Shared Collateral Agent shall be entitled to advice of counsel concerning all matters pertaining to such powers and duties. The Shared Collateral Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with due care.

5.4 Reliance by Shared Collateral Agent. (a) Whenever in the administration of this Intercreditor Agreement or the Shared Collateral Security Documents the Shared Collateral Agent shall deem it necessary or desirable that a factual matter be proved or established in connection with the Shared Collateral Agent taking, suffering or omitting any action hereunder or thereunder, such matter (unless other evidence in respect thereof is herein specifically prescribed) may be deemed to be conclusively proved or established by a certificate of a Responsible Officer of the Ultimate Parent and/or one or more Administrative Agents, as applicable, delivered to the Shared Collateral Agent, and such certificate shall be full warrant to the Shared Collateral Agent for any action taken, suffered or omitted in reliance thereon, subject, however, to the provisions of subsection 5.5.

(b) The Shared Collateral Agent may consult with counsel, and any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder or under any Shared Collateral Security Document in accordance therewith. The Shared Collateral Agent may at any time solicit written confirmatory instructions from the Required Shared Collateral Secured Parties, an officer's certificate of a Grantor or an order of a court of competent jurisdiction, as to any action that it may be requested or required to take, or that it may propose to take, in the performance of any of its obligations under this Intercreditor Agreement or any documents executed in connection herewith.

(c) The Shared Collateral Agent may rely, and shall be fully protected in acting, upon any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order, bond or other paper or document which it has no reason to believe to be other than genuine and to have been signed or presented by the proper party or parties or, in the case of cables, telecopies and telexes, to have been sent by the proper party or parties. In the absence of its own gross negligence or willful misconduct, the Shared Collateral Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Shared Collateral Agent and conforming to the requirements of this Intercreditor Agreement.

(d) The Shared Collateral Agent will not be required to advance or expend any funds or otherwise incur any financial liability in the performance of its duties or the exercise of its powers or rights hereunder unless it has been provided with security or indemnity satisfactory to it against any and all liability or expense which may be incurred by it by reason of taking or continuing to take such action. The Shared Collateral Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Intercreditor Agreement at the request or direction of the Required Shared Collateral Secured Parties pursuant to this Intercreditor Agreement, unless such Required Shared Collateral Secured Parties shall have offered to the Shared Collateral Agent security or indemnity satisfactory to the Shared Collateral Agent against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(e) Upon any application or demand by any of the Grantors (except any such application or demand which is expressly permitted to be made orally) to the Shared Collateral Agent to take or permit any action expressly provided under any of the provisions of this Intercreditor Agreement or any Shared Collateral Security Document, the Ultimate Parent shall furnish to the Shared Collateral Agent a certificate of a Responsible Officer of the Ultimate Parent stating that all conditions precedent, if any, provided for in this Intercreditor Agreement, in any relevant Shared Collateral Security Document or in any Loan Documents relating to the proposed action have been complied with, and in the case of any such application or demand as to which the furnishing of any document is specifically required by any provision of this Intercreditor Agreement or a Shared Collateral Security Document relating to such particular application or demand, such additional document shall also be furnished. A copy of any such certificate referred to in the prior sentence shall be simultaneously delivered to the Administrative Agents. Except for withdrawals and releases of Shared Collateral requested under, and permitted by the terms of,

Subsections 6.10(f), (g), (h) and (j) below, which releases and withdrawals shall be governed by, and effected in accordance with the terms set forth in such subsections, unless any Administrative Agent shall have given telephonic notice to the Shared Collateral Agent, to the effect that the requested action is not permitted, prior to 5:00 p.m. (New York City time) on the fifth Business Day following such Administrative Agent's receipt of such Ultimate Parent or Grantor certificate (such notice to be confirmed in writing no later than 12:00 p.m. noon (New York City time) on the sixth Business Day following such Administrative Agent's receipt of such certificate), the Shared Collateral Agent shall be authorized to take or permit the requested action, provided, that the Majority Class Holders of each Class shall be deemed to have approved and authorized such requested action if the Shared Collateral Agent shall not have received any such notice from the Administrative Agent representing such Class as described in this subsection 5.4(e). A copy of any notice referred to in the parenthetical above by any Administrative Agent to the Shared Collateral Agent shall be sent simultaneously to the Ultimate Parent and any applicable Grantor.

(f) Any Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate of a Responsible Officer of any Grantor provided to such counsel in connection with such opinion or representations made by a Responsible Officer of any Grantor in a writing filed with the Shared Collateral Agent.

(g) In the event there is any bona fide, good faith disagreement between the parties to this Intercreditor Agreement or any of the documents executed in connection herewith resulting in adverse claims being made in connection with the Shared Collateral held by the Shared Collateral Agent, the Shared Collateral Agent shall be entitled to refrain from taking any action (and will incur no liability for doing so) until directed in writing by the Majority Class Holders of each Class (but, in each case, the Majority Class Holders of each Class may only provide directions regarding such matters as it would otherwise be permitted to direct under this Intercreditor Agreement and the Shared Collateral Security Documents) or by order of a court of competent jurisdiction.

5.5 Limitations on Duties of the Shared Collateral Agent. (a) Unless an Acceleration Event is in effect, the Shared Collateral Agent shall be obligated to perform such duties and only such duties as are specifically set forth in this Intercreditor Agreement and the Shared Collateral Security Documents, and no implied covenants or obligations shall be read into this Intercreditor Agreement or any Shared Collateral Security Document against the Shared Collateral Agent. If and so long as an Acceleration Event is in effect, the Shared Collateral Agent shall, upon written direction of the Required Shared Collateral Secured Parties in accordance with subsection 2.2(b), exercise the rights and powers vested in the Shared Collateral Agent by this Intercreditor Agreement and the Shared Collateral Security Documents, and shall not be liable with respect to any action taken, or omitted to be taken, in accordance with the direction of the Required Shared Collateral Secured Parties.

(b) Except as herein otherwise expressly provided, the Shared Collateral Agent shall not be under any obligation to take any action which is discretionary with the Shared Collateral Agent under the provisions hereof or of any Shared Collateral Security Document, except upon the written direction of the Required Shared Collateral Secured Parties at such time in accordance with subsection 2.2(b) hereof. The Shared Collateral Agent shall make available for inspection and copying by each Administrative Agent, each certificate or other paper furnished to the Shared Collateral Agent by any of the Grantors under or in respect of this Intercreditor Agreement or any of the Shared Collateral.

(c) No provision of this Intercreditor Agreement or of any Shared Collateral Security Document shall be deemed to impose any duty or obligation on the Shared Collateral Agent to perform any act or acts or exercise any right, power, duty or obligation conferred or imposed on it, in any jurisdiction in which it shall be illegal, or in which the Shared Collateral Agent shall be unqualified or incompetent, to perform any such act or acts or to exercise any such right, power, duty or obligation or if

such performance or exercise would constitute doing business by the Shared Collateral Agent in such jurisdiction or, unless adequately indemnified therefor (as reasonably determined by the Shared Collateral Agent), impose a tax on the Shared Collateral Agent by reason thereof or to risk its own funds or otherwise incur any financial liability in the performance of its duties hereunder.

5.6 Moneys held by Shared Collateral Agent. All moneys received by the Shared Collateral Agent under or pursuant to any provision of this Intercreditor Agreement or any Shared Collateral Security Document (except Shared Collateral Agent Fees) shall be held in trust for the purposes for which they were paid or are held and in accordance with this Intercreditor Agreement.

5.7 Resignation and Removal of the Shared Collateral Agent. (a) The Shared Collateral Agent may at any time, by giving written notice to the Grantors and each Administrative Agent, resign and be discharged of the responsibilities hereby created, such resignation to become effective upon (i) the appointment of a successor Shared Collateral Agent, (ii) the acceptance of such appointment by such successor Shared Collateral Agent, (iii) the approval of such successor Shared Collateral Agent evidenced by one or more instruments signed by the Majority Class Holders of each Class and, so long as no Enforcement Event is then in effect, by the Grantors (which approval, in each case, shall not be unreasonably withheld) and (iv) the payment of all fees and expenses due and owing to the resigning Shared Collateral Agent (including, but not limited to, the fees and expenses of its counsel). If no successor Shared Collateral Agent shall be appointed and shall have accepted such appointment within 60 days after the Shared Collateral Agent gives the aforesaid notice of resignation, the Shared Collateral Agent, the Grantors (so long as no Enforcement Event is then in effect) or the Administrative Agents may apply to any court of competent jurisdiction to appoint a successor Shared Collateral Agent to act until such time, if any, as a successor Shared Collateral Agent shall have been appointed as provided in this subsection 5.7. Any successor so appointed by such court shall immediately and without further act be superseded by any successor Shared Collateral Agent appointed by the Majority Class Holders of each Class, as provided in subsection 5.7(b). While an Enforcement Event is in effect, the Majority Class Holders of each Class may, at any time upon giving 30 days' prior written notice thereof to the Shared Collateral Agent, the Grantors and each other Administrative Agent, remove the Shared Collateral Agent and appoint a successor Shared Collateral Agent, such removal to be effective upon the acceptance of such appointment by the successor and the payment of all fees and expenses due and owing to the removed Shared Collateral Agent (including, but not limited to, the fees and expenses of its counsel). If an Enforcement Event is not in effect, the Majority Class Holders of each Class may, at any time upon giving 30 days' prior written notice thereof to the Shared Collateral Agent and each other Administrative Agent, and with the consent of the Grantors (such consent not to be unreasonably withheld) remove the Shared Collateral Agent and appoint a successor Shared Collateral Agent, such removal to be effective upon the acceptance of such appointment by the successor and the receipt of approval by the Grantors and the payment of all fees and expenses due and owing to the removed Shared Collateral Agent (including, but not limited to, the fees and expenses of its counsel). The Shared Collateral Agent shall be entitled to Shared Collateral Agent Fees to the extent incurred or arising, or relating to events occurring, before such resignation or removal.

(b) If at any time the Shared Collateral Agent shall resign or be removed or otherwise become incapable of acting, or if at any time a vacancy shall occur in the office of the Shared Collateral Agent for any other cause, a successor Shared Collateral Agent may be appointed by the Majority Class Holders of each Class with the consent (not to be unreasonably withheld) of the Ultimate Parent, if no Enforcement Event is in effect, and otherwise by the Majority Class Holders of each Class; provided, however, that should the Majority Class Holders of each Class not act timely to appoint a successor Shared Collateral Agent, the Grantors may (whether or not an Enforcement Event is then in effect) petition a court of competent jurisdiction to appoint a successor Shared Collateral Agent. The powers, duties, authority and title of the predecessor Shared Collateral Agent shall be terminated and

cancelled without procuring the resignation of such predecessor and without any other formality (except for the consent of the Majority Class Holders of each Class referred to above and as may be required by applicable law) than appointment and designation of a successor in writing duly delivered to the predecessor and the Grantors and the payment of the fees and expenses of the predecessor Shared Collateral Agent as described in subsection 5.7(a) above. Such appointment and designation shall be full evidence of the right and authority to make the same and of all the facts therein recited, and this Intercreditor Agreement and the Shared Collateral Security Documents shall vest in such successor, without any further act, deed or conveyance, all the estates, properties, rights, powers, trusts, duties, authority and title of its predecessor; but such predecessor shall, nevertheless, on the written request of the Majority Class Holders of each Class, the Grantors, or the successor, execute and deliver an instrument (in form and substance reasonably satisfactory to the Shared Collateral Agent) transferring to such successor all the estates, properties, rights, powers, trusts, duties, authority and title of such predecessor hereunder and under the Shared Collateral Security Documents and shall deliver all Collateral held by it or its agents to such successor. Should any deed, conveyance or other instrument in writing from any Grantor be reasonably required by any successor Shared Collateral Agent for more fully and certainly vesting in such successor the estates, properties, rights, powers, trusts, duties, authority and title vested or intended to be vested in the predecessor Shared Collateral Agent, any and all such deeds, conveyances and other instruments in writing shall, on request of such successor, be executed, acknowledged and delivered by such Grantor. If such Grantor shall not have executed and delivered any such deed, conveyance or other instrument within 10 days after it received a written request from the successor Shared Collateral Agent to do so, or if an Enforcement Event is in effect, the predecessor Shared Collateral Agent may execute the same on behalf of such Grantor. Each Grantor hereby appoints any predecessor Shared Collateral Agent as its agent and attorney to act for it as provided in the next preceding sentence.

5.8 Status of Successor Shared Collateral Agent. Every successor Shared Collateral Agent appointed pursuant to subsection 5.7 shall be a bank or financial institution (other than any Administrative Agent or other Shared Collateral Secured Party (other than the Shared Collateral Agent)) in good standing and having power to act as Shared Collateral Agent hereunder, incorporated under the laws of the United States of America or any State thereof or the District of Columbia and generally recognized as capable of undertaking duties and obligations of the type imposed upon the Shared Collateral Agent hereunder.

5.9 Merger of the Shared Collateral Agent. Any Person into which the Shared Collateral Agent may be merged, or with which it may be consolidated, or any Person resulting from any merger or consolidation to which the Shared Collateral Agent shall be a party, shall be Shared Collateral Agent under this Intercreditor Agreement and the Shared Collateral Security Documents without the execution or filing of any paper or any further act on the part of the parties hereto.

5.10 Co-Shared Collateral Agent; Separate Shared Collateral Agent. (a) If at any time or times it shall be necessary or prudent in order to conform to any law of any jurisdiction in which any of the Shared Collateral shall be located, or to avoid any violation of law or imposition on the Shared Collateral Agent of taxes by such jurisdiction not otherwise imposed on the Shared Collateral Agent, or the Shared Collateral Agent shall be advised by counsel, satisfactory to it, that it is necessary or prudent in the interest of the Shared Collateral Secured Parties, or any Administrative Agent shall in writing so request the Shared Collateral Agent and the Grantors, or the Shared Collateral Agent shall deem it desirable for its own protection in the performance of its duties hereunder or under any Shared Collateral Security Document, the Shared Collateral Agent and each of the Grantors shall execute and deliver all instruments and agreements necessary or proper to constitute another bank or financial institution or one or more persons (other than any Administrative Agent or other Shared Collateral Secured Party (other than the Shared Collateral Agent)) approved by the Shared Collateral Agent and the Grantors, either to act as co-agent or co-agents of all or any of the Shared Collateral under this Intercreditor Agreement or under

any of the Shared Collateral Security Documents, jointly with the Shared Collateral Agent originally named herein or therein or any successor Shared Collateral Agent, or to act as separate agent or agents of any of the Shared Collateral. If any of the Grantors shall not have joined in the execution of such instruments and agreements within 30 days after it receives a written request from the Shared Collateral Agent to do so, or if an Enforcement Event is in effect, the Shared Collateral Agent may act under the foregoing provisions of this subsection 5.10(a) without the concurrence of such Grantors and execute and deliver such instruments and agreements on behalf of such Grantors. Each of the Grantors hereby appoints the Shared Collateral Agent as its agent and attorney to act for it under the foregoing provisions of this subsection 5.10(a) in either of such contingencies.

(b) Every separate agent and every co-agent, other than any successor Shared Collateral Agent appointed pursuant to subsection 5.7, shall, to the extent permitted by law, be appointed and act and be such, subject to the following provisions and conditions:

(i) all rights, powers, duties and obligations conferred upon the Shared Collateral Agent in respect of the custody, control and management of moneys, papers or securities shall be exercised solely by the Shared Collateral Agent or any agent appointed by the Shared Collateral Agent;

(ii) all rights, powers, duties and obligations conferred or imposed upon the Shared Collateral Agent hereunder and under the relevant Shared Collateral Security Document(s) shall be conferred or imposed and exercised or performed by the Shared Collateral Agent and such separate agent or separate agents or co-agent or co-agents, jointly, as shall be provided in the instrument appointing such separate agent or separate agents or co-agent or co-agents, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed the Shared Collateral Agent shall be incompetent or unqualified to perform such act or acts, or unless the performance of such act or acts would result in the imposition of any tax on the Shared Collateral Agent which would not be imposed absent such joint act or acts, in which event such rights, powers, duties and obligations shall be exercised and performed by such separate agent or separate agents or co-agent or co-agents;

(iii) no power given hereby or by the relevant Shared Collateral Security Documents to, or which it is provided herein or therein may be exercised by, any such co-agent or co-agents or separate agent or separate agents shall be exercised hereunder or thereunder by such co-agent or co-agents or separate agent or separate agents except jointly with, or with the consent in writing of, the Shared Collateral Agent, anything contained herein to the contrary notwithstanding;

(iv) no agent hereunder shall be personally liable by reason of any act or omission of any other agent hereunder; and

(v) the Grantors and the Shared Collateral Agent, at any time by an instrument in writing executed by them jointly, may accept the resignation of or remove any such separate agent or co-agent and, in that case by an instrument in writing executed by them jointly, may appoint a successor to such separate agent or co-agent, as the case may be, anything contained herein to the contrary notwithstanding. If the Grantors shall not have joined in the execution of any such instrument within 30 days after it receives a written request from the Shared Collateral Agent to do so, or if an Enforcement Event is in effect, the Shared Collateral Agent shall have the power to accept the resignation of or remove any such separate agent or co-agent and to appoint a successor without the concurrence of the Grantors, the Grantors hereby appointing the Shared Collateral Agent its agent and attorney to act for it in such connection in such contingency. If the

Shared Collateral Agent shall have appointed a separate agent or separate agents or co-agent or co-agents as above provided, the Shared Collateral Agent may at any time, by an instrument in writing, accept the resignation of or remove any such separate agent or co-agent and the successor to any such separate agent or co-agent shall be appointed by the Grantors and the Shared Collateral Agent, or by the Shared Collateral Agent alone pursuant to this subsection 5.10(b).

5.11 Treatment of Payee or Indorsee by Shared Collateral Agent; Representatives of Secured Parties. The Shared Collateral Agent may treat the registered holder or, if none, the payee or indorsee of any promissory note or debenture evidencing a Secured Obligation as the absolute owner thereof for all purposes and shall not be affected by any notice to the contrary, whether such promissory note or debenture shall be past due or not.

SECTION 6.

MISCELLANEOUS

6.1 Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein to any Grantor, the Shared Collateral Agent or any Administrative Agent shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy or other electronic transmission, to such Person at its notice address set forth on Schedule 6.1.

(b) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Intercreditor Agreement shall be deemed to have been given on the date of receipt.

6.2 No Waivers. No failure on the part of the Shared Collateral Agent, any co-agent, any separate agent, the Required Shared Collateral Secured Parties, any Administrative Agent or any Shared Collateral Secured Party to exercise, no course of dealing with respect to, and no delay in exercising, any right, power or privilege under this Intercreditor Agreement or any Shared Collateral Security Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Shared Collateral Agent, the Required Shared Collateral Secured Parties, any Administrative Agent or any Shared Collateral Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Shared Collateral Agent, the Required Shared Collateral Secured Parties, such Administrative Agent or such Shared Collateral Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

6.3 Amendments, Supplements and Waivers. (a) With the written consent of the Majority Class Holders of each Class, the Shared Collateral Agent and the Grantors may, from time to time, enter into written agreements supplemental hereto or to any Shared Collateral Security Document for the purpose of adding to, or waiving any provisions of, this Intercreditor Agreement or any Shared Collateral Security Document or changing in any manner the rights of the Shared Collateral Agent, the Shared Collateral Secured Parties or the Grantors hereunder or thereunder; provided, that no such supplemental agreement shall amend, modify or waive any provision of subsection 4 or 5 or alter the duties, rights or obligations of the Shared Collateral Agent hereunder or under the Shared Collateral Security Documents without the written consent of the Shared Collateral Agent. Any such supplemental

agreement shall be binding upon the Grantors, each Administrative Agent, the Shared Collateral Secured Parties and the Shared Collateral Agent and their respective successors and assigns.

(b) Solely with the consent of the Administrative Agents (and without the consent of any other Shared Collateral Secured Party), the Shared Collateral Agent and the Grantors, at any time and from time to time, may enter into one or more agreements supplemental hereto or to any Shared Collateral Security Document, (i) to add to the covenants of such Grantor for the benefit of the Shared Collateral Secured Parties or to surrender any right or power herein conferred upon such Grantor; (ii) to mortgage or pledge to the Shared Collateral Agent, or grant a security interest in favor of the Shared Collateral Agent in, any property or assets as additional security for the Secured Obligations or to grant additional guarantees of the Secured Obligations; or (iii) to cure any ambiguity, to correct or supplement any provision herein or in any Shared Collateral Security Document which may be defective or inconsistent with any other provision herein or therein, or (iv) to make any other provision with respect to matters or questions arising hereunder which shall not be inconsistent with any provision hereof; provided, that any such action contemplated by this clause (iv) shall not adversely affect the interests of any of the Shared Collateral Secured Parties.

6.4 Headings. The table of contents and section headings used in this Intercreditor Agreement are for convenience only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

6.5 Severability. Any provision of this Intercreditor Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6.6 Successors and Assigns. This Intercreditor Agreement shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns and shall inure to the benefit of each of the Shared Collateral Secured Parties and their respective successors and assigns; provided, that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Shared Collateral Agent, and nothing herein is intended or shall be construed to give any other Person any right, remedy or claim under, to or in respect of this Intercreditor Agreement or any Shared Collateral.

6.7 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Intercreditor Agreement and the other Shared Collateral Security Documents to which it is a party;

(b) neither the Shared Collateral Agent nor any Shared Collateral Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Intercreditor Agreement, any Shared Collateral Security Document or any other Loan Document, and the relationship between the Grantors, on the one hand, and the Shared Collateral Agent and Shared Collateral Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the Shared Collateral Security Documents or any other Loan Document or otherwise exists by virtue of the transactions

contemplated hereby among the Shared Collateral Secured Parties or among the Grantors and the Shared Collateral Secured Parties.

6.8 **GOVERNING LAW. THIS INTERCREDITOR AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

6.9 Counterparts. This Intercreditor Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

6.10 Termination and Release. (a) Upon the termination of, and payment in full of all of the Secured Obligations under, the RHDI Loan Documents, the Dex East Loan Documents or the Dex West Loan Documents, as the case may be (in each case other than as a result of any Refinancing secured by the Shared Collateral), the applicable Administrative Agent hereby agrees to promptly provide a written direction to the Shared Collateral Agent stating that the conditions for release of the Shared Collateral under such Loan Documents have been satisfied. Upon the Shared Collateral Agent's (i) receipt of such written directions from all Administrative Agents and (ii) payment in full of all Shared Collateral Agent Fees, the security interests created by the Shared Collateral Security Documents shall be released and the Shared Collateral Security Documents shall terminate forthwith and all right, title and interest of the Shared Collateral Agent in and to the Shared Collateral shall revert to the Grantors, their successors and assigns.

(b) In connection with the termination of the Shared Collateral Agent's security interest and the release of the Shared Collateral in accordance with subsection 6.10(a), the Shared Collateral Agent shall (i) execute and deliver to any Grantor at such Grantor's expense all documents that such Grantor shall reasonably request to evidence such termination or release and (ii) deliver or cause to be delivered to any Grantor at such Grantor's expense, all property of such Grantor then held by the Shared Collateral Agent or any agent thereof.

(c) Except as set forth in subsections (d), (e), (f), (g), (h), (i) and (j) below, upon the withdrawal of any Shared Collateral as permitted by the RHDI Loan Documents, the Dex East Loan Documents and the Dex West Loan Documents, the security interests and Liens created by the Shared Collateral Security Documents in such Shared Collateral shall terminate and such Shared Collateral shall be automatically released from the Lien created by the Shared Collateral Security Documents (subject to any requirement therein with respect to the retention of the Proceeds of a disposition of Shared Collateral subject to this Intercreditor Agreement or any Shared Collateral Security Document). Upon receipt by the Shared Collateral Agent and the Administrative Agents of a certificate from the Ultimate Parent stating that such withdrawal is permitted by (or the relevant consent has been received under) the RHDI Loan Documents, the Dex East Loan Documents and the Dex West Loan Documents, unless any Administrative Agent shall have given telephonic notice to the Shared Collateral Agent, to the effect that the requested withdrawal is not permitted, prior to 5:00 p.m. (New York City time) on the fifth Business Day following such Administrative Agent's receipt of such Ultimate Parent certificate (such notice to be confirmed in writing no later than 12:00 p.m. noon (New York City time) on the sixth Business Day following such Administrative Agent's receipt of such certificate), the Shared Collateral Agent shall be authorized to, and shall promptly at such Grantor's request and expense, (i) execute and deliver such documents (in form and substance reasonably satisfactory to the Shared Collateral Agent and the Grantor) as such Grantor shall reasonably request to evidence the termination of such security interest and Lien and the release of such Shared Collateral (subject to any requirement with respect to the retention of the Proceeds of a disposition of Shared Collateral subject to this Intercreditor Agreement or any Shared Collateral Security Document)

and (ii) deliver or cause to be delivered to such Grantor all property (including any promissory notes and related transfer documents), if any, constituting part of such withdrawn Shared Collateral then held by the Shared Collateral Agent or any agent thereof. The Majority Class Holders of each Class shall be deemed to have approved and authorized any such requested withdrawal and release if the Shared Collateral Agent shall not have received any such notice from the Administrative Agent representing such Class as described in this subsection 6.10(c). A copy of any notice of any Administrative Agent referred to in this subsection 6.10(c) shall be sent simultaneously to the Ultimate Parent and any applicable Grantor.

(d) The guarantee and security provided by any Newco in respect of the Secured Obligations, as applicable, and the Lien in favor of the Shared Collateral Agent on behalf of the Shared Collateral Secured Parties on the Equity Interests of any Newco shall be automatically released, without any consent of the Shared Collateral Secured Parties, any Administrative Agent or the Shared Collateral Agent: (i) so long as no Default or Event of Default shall have then occurred and be continuing or would result therefrom and the net proceeds of such disposition are applied pursuant to clause "Fourth" of subsection 3.4 to the extent required under the Credit Agreements if all or a portion of the Equity Interests of such Subsidiary is disposed of to a non-Affiliate pursuant to a transaction permitted under the Loan Documents (provided, that, in the case of a partial disposition, such Lien shall be released only with respect to the Equity Interests subject to such disposition and the guarantee and security of such Subsidiary shall be released only if it is no longer a Subsidiary of the Ultimate Parent following such disposition), or (ii) so long as no Default or Event of Default shall have then occurred and be continuing or would result therefrom and the net proceeds of such disposition are applied pursuant to clause "Fourth" of subsection 3.4 to the extent required under the Credit Agreements, upon a public offering or spin-off of such Subsidiary (which results in such entity no longer being a Subsidiary of the Ultimate Parent).

(e) Upon receipt by the Shared Collateral Agent of written notice from each Administrative Agent directing the Shared Collateral Agent to cause the Liens on a portion of the Shared Collateral identified in such notice to be released and discharged, the security interests created by the Shared Collateral Security Documents in such Shared Collateral shall terminate forthwith and all right, title and interest of the Shared Collateral Agent in and to such Shared Collateral shall revert to the Grantors, their successors and assigns.

(f) Upon receipt by the Shared Collateral Agent of written certification from the applicable Grantor or the Ultimate Parent that physical possession of any of such Grantor's property then held by the Shared Collateral Agent or any agent thereof (including any promissory notes and related transfer documents, if any, constituting part of any Shared Collateral) is necessary or customary to enforce (or would otherwise facilitate enforcement of) such Grantor's remedies (or actions in lieu of the exercise of enforcement) against counterparties, or for the purpose of correction of defects, if any, under or in relation to any Shared Collateral, the Shared Collateral Agent shall at such Grantor's request and expense (i) cause to be delivered such property to such Grantor or its agents pending any enforcement action, exercise of rights or other customary actions in lieu of enforcement or for the purpose of correction of defects, if any, or loan (or other asset) administration and servicing, in each case in respect of any such promissory notes and related Shared Collateral, and (ii) execute and deliver such documents (in form and substance reasonably satisfactory to the Shared Collateral Agent and the Grantors), and take such other actions in connection with such escrowed release as such Grantor may reasonably request in writing; it being understood that the delivery of any such property shall not constitute a release of the Shared Collateral and any Proceeds received by such Grantor upon any such enforcement shall be subject to this Intercreditor Agreement and the Shared Collateral Security Documents. A copy of any certificate by a Grantor to the Shared Collateral Agent under this subsection 6.10(f) shall be sent simultaneously to the Administrative Agents. The Grantors hereby agree to hold in escrow any Shared Collateral delivered to the Grantors, as applicable, by the Shared Collateral Agent pursuant to this subsection 6.10(f).

(g) Upon receipt by the Shared Collateral Agent of written certification from the applicable Grantor that such Grantor has entered into a binding contract for a sale of Shared Collateral to a third party or other monetization (that is not a payment or prepayment), in each case, in a transaction (a "Third Party Sale") permitted by the Loan Documents, the Shared Collateral Agent shall promptly at such Grantor's request and expense (i) execute and deliver, for release only upon completion of such Third Party Sale, such documents (in form and substance reasonably satisfactory to the Shared Collateral Agent and the Grantors) as such Grantor shall reasonably request to evidence the termination of the security interest and Lien in, and release of, such Shared Collateral upon completion of such Third Party Sale (subject to any requirement with respect to retention of the Proceeds of such Third Party Sale subject to this Intercreditor Agreement or any Shared Collateral Security Document) and (ii) deliver, or cause to be delivered, for release only upon completion of such Third Party Sale, to such Grantor all property (including any promissory notes and related transfer documents), if any, constituting part of such Shared Collateral (and any related collateral) then held by the Shared Collateral Agent or any agent thereof. If no Event of Default or Enforcement Event has occurred and is continuing when any Grantor shall have entered into a binding contract for a Third Party Sale, but such Grantor shall not have completed such Third Party Sale prior to a Foreclosure on such Shared Collateral or any other intervening Enforcement Event, the Shared Collateral Agent shall provide the releases, and otherwise act in accordance with the provisions of, this subsection 6.10 in respect of such Third Party Sale notwithstanding such intervening Foreclosure or other Enforcement Event. A copy of any certificate by a Grantor to the Shared Collateral Agent under this subsection 6.10(g) shall be sent simultaneously to the Administrative Agents. The Grantors hereby agree to hold in escrow any Shared Collateral delivered to the Grantors, as applicable, by the Shared Collateral Agent pursuant to this subsection 6.10(g).

(h) Upon receipt by the Shared Collateral Agent of written certification from the applicable Grantor or the Ultimate Parent that such Grantor has received, or has received notice that it will receive, a payment or prepayment in satisfaction or settlement in respect of any portion of the Shared Collateral, the Shared Collateral Agent shall promptly at such Grantor's request and expense (i) execute and deliver, for release only upon receipt by the Grantor of such payment or prepayment in satisfaction or settlement, such documents (in form and substance reasonably satisfactory to the Shared Collateral Agent and the Grantors) as such Grantor shall reasonably request to evidence termination of the security interest and Lien in, and release of, such Shared Collateral (subject to any requirement with respect to retention of the Proceeds of such payment or prepayment under this Intercreditor Agreement or any Shared Collateral Security Documents) and (ii) deliver, or cause to be delivered, for release only upon receipt of such payment or prepayment in satisfaction or settlement, to such Grantor all property (including any promissory notes and related transfer documents), if any, constituting part of such Shared Collateral (and any related collateral) then held by the Shared Collateral Agent or any agent thereof. A copy of any certificate by a Grantor to the Shared Collateral Agent under this subsection 6.10(h) shall be sent simultaneously to the Administrative Agents. The Grantors hereby agree to hold in escrow any Shared Collateral delivered to the Grantors, as applicable, by the Shared Collateral Agent pursuant to this subsection 6.10(h).

(i) Upon receipt by the Shared Collateral Agent of a written notice from each Administrative Agent that (i) the security interests and Liens created under the Shared Guarantee and Collateral Agreement in the Pledged Stock (as defined in the Shared Guarantee and Collateral Agreement) issued by a Grantor have been released, or (ii) all of the Shared Collateral owned by a Grantor has been released, in each case, in accordance with the provisions of this subsection 6.10, such Grantor shall be released from its obligations hereunder and under the Shared Collateral Security Documents. Upon any such release, the Shared Collateral Agent will promptly, at such Grantor's written request and expense, (x) execute and deliver such documents as such Grantor shall reasonably request to evidence the termination of such Grantor's obligations under this Intercreditor Agreement and the Shared Collateral Security Documents and (ii) deliver or cause to be delivered to such Grantor all property (including any

promissory notes and related transfer documents), if any, of such Grantor then remaining held by the Shared Collateral Agent or any agent thereof.

(j) This Intercreditor Agreement shall terminate when the security interests granted under each of the Shared Collateral Security Documents have terminated and the Shared Collateral has been released as provided in subsection 6.10(a); provided, that upon any Administrative Agent's written notification to the Shared Collateral Agent (pursuant to subsection 6.10(a) or otherwise) that the Shared Collateral has been released by the Class of Shared Collateral Secured Parties represented by such Administrative Agent, then such Administrative Agent (and the Class of Shared Collateral Secured Parties represented thereby) shall no longer be subject to the terms of this Intercreditor Agreement and, for the avoidance of doubt, shall no longer benefit from the provisions in this Intercreditor Agreement, including but not limited to the right to share in distributions pursuant to subsection 3.4; provided, further, that notwithstanding the foregoing proviso, the provisions of subsections 4.3, 4.4, 4.5 and 4.6 shall not be affected by any such full or partial termination.

6.11 Additional Grantors. Each Newco that is required to become a party to this Intercreditor Agreement pursuant to any Loan Document shall become a Grantor by executing and delivering (i) a joinder agreement, substantially in the form of Exhibit B, (ii) a Shared Collateral Assumption Agreement (as defined in the Shared Guarantee and Collateral Agreement) and (iii) causing to be executed and delivered, all such documents, instruments, agreements, and certificates as are similar to those described in clause (e) of the definition of "Collateral and Guarantee Requirement" of the RHDI Credit Agreement, clause (f) of the definition of "Collateral and Guarantee Requirement" of the Dex East Credit Agreement and clause (f) of the definition of "Collateral and Guarantee Requirement" of the Dex West Credit Agreement.

6.12 Submission To Jurisdiction; Waivers. The Ultimate Parent and each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Intercreditor Agreement and the other Shared Collateral Security Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in subsection 6.1 or at such other address of which the Shared Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection any special, exemplary, punitive or consequential damages.

6.13 **WAIVERS OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS INTERCREDITOR AGREEMENT OR ANY OTHER SHARED COLLATERAL SECURITY DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

SECTION 7.

INTERCREDITOR PROVISIONS

7.1 Credit Agreement Debt. The Administrative Agents and each Shared Collateral Secured Party with respect to the Secured Obligations shall be bound by the following terms and conditions:

(a) Notwithstanding any failure by any Shared Collateral Secured Party to perfect its security interests in the Shared Collateral or any avoidance, invalidation or subordination by any third party or court of competent jurisdiction of the security interests in the Shared Collateral granted to the Shared Collateral Secured Parties, the priority and rights as between Shared Collateral Secured Parties with respect to the Shared Collateral shall be as set forth herein;

(b) As among the Shared Collateral Secured Parties, all Liens on the Shared Collateral shall rank pari passu, no Shared Collateral Secured Party shall be entitled to any preferences or priority over any other Shared Collateral Secured Party with respect to the Shared Collateral (except as otherwise provided in subsection 3.4) and the Shared Collateral Secured Parties shall share in the Shared Collateral and all Proceeds thereof in accordance with the terms of this Intercreditor Agreement;

(c) If any Shared Collateral Secured Party is required in any Insolvency Proceeding or otherwise to disgorge, turn over or otherwise pay to the estate of any Grantor, because such amount was avoided or ordered to be paid or disgorged for any reason, including without limitation because it was found to be a fraudulent or preferential transfer, any amount (a "Recovery"), whether received as proceeds of security, enforcement of any right of set-off or otherwise, then the Secured Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and the payment in full of the Secured Obligations shall be deemed not to have occurred. If this Intercreditor Agreement shall have been terminated prior to such Recovery, this Intercreditor Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. The Shared Collateral Secured Parties agree that none of them shall be entitled to benefit from any avoidance action affecting or otherwise relating to any distribution or allocation made in accordance with this Intercreditor Agreement, whether by preference or otherwise, it being understood and agreed that the benefits of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Intercreditor Agreement;

(d) No such Shared Collateral Secured Party shall seek relief from the automatic stay as provided in Section 362 of the Bankruptcy Code or any similar provision of any applicable Bankruptcy Law or any other stay in respect of the Shared Collateral;

(e) Nothing contained herein shall prohibit or in any way limit any RHDI Secured Party, Dex East Secured Party or Dex West Secured Party from objecting in any Insolvency Proceeding or otherwise to any action taken by any Shared Collateral Secured Party, including

the seeking by any Shared Collateral Secured Party of adequate protection or the asserting by any Shared Collateral Secured Party of any of its rights and remedies under any Shared Collateral Security Document or Loan Document in respect of the Secured Obligations, the Shared Collateral Security Documents or otherwise;

(f) So long as the Secured Obligations have not been paid or terminated in full, whether or not any Insolvency Proceeding has been commenced by or against any Grantor, any Shared Collateral or proceeds thereof received by any Shared Collateral Secured Party in connection with the exercise of any right or remedy (including set-off) relating to the Shared Collateral shall be segregated and held in trust and forthwith paid over to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties in the same form as received;

(g) Each such Shared Collateral Secured Party agrees that any Loan Document may be amended at any time without the consent of any Shared Collateral Secured Party (except as required by the terms of such Loan Document); provided, that (i) such amendment is not inconsistent with this Intercreditor Agreement and (ii) this Intercreditor Agreement and the Shared Collateral Security Documents may only be amended in accordance with the terms of this Intercreditor Agreement;

(h) Each such Shared Collateral Secured Party agrees that it will not enter into, or accept the benefit of, any security agreement or mortgage to secure the Secured Obligations, and will not file any financing statements with respect to its Secured Obligations, in each case with respect to any assets of the Ultimate Parent or any direct or indirect Subsidiary thereof (other than (i) in the case of the Dex East Secured Obligations, East Holdings and its Subsidiaries, (ii) in the case of the Dex West Secured Obligations, West Holdings and its Subsidiaries and (iii) in the case of the RHDI Secured Obligations, RHDI and its Subsidiaries, it being understood that this Intercreditor Agreement and the Shared Collateral Security Documents (together with the filings contemplated thereby) are the only such security documents permitted to secure the Secured Obligations with any assets of the Ultimate Parent or any direct or indirect Subsidiary thereof (other than (x) in the case of the Dex East Secured Obligations, East Holdings and its Subsidiaries, (y) in the case of the Dex West Secured Obligations, West Holdings and its Subsidiaries and (z) in the case of the RHDI Secured Obligations, RHDI and its Subsidiaries); and

(i) Until the Secured Obligations have been paid in full, any Shared Collateral, including without limitation any such Shared Collateral constituting Proceeds, that may be received by any Shared Collateral Secured Party in violation of this Intercreditor Agreement shall be segregated and held in trust and promptly paid over to the Shared Collateral Agent, for the benefit of the Shared Collateral Secured Parties, in the same form as received, with any necessary endorsements, and each Shared Collateral Secured Party hereby authorizes the Shared Collateral Agent to make any such endorsements as agent for any Shared Collateral Secured Party (which authorization, being coupled with an interest, is irrevocable).

7.2 Obligations Unconditional. All rights, interests, agreements and obligations of the Shared Collateral Secured Parties (and, to the extent applicable, the Grantors) hereunder, shall remain in full force and effect irrespective of:

(i) any lack of validity or enforceability of any Loan Document;

(ii) any change in the time, place or manner of payment of, or in any other term of, all or any portion of the Secured Obligations, or any amendment, waiver or other modification,

whether by course of conduct or otherwise, or any refinancing, replacement, refunding or restatement of any Loan Document;

(iii) prior to the payment in full of the Secured Obligations, any exchange, release, voiding, avoidance or non-perfection of any Lien in any Shared Collateral or any other collateral, or any release, amendment, waiver or other modification, whether by course of conduct or otherwise, or any Refinancing of all or any portion of the Secured Obligations or any guarantee or guaranty thereof; or

(iv) any other circumstances that otherwise might constitute a defense available to, or a discharge of, any Grantor in respect of the Secured Obligations or any Shared Collateral Secured Party in respect of this Intercreditor Agreement.

7.3 Information Concerning Financial Condition of the Grantors. Each Shared Collateral Secured Party hereby assumes responsibility for keeping itself informed of the financial condition of each of the Borrowers and each of the Grantors and all other circumstances bearing upon the risk of nonpayment of the RHDI Secured Obligations, the Dex East Secured Obligations or the Dex West Secured Obligations. No Shared Collateral Secured Party shall have any duty to advise any other Shared Collateral Secured Party of information known to it regarding such condition or any such circumstances. In the event any Shared Collateral Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any information to any other Shared Collateral Secured Party, it shall be under no obligation (i) to provide any such information to such other Shared Collateral Secured Party or any other party on any subsequent occasion, (ii) to undertake any investigation not a part of its regular business routine, or (iii) to disclose any other information.

[remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Intercreditor Agreement to be duly executed by their respective authorized officers as of the day and year first written above.

R.H. DONNELLEY CORPORATION, a Delaware corporation

BUSINESS.COM, INC., a Delaware corporation

RHD SERVICE LLC., a Delaware limited liability company

DEX MEDIA, INC., a Delaware corporation

By: _____

Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Shared Collateral Agent

By: _____

Name:
Title:

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as RHDI Administrative Agent

By: _____

Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Dex East Administrative Agent

By: _____

Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Dex West Administrative Agent

By: _____

Name:
Title:

ANNEX I

Shared Collateral Security Documents

1. Any Shared Guarantee and Collateral Agreement.

2. Any Newco Subordinated Guarantees, as described in the Credit Agreements

3. Any Deposit Account Control Agreements.

4. [Any Securities Account Control Agreement.]

Schedule 6.1

Notice Addresses

Party Name	Notice Address
Any Grantor	R.H. Donnelley Corporation 1001 Winstead Drive Cary, North Carolina 27513 Attention of General Counsel (Telecopy No. (919) 297-1518)
Shared Collateral Agent	JPMorgan Chase Bank, N.A. Loan and Agency Services Group 1111 Fannin, 10th Floor Houston, Texas 77002 Attention of Demetra A. Mayon (Telecopy No. (713) 750-2938) With a copy to: JPMorgan Chase Bank, N.A. 270 Park Avenue New York, New York 10017 Attention of Peter B. Thauer (Telecopy No. (212) 270-5127)
Dex East Administrative Agent	JPMorgan Chase Bank, N.A. Loan and Agency Services Group 1111 Fannin, 10th Floor Houston, Texas 77002 Attention of Demetra A. Mayon (Telecopy No. (713) 750-2938) With a copy to: JPMorgan Chase Bank, N.A. 270 Park Avenue New York, New York 10017 Attention of Peter B. Thauer (Telecopy No. (212) 270-5127)
Dex West Administrative Agent	JPMorgan Chase Bank, N.A. Loan and Agency Services Group 1111 Fannin, 10th Floor Houston, Texas 77002 Attention of Demetra A. Mayon (Telecopy No. (713) 750-2938) With a copy to: JPMorgan Chase Bank, N.A. 270 Park Avenue New York, New York 10017 Attention of Peter B. Thauer (Telecopy No. (212) 270-5127)

Party Name	Notice Address
RHDI Administrative Agent	Deutsche Bank Deutsche Bank Trust Company Americas 60 Wall Street New York, New York 10005 Attention of Susan LeFevre (Telecopy No. (212) 797-5692)
Any Other Lender	Send notice to the address (or telecopy number) set forth in its Administrative Questionnaire.

EXHIBIT A

FORM OF NOTICE OF EVENT OF DEFAULT

[Date]

To: JPMorgan Chase Bank, N.A., as Shared Collateral Agent

Re: Collateral Agency and Intercreditor Agreement, dated as of January [ ], 2010, among R.H. Donnelley Corporation (the "Ultimate Parent"), Business.com, Inc. ("BDC"), RHD Service LLC (the "Service Company"), Dex Media, Inc. ("DMI"), certain other subsidiaries of the Ultimate Parent party thereto, Deutsche Bank Trust Company Americas, as RHDI Administrative Agent, JPMorgan Chase Bank, N.A., as Dex East Administrative Agent, JPMorgan Chase Bank N.A., as Dex West Administrative Agent, JPMorgan Chase Bank, N.A., as Shared Collateral Agent, and the other parties thereto (as amended, supplemented or otherwise modified from time to time, the "Intercreditor Agreement").

An Event of Default has occurred and is continuing under the provisions of the [RHDI Credit Agreement][Dex East Credit Agreement][Dex West Credit Agreement].

Terms defined in the Intercreditor Agreement and used herein shall have the meanings given to them in the Intercreditor Agreement.

[remainder of page intentionally left blank; signature pages follow]

[DEUTSCHE BANK TRUST COMPANY AMERICAS,
as RHDI Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex East Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex West Administrative Agent]

By:_____
Name:
Title:

cc: R.H. Donnelley Corporation

EXHIBIT B

FORM OF JOINDER AGREEMENT

JOINDER AGREEMENT, dated as of _____ __, 20__, made by _____, a _____ (the "New Grantor") in favor of JPMorgan Chase Bank, N.A., as Shared Collateral Agent under the Intercreditor Agreement referred to below (in such capacity, the "Shared Collateral Agent"). All capitalized terms not defined herein shall have the meanings ascribed to them in the Intercreditor Agreement.

W I T N E S S E T H:

WHEREAS, R.H. Donnelley Corporation (the "Ultimate Parent"), Business.com, Inc., RHD Service LLC, Dex Media, Inc., certain other subsidiaries of the Ultimate Parent party thereto (collectively referred to as the "Grantors") Deutsche Bank Trust Company Americas, as RHDI Administrative Agent, JPMorgan Chase Bank, N.A., as Dex East Administrative Agent, JPMorgan Chase Bank N.A., as Dex West Administrative Agent, the Shared Collateral Agent and certain other parties have entered into the Collateral Agency and Intercreditor Agreement, dated as of January [ ], 2010 (as amended, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"); and

WHEREAS, the New Grantor desires to become a party to the Intercreditor Agreement in accordance with subsection 6.11 of the Intercreditor Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Intercreditor Agreement. By executing and delivering this Joinder Agreement, the New Grantor hereby becomes a party to the Intercreditor Agreement as a "Grantor" thereunder, and without limiting the foregoing, hereby expressly assumes all obligations and liabilities of a "Grantor" thereunder.

2. Governing Law. This Joinder Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

3. Effectiveness. This Joinder Agreement shall become effective upon receipt by the Shared Collateral Agent of (i) executed signature pages hereto and (ii) the documents, instruments, agreements, and certificates referred to in subsection 6.11 of the Intercreditor Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

[NEW GRANTOR]

By: _____

Name:
Title:
Address for Notices:
Fax:

EXHIBIT C

FORM OF NOTICE OF CANCELLATION

[Date]

To: JPMorgan Chase Bank, N.A., as Shared Collateral Agent

Re: Collateral Agency and Intercreditor Agreement, dated as of January [ ], 2010, among R.H. Donnelley Corporation (the "Ultimate Parent"), Business.com, Inc. ("BDC"), RHD Service LLC (the "Service Company"), Dex Media, Inc. ("DMI"), certain other subsidiaries of the Ultimate Parent party thereto, Deutsche Bank Trust Company Americas, as RHDI Administrative Agent, JPMorgan Chase Bank, N.A., as Dex East Administrative Agent, JPMorgan Chase Bank N.A., as Dex West Administrative Agent, JPMorgan Chase Bank, N.A., as Shared Collateral Agent, and the other parties thereto (as amended, supplemented or otherwise modified from time to time, the "Intercreditor Agreement").

The [Notice of Event of Default] [Notice of Acceleration][Notice of Foreclosure], dated as of _____, pursuant to the [RHDI Credit Agreement][Dex East Credit Agreement][Dex West Credit Agreement], has been cancelled in accordance with subsection 2.1(c) of the Intercreditor Agreement.

Terms defined in the Intercreditor Agreement and used herein shall have the meanings given to them in the Intercreditor Agreement.

[remainder of page intentionally left blank; signature pages follow]

[DEUTSCHE BANK TRUST COMPANY AMERICAS,
as RHDI Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex East Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex West Administrative Agent]

By:_____
Name:
Title:

cc: R.H. Donnelley Corporation

EXHIBIT D

FORM OF NOTICE OF ACCELERATION

[Date]

To: JPMorgan Chase Bank, N.A., as Shared Collateral Agent

Re: Collateral Agency and Intercreditor Agreement, dated as of January [ ], 2010, among R.H. Donnelley Corporation (the "Ultimate Parent"), Business.com, Inc. ("BDC"), RHD Service LLC (the "Service Company"), Dex Media, Inc. ("DMI"), certain other subsidiaries of the Ultimate Parent party thereto, Deutsche Bank Trust Company Americas, as RHDI Administrative Agent, JPMorgan Chase Bank, N.A., as Dex East Administrative Agent, JPMorgan Chase Bank N.A., as Dex West Administrative Agent, JPMorgan Chase Bank, N.A., as Shared Collateral Agent, and the other parties thereto (as amended, supplemented or otherwise modified from time to time, the "Intercreditor Agreement").

An Acceleration Event has occurred and is continuing under the provisions of the [RHDI Credit Agreement][Dex East Credit Agreement][Dex West Credit Agreement].

Terms defined in the Intercreditor Agreement and used herein shall have the meanings given to them in the Intercreditor Agreement.

[remainder of page intentionally left blank; signature pages follow]

[DEUTSCHE BANK TRUST COMPANY AMERICAS,
as RHDI Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex East Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex West Administrative Agent]

By:_____
Name:
Title:

cc: R.H. Donnelley Corporation

EXHIBIT E

FORM OF NOTICE OF FORECLOSURE

[Date]

To: R.H. Donnelley Corporation
1001 Winstead Drive
Cary, NC 27513

Attention: Chief Financial Officer
Attention: General Counsel

copy to:

JPMorgan Chase Bank, N.A., as Shared Collateral Agent

Re: Collateral Agency and Intercreditor Agreement, dated as of January [ ], 2010, among R.H. Donnelley Corporation (the "Ultimate Parent"), Business.com, Inc. ("BDC"), RHD Service LLC (the "Service Company"), Dex Media, Inc. ("DMI"), certain other subsidiaries of the Ultimate Parent party thereto, Deutsche Bank Trust Company Americas, as RHDI Administrative Agent, JPMorgan Chase Bank, N.A., as Dex East Administrative Agent, JPMorgan Chase Bank N.A., as Dex West Administrative Agent, JPMorgan Chase Bank, N.A., as Shared Collateral Agent, and the other parties thereto (as amended, supplemented or otherwise modified from time to time, the "Intercreditor Agreement").

The Required Shared Collateral Secured Parties have delivered a written direction attached hereto as Annex 1 to the Shared Collateral Agent instructing the Shared Collateral Agent to initiate Foreclosure upon the Shared Collateral as described therein.

Terms defined in the Intercreditor Agreement and used herein shall have the meanings given to them in the Intercreditor Agreement.

[remainder of page intentionally left blank; signature pages follow]

[DEUTSCHE BANK TRUST COMPANY AMERICAS,
as RHDI Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex East Administrative Agent]

[JPMORGAN CHASE BANK, N.A.,
as Dex West Administrative Agent]

By:_____
Name:
Title:

EXHIBIT 5.5(B)[13]

(Shared Collateral & Guaranty Agreement)

[13] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5(B); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5(B) shall be reasonably acceptable to the Prepetition Lenders Agents and a Majority of Consenting Noteholders.

SHARED GUARANTEE AND COLLATERAL AGREEMENT

among

R.H. DONNELLEY CORPORATION,

DEX MEDIA, INC.,

BUSINESS.COM INC.,

RHD SERVICE LLC

and certain of their Subsidiaries

and

JPMORGAN CHASE BANK, N.A.,
as Shared Collateral Agent

Dated as of January [ ], 2010

TABLE OF CONTENTS

SCHEDULES

ANNEXES

SHARED GUARANTEE AND COLLATERAL AGREEMENT

SHARED GUARANTEE AND COLLATERAL AGREEMENT, dated as of January [ ], 2010, among each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Grantors"), in favor of JPMorgan Chase Bank, N.A., as shared collateral agent (in such capacity, together with any successor collateral agent, the "Shared Collateral Agent") for the Shared Collateral Secured Parties (as defined below).

W I T N E S S E T H:

WHEREAS, pursuant to the RHDI Credit Agreement (such term and certain other capitalized terms used hereinafter being defined in Section 1.1), the Dex East Credit Agreement and the Dex West Credit Agreement (collectively, the "Credit Agreements"), the RHDI Lenders, the Dex East Lenders and the Dex West Lenders have, as applicable, severally agreed to make extensions of credit to RHDI, Dex East and Dex West (collectively, the "Borrowers") upon the terms and subject to the conditions set forth in each of the Credit Agreements;

WHEREAS, the Borrowers are members of an affiliated group of companies that includes each other Grantor;

WHEREAS, the Borrowers and the other Grantors are engaged in related businesses, and each Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under each Credit Agreement;

WHEREAS, it is a condition precedent to the effectiveness of each Credit Agreement that the Grantors shall have executed and delivered this Agreement to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties;

WHEREAS, the RHDI Administrative Agent, the Dex East Administrative Agent, the Dex West Administrative Agent and the parties hereto have entered into the Intercreditor Agreement in order to (i) provide for the appointment by the RHDI Administrative Agent, the Dex East Administrative Agent and the Dex West Administrative Agent, on behalf of the Shared Collateral Secured Parties, of JPMorgan Chase Bank, N.A., as the Shared Collateral Agent, (ii) set forth certain responsibilities of the Shared Collateral Agent and (iii) establish among the Shared Collateral Secured Parties their respective rights with respect to certain payments that may be received by the Shared Collateral Agent in respect of the Shared Collateral; and

NOW, THEREFORE, in consideration of the premises and to induce the Shared Collateral Secured Parties to enter into the applicable Credit Agreements, each Grantor hereby agrees with the Shared Collateral Agent, for the benefit of the Shared Collateral Secured Parties, as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Intercreditor Agreement and used herein shall have the meanings given to them in the Intercreditor Agreement, and the following terms are used herein as defined in the New York UCC: Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Documents, Equipment, Farm Products, General Intangibles, Instruments, Inventory, Letter-of-Credit Rights, Securities Account and Supporting Obligations.

(b) The following terms shall have the following meanings:

"Agreement": this Shared Guarantee and Collateral Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"BDC": Business.com Inc., a Delaware corporation.

"BDC/Newco Asset Disposition": any sale, lease, assignment, conveyance, transfer or other disposition of any property or asset of BDC or any Newco Senior Guarantor or any of their respective Subsidiaries (other than any Newco Subordinated Guarantor) other than (i) sales of (x) inventory in the ordinary course of business and (y) used, surplus, obsolete or worn-out equipment and Permitted Investments in the ordinary course of business, (ii) sales, transfers and other dispositions pursuant to the Shared Services Transactions, (iii) the licensing or sublicensing (other than perpetual or exclusive licenses or sublicenses) of Intellectual Property in the ordinary course of business in a manner that does not materially interfere with the business of such Person, (iv) sales, transfers and dispositions to any Grantor hereunder and (v) other dispositions resulting in aggregate Net Proceeds not exceeding $5,000,000 during any fiscal year of the Ultimate Parent.

"Borrower Obligations": collectively, the "Obligations" under and as defined in the RHDI Credit Agreement, the Dex East Credit Agreement and the Dex West Credit Agreement.

"Borrowers": as defined in the recitals hereto.

"Capital Expenditures": for any period, without duplication, (i) the additions to property, plant and equipment and other capital expenditures of a Grantor for such period, determined in accordance with GAAP and (ii) the portion of the additions to property, plant and equipment and other capital expenditures of the Service Company for such period allocated to, and funded by, a Grantor pursuant to the Shared Services Agreement.

"Capital Lease Obligations": of any Person, (i) the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP and (ii) in the case of the Grantors, the portion of the obligations of the Service Company described in the foregoing clause (i) allocated to, and funded by, the Grantors pursuant to the Shared Services Agreement.

"Copyrights": (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Schedule 5), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming any Grantor as licensor or licensee (including, without limitation, those listed in Schedule 5), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Credit Agreements": as defined in the Preamble hereto.

"Deposit Account": as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or like account maintained with a depositary institution.

"Dex East": Dex Media East LLC, a Delaware limited liability company.

"Dex West": Dex Media West LLC, a Delaware limited liability company.

"DMI": Dex Media, Inc., a Delaware corporation.

"Dollars" or "$": refers to lawful money of the United States of America.

"East Holdings": Dex Media East, Inc., a Delaware corporation.

"Financial Officer": the chief financial officer, principal accounting officer, treasurer or controller of the Ultimate Parent.

"Foreign Subsidiary": any Subsidiary organized under the laws of any jurisdiction outside the United States of America.

"Foreign Subsidiary Voting Stock": the voting Equity Interests of any Foreign Subsidiary.

"Governing Board": (i) the managing member or members or any controlling committee of members of any Person, if such Person is a limited liability company, (ii) the board of directors of any Person, if such Person is a corporation or (iii) any similar governing body of any Person.

"Grantors": as defined in the preamble hereto.

"Guarantor Obligations": with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including, without limitation, Section 2) or any other Loan Document to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Shared Collateral Secured Parties that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document).

"Guarantors": the collective reference to each Grantor.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany Note": any promissory note evidencing loans made by any Grantor to the Ultimate Parent or any of its Subsidiaries.

"Intercreditor Agreement": the Collateral Agency and Intercreditor Agreement, dated as of January [ ], 2010, entered into among the Grantors, the RHDI Administrative Agent on behalf of the

RHDI Secured Parties, the Dex East Administrative Agent on behalf of the Dex East Secured Parties, the Dex West Administrative Agent on behalf of the Dex West Secured Parties and the Shared Collateral Agent on behalf of the Shared Collateral Secured Parties, as amended, restated or otherwise modified from time to time.

"Investment": purchasing, holding or acquiring (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Equity Interest, evidences of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, or making or permitting to exist any loans or advances (other than commercially reasonable extensions of trade credit) to, guaranteeing any obligations of, or making or permitting to exist any investment in, any other Person, or purchasing or otherwise acquiring (in one transaction or a series of transactions) any assets of any Person constituting a business unit. The amount, as of any date of determination, of any Investment shall be the original cost of such Investment (including any Indebtedness of a Person existing at the time such Person becomes a Subsidiary in connection with any Investment and any Indebtedness assumed in connection with any acquisition of assets), plus the cost of all additions, as of such date, thereto and minus the amount, as of such date, of any portion of such Investment repaid to the investor in cash or property as a repayment of principal or a return of capital (including pursuant to any sale or disposition of such Investment), as the case may be, but without any other adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment. In determining the amount of any Investment or repayment involving a transfer of any property other than cash, such property shall be valued at its fair market value at the time of such transfer.

"Investment Property": the collective reference to (i) all "investment property," as such term is defined in Section 9-102(a)(49) of the New York UCC (other than any Foreign Subsidiary Voting Stock excluded from the definition of "Pledged Stock") and (ii) whether or not constituting "investment property" as so defined, all Pledged Notes and all Pledged Stock.

"Issuers": the collective reference to each issuer of any Investment Property.

"Lenders": the collective reference to the RHDI Lenders, the Dex East Lenders and the Dex West Lenders.

"Net Proceeds": with respect to any event (i) the cash proceeds received in respect of such event including (x) any cash received in respect of any non-cash proceeds, including cash received in respect of any debt instrument or equity security received as non-cash proceeds, but only as and when received, (y) in the case of a casualty, insurance proceeds, and (z) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (ii) the sum of (x) all reasonable fees and out-of-pocket expenses (including underwriting discounts and commissions and collection expenses) paid or payable by the Loan Parties (as defined in each of the Credit Agreements) or any Subsidiary thereof to third parties (including Affiliates, if permitted under the Credit Agreements) in connection with such event, (y) in the case of a sale, transfer or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made by the Loan Parties (as defined in each of the Credit Agreements) or any Subsidiary thereof as a result of such event to repay Indebtedness (other than Loans (as defined in each of the Credit Agreements)) secured by such asset or otherwise subject to mandatory prepayment as a result of such event (it being understood that this clause shall not apply to customary asset sale provisions in offerings of debt securities) and (z) the amount of all taxes paid (or reasonably estimated to be payable) by the Loan Parties (as defined in each of the Credit Agreements) or any Subsidiary thereof (provided that such amounts withheld or estimated for the payment of taxes shall, to the extent not utilized for the payment of taxes, be deemed to be Net Proceeds received when such nonutilization is determined), and the amount of

any reserves established by the Loan Parties (as defined in each of the Credit Agreements) or any Subsidiary thereof to fund contingent liabilities reasonably estimated to be payable, in each case that are directly attributable to such event (provided that such reserves and escrowed amounts shall be disclosed to the Shared Collateral Agent at the time taken or made and any reversal of any such reserves will be deemed to be Net Proceeds received at the time and in the amount of such reversal), in each case as determined reasonably and in good faith by the chief financial officer of each Borrower.

"Newco Senior Guarantor": "Newco Senior Guarantor" as such term is defined in the RHDI Credit Agreement, the Dex East Credit Agreement and the Dex West Credit Agreement, respectively.

"Newco Subordinated Guarantor": "Newco Subordinated Guarantor" as such term is defined in the RHDI Credit Agreement, the Dex East Credit Agreement and the Dex West Credit Agreement.

"New York UCC": the Uniform Commercial Code as from time to time in effect in the State of New York.

"Obligations": (i) in the case of each Borrower, its Borrower Obligations and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Patents": (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to in Schedule 5, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to in Schedule 5 and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including, without limitation, any of the foregoing referred to in Schedule 5.

"Permitted BDC/Newco Acquisition": any acquisition (by merger, consolidation or otherwise) by BDC or any Newco Senior Guarantor of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, if (i) both before and immediately after giving effect thereto, no Default or Event of Default has occurred and is continuing or would result therefrom, (ii) such acquired Person is organized under the laws of the United States of America or any State thereof or the District of Columbia and substantially all the business of such acquired Person or business consists of one or more Permitted Businesses and not less than 80% of the consolidated gross operating revenues of such acquired Person or business for the most recently ended period of twelve months is derived from domestic operations in the United States of America, (iii) each Subsidiary of BDC or any Newco Senior Guarantor resulting from such acquisition (and which survives such acquisition) other than any Foreign Subsidiary, shall become a Guarantor hereunder to the extent required by the Credit Agreements and at least 80% of the Equity Interests of each such Subsidiary shall be owned directly by BDC or a Newco Senior Guarantor and shall have been (or within ten Business Days (or such longer period as may be acceptable to the Shared Collateral Agent) after such acquisition shall be) pledged pursuant to this Agreement to the extent required by the Credit Agreements, (iv) the Collateral and Guarantee Requirement as set forth in each of the Credit Agreements shall have been (or within ten Business Days (or such longer period as may be acceptable to the Shared Collateral Agent) after such acquisition shall be) satisfied with respect to each such Subsidiary and (v) BDC and each Newco Senior Guarantor, as applicable, has delivered to the Shared Collateral Agent an officer's certificate to the effect

set forth in clauses (i), (ii), (iii) and (iv) above, together with all relevant financial information for the Person or assets acquired.

"Permitted Business": the telephone and internet directory services businesses and businesses reasonably related, incidental or ancillary thereto.

"Permitted Encumbrances":

(i) Liens imposed by law for taxes that are not yet due or are being contested in good faith by appropriate proceedings;

(ii) carriers', warehousemen's, mechanics', materialmen's, landlord's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in good faith by appropriate proceedings;

(iii) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(iv) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(v) judgment Liens in respect of judgments or attachments that do not constitute a Default or an Event of Default; provided, that any such Lien is released within 30 days following the creation thereof;

(vi) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that are not substantial in amount and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Ultimate Parent or any of its Subsidiaries;

(vii) Liens arising solely by virtue of any statutory or common law provisions relating to bankers' Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depositary institution;

(viii) any interest or title of a lessor under any lease entered into by BDC or any Newco Senior Guarantor, as the case may be, in the ordinary course of its business and covering only the assets so leased; and

(ix) any provision for the retention of title to any property by the vendor or transferor of such property, which property is acquired by BDC or any Newco Senior Guarantor, as the case may be, in a transaction entered into in the ordinary course of business of BDC or such Newco Senior Guarantor, as the case may be, and for which kind of transaction it is normal market practice for such retention of title provision to be included;

provided, that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Pledged Notes": all promissory notes listed on Schedule 2, all Intercompany Notes at any time issued to any Grantor and all other promissory notes issued to or held by any Grantor (other than

promissory notes issued in connection with extensions of trade credit by any Grantor in the ordinary course of business).

"Pledged Stock": the shares of Equity Interests listed on Schedule 2, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Equity Interests of any Person that may be issued or granted to, or held by, any Grantor while this Agreement is in effect; provided, that in no event shall more than 65% of the total outstanding Foreign Subsidiary Voting Stock of any Foreign Subsidiary be required to be pledged hereunder.

"Proceeds": all "proceeds," as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include, without limitation, all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

"Receivable": any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

"Reference Period": as defined in the definition of "Ultimate Parent Consolidated EBITDA".

"Refinancing Indebtedness": Indebtedness issued or incurred (including by means of the extension or renewal of existing Indebtedness) to extend, renew or refinance existing Indebtedness ("Refinanced Debt"); provided, that (i) such extending, renewing or refinancing Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of, and unpaid interest on, the Refinanced Debt plus the amount of any premiums paid thereon and fees and expenses associated therewith, (ii) such Indebtedness has a later maturity and a longer weighted average life than the Refinanced Debt, (iii) such Indebtedness bears a market interest rate (as reasonably determined in good faith by the board of directors of the applicable Guarantor) as of the time of its issuance or incurrence, (iv) if the Refinanced Debt or any Guarantees thereof are subordinated to the Guarantor Obligations, such Indebtedness and Guarantees thereof are subordinated to the Guarantor Obligations on terms no less favorable to the holders of the Guarantor Obligations than the subordination terms of such Refinanced Debt or Guarantees thereof (and no Guarantor that has not guaranteed such Refinanced Debt guarantees such Indebtedness), (v) such Indebtedness contains covenants and events of default and is benefited by Guarantees (if any) which, taken as a whole, are reasonably determined in good faith by the board of directors of the applicable Guarantor not to be materially less favorable to the Shared Collateral Secured Parties than the covenants and events of default of or Guarantees (if any) in respect of such Refinanced Debt, (vi) if such Refinanced Debt or any Guarantees thereof are secured, such Indebtedness and any Guarantees thereof are either unsecured or secured only by such assets as secured the Refinanced Debt and Guarantees thereof, (vii) if such Refinanced Debt and any Guarantees thereof are unsecured, such Indebtedness and Guarantees thereof are also unsecured, (viii) such Indebtedness is issued only by the issuer of such Refinanced Indebtedness and (ix) the proceeds of such Indebtedness are applied promptly (and in any event within 45 days) after receipt thereof to the repayment of such Refinanced Debt.

"RHDI": R.H. Donnelley Inc., a Delaware corporation.

"Securities Act": the Securities Act of 1933, as amended.

"Service Company": RHD Service LLC, a Delaware limited liability company.

"Shared Collateral": as defined in Section 3.

"Shared Collateral Agent": as defined in the preamble hereto.

"Shared Services": the centralized, shared or pooled services, undertakings and arrangements which are provided by the Service Company or any of its Subsidiaries to or for the benefit of the Ultimate Parent and its Subsidiaries pursuant to the Shared Services Agreement, including, without limitation, the acquisition and ownership of assets by the Service Company or any of its Subsidiaries used in the provision of the foregoing and centralized payroll, benefits and account payable operations.

"Shared Services Agreement": the Shared Services Agreement, dated as of the date hereof, among the Ultimate Parent, the Service Company, BDC and the other Subsidiaries of the Ultimate Parent party thereto.

"Shared Services Transactions": collectively, (i) the engagement of the Service Company for the provision of Shared Services pursuant to the Shared Services Agreement, (ii) sales, transfers and other dispositions of assets to the Service Company or any of its Subsidiaries pursuant to the Shared Services Agreement for use in the provision of Shared Services, (iii) the transfer of employees of the Loan Parties (as defined in each of the Credit Agreements) to the Service Company or any of its Subsidiaries for the provision of Shared Services pursuant to the Shared Services Agreement and (iv) payments, distributions and other settlement of payment obligations by the recipient of Shared Services to, or for ultimate payment to, the provider of such Shared Services pursuant to the Shared Services Agreement in respect of the provision of such Shared Services (including, without limitation, the prefunding in accordance with the Shared Services Agreement of certain such payment obligations in connection with the establishment of the payment and settlement arrangements under the Shared Services Agreement); provided, that all such payments, distributions and settlements shall reflect a fair and reasonable allocation of the costs of such Shared Services in accordance with the terms of the Shared Services Agreement.

"Specified Investment": (i) Investments in Guarantors which are not Subsidiaries of the Borrowers the proceeds of which are used to fund Capital Expenditures or other acquisitions of operating assets by such Guarantors or to fund the purchase price of any newly acquired Newco Senior Guarantor or Newco Subordinated Guarantor or (ii) Capital Expenditures or other acquisitions of operating assets by a Guarantor.

"Trademarks": (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule 5, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule 5.

"Ultimate Parent": R.H. Donnelley Corporation, a Delaware corporation.

"Ultimate Parent Consolidated EBITDA": for any period, Ultimate Parent Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated

income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary charges or non-cash charges for such period (provided, however, that any cash payment or expenditure made with respect to any such non-cash charge shall be subtracted in computing Ultimate Parent Consolidated EBITDA during the period in which such cash payment or expenditure is made), (v) non-recurring charges consisting of (A) severance costs associated with a restructuring, (B) payments of customary investment and commercial banking fees and expenses and (C) cash premiums, penalties or other payments payable in connection with the early extinguishment or repurchase of Indebtedness and (vi) cash charges for such period in respect of reorganization and restructuring costs incurred in connection with the Chapter 11 Cases and the reorganization of the Ultimate Parent and its Subsidiaries thereunder, including, without limitation, the consummation and implementation of the Shared Services Transactions, the Reorganization Plan and the Confirmation Order, and minus (b) without duplication and to the extent included in determining such Ultimate Parent Consolidated Net Income, any extraordinary gains and non-cash gains for such period, all determined on a consolidated basis in accordance with GAAP. For purposes of calculating the Ultimate Parent Leverage Ratio as of any date, if the Ultimate Parent or any of its consolidated Subsidiaries has made any acquisition of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, or sale, transfer, lease or other disposition outside of the ordinary course of business of a Subsidiary or of assets constituting a business unit, in each case as permitted by the Loan Documents, during the period of four consecutive fiscal quarters (a "Reference Period") most recently ended on or prior to such date, Ultimate Parent Consolidated EBITDA for the such Reference Period shall be calculated after giving pro forma effect thereto, as if such acquisition or sale, transfer, lease or other disposition (and any related incurrence, repayment or assumption of Indebtedness with any new Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) had occurred on the first day of such Reference Period. The calculation of Ultimate Parent Consolidated EBITDA shall exclude (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to the Ultimate Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Ultimate Parent Consolidated Net Income": for any period, the net income or loss, before the effect of the payment of any dividends in respect of preferred stock, of the Ultimate Parent and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP (adjusted to eliminate (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Ultimate Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan); provided, that there shall be excluded (x) the income of any Person (other than the Ultimate Parent or any of its Subsidiaries) in which any other Person (other than the Ultimate Parent or any of its Subsidiaries or any director holding qualifying shares in compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Ultimate Parent or any of its Subsidiaries during such period, and (y) except as otherwise contemplated by the definition of "Ultimate Parent Consolidated EBITDA", the income or loss of any Person accrued prior to the date it becomes a Subsidiary of the Ultimate Parent or is merged into or consolidated with the Ultimate Parent or any Subsidiary of the Ultimate Parent or the date that such Person's assets are acquired by the Ultimate Parent or any Subsidiary of the Ultimate Parent.

"Ultimate Parent Leverage Ratio": on any date, the ratio of (i) Ultimate Parent Total Indebtedness as of such date to (ii) Ultimate Parent Consolidated EBITDA for the period of four consecutive fiscal quarters of the Ultimate Parent ended on such date.

"Ultimate Parent Total Indebtedness": as of any date, an amount equal to the aggregate principal amount of Indebtedness of the Ultimate Parent and its Subsidiaries outstanding as of such date, determined on a consolidated basis in accordance with GAAP.

"West Holdings": Dex Media West, Inc., a Delaware corporation.

1.2 Other Definitional Provisions. (a) The words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Shared Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Shared Collateral or the relevant part thereof.

SECTION 2. GUARANTEE

2.1 Guarantee. (a) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees as a primary obligor and not merely as surety to the Shared Collateral Agent, for the benefit of the Shared Collateral Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by each Borrower when due (whether at the stated maturity, by acceleration or otherwise) of its respective Borrower Obligations.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2).

(c) Each Guarantor agrees that the Borrower Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Shared Collateral Agent or any Shared Collateral Secured Party hereunder.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in this Section 2 shall have been satisfied by payment in full and any Incremental Revolving Commitments shall be terminated, notwithstanding that from time to time during the term of each Credit Agreement the applicable Borrower may be free from any Borrower Obligations.

(e) No payment made by any of the Borrowers, any of the Guarantors, any other guarantor or any other Person or received or collected by the Shared Collateral Agent or any Shared Collateral Secured Party from any of the Borrowers, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time

in reduction of or in payment of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of the Borrower Obligations), remain liable for the Borrower Obligations up to the maximum liability of such Guarantor hereunder until the Borrower Obligations are paid in full and any Incremental Revolving Commitments shall be terminated.

2.2 Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor (other than the Ultimate Parent) shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of any Guarantor to the Shared Collateral Agent and the Shared Collateral Secured Parties, and each Guarantor shall remain liable to the Shared Collateral Agent and the Shared Collateral Secured Parties for the full amount guaranteed by such Guarantor hereunder.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Shared Collateral Agent or any Shared Collateral Secured Party, no Guarantor shall exercise any rights of subrogation to any of the rights of the Shared Collateral Agent or any Shared Collateral Secured Party against any Borrower or any other Guarantor or any collateral security or guarantee or right of offset held by the Shared Collateral Agent or any Shared Collateral Secured Party for the payment of the Borrower Obligations, nor shall any Guarantor seek any contribution or reimbursement from any Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Shared Collateral Agent and the Shared Collateral Secured Parties by any Borrower on account of the Borrower Obligations are paid in full and any Incremental Revolving Commitments shall be terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Shared Collateral Agent and the Shared Collateral Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Shared Collateral Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Shared Collateral Agent, if required), to be applied against the Borrower Obligations, whether matured or unmatured, in accordance with the Intercreditor Agreement.

2.4 Amendments, etc. with respect to the Borrower Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by the Shared Collateral Agent or any Shared Collateral Secured Party may be rescinded by the Shared Collateral Agent or such Shared Collateral Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Shared Collateral Agent or any Shared Collateral Secured Party and the Loan Documents and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the Shared Collateral Agent (or the RHDI Administrative Agent, the Dex East Administrative Agent, the Dex West Administrative Agent or the requisite Lenders under the applicable Credit Agreement, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Shared Collateral Agent or any Shared Collateral Secured Party for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. Neither the Shared

Collateral Agent nor any other Shared Collateral Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.5 Guarantee Absolute and Unconditional. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the Shared Collateral Agent or any Shared Collateral Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between any of the Borrowers and any of the Guarantors, on the one hand, and the Shared Collateral Agent and the Shared Collateral Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon any of the Borrowers or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of any Loan Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Shared Collateral Agent or any Shared Collateral Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by any Borrower or any other Person against any Shared Collateral Agent or any Shared Collateral Secured Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of any Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of any Borrower for the Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Shared Collateral Agent and any Shared Collateral Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against any Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Shared Collateral Agent or any Shared Collateral Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from any Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of any Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Shared Collateral Agent or any Shared Collateral Secured Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement. The guarantee contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations is rescinded or must otherwise be restored or returned by any Shared Collateral Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of any Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, any Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Shared Collateral Agent for the sole benefit of the Shared Collateral Secured Parties without set-off or

counterclaim in Dollars at the office of the Shared Collateral Agent located at 270 Park Avenue, New York, New York.

SECTION 3. GRANT OF SECURITY INTEREST

3.1 Grant of Security Interest. Subject to Section 3.2, each Grantor hereby assigns and transfers to the Shared Collateral Agent, and hereby grants to the Shared Collateral Agent, for the benefit of the Shared Collateral Secured Parties, a security interest in all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Shared Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all Deposit Accounts;

(iv) all Documents;

(v) all Equipment;

(vi) all General Intangibles;

(vii) all Instruments;

(viii) all Intellectual Property;

(ix) all Inventory;

(x) all Investment Property;

(xi) all Letter-of-Credit Rights;

(xii) all other personal property not otherwise described above;

(xiii) all books and records pertaining to the Shared Collateral; and

(xiv) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

3.2 Excluded Property. Notwithstanding any of the other provisions set forth in this Section 3, this Agreement shall not constitute a grant of a security interest in, and the Shared Collateral shall not include, (a) any property to the extent that such grant of a security interest (i) is prohibited by any Requirement of Law of a Governmental Authority or requires a consent not obtained of any Governmental Authority pursuant to such Requirement of Law, (ii) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property, or (iii) in the case of any Investment Property, Pledged Stock or Pledged Note, any applicable shareholder or

similar agreement, except in each case to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law or (b) any property owned or at any time hereafter acquired by BDC or any Newco Senior Guarantor other than Pledged Stock.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce (i) the RHDI Administrative Agent and the RHDI Lenders to enter into the RHDI Credit Agreement, (ii) the Dex East Administrative Agent and the Dex East Lenders to enter into the Dex East Credit Agreement, (iii) the Dex West Administrative Agent and the Dex West Lenders to enter into the Dex West Credit Agreement and (iv) the Shared Collateral Secured Parties to enter into agreements with the Borrowers and their respective Subsidiaries, each Grantor hereby represents and warrants to the Shared Collateral Agent and each Shared Collateral Secured Party that:

4.1 Title; No Other Liens. Except for the security interests granted to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties pursuant to this Agreement and the other Liens permitted to exist on the Shared Collateral by each of the Credit Agreements, the Intercreditor Agreement and this Agreement, such Grantor owns each item of the Shared Collateral free and clear of any and all Liens or claims of others. No financing statement or other public notice with respect to all or any part of the Shared Collateral is on file or of record in any public office, except such as have been filed in favor of the Shared Collateral Agent, for the benefit of the Shared Collateral Secured Parties pursuant to this Agreement or as permitted by each of the Credit Agreements, the Intercreditor Agreement and this Agreement. For the avoidance of doubt, it is understood and agreed that any Grantor may, in the ordinary course of business in a manner that does not materially interfere with the business of the Ultimate Parent and its Subsidiaries, grant licenses or sublicenses (other than perpetual or exclusive licenses or sublicenses) to third parties to use Intellectual Property owned or developed by such Grantor. For purposes of this Agreement, such licensing or sublicensing activity shall not constitute a "Lien" on such Intellectual Property. Each Grantor understands that any such licenses and sublicenses may not limit the ability of the Shared Collateral Agent to utilize, sell, lease or transfer the related Intellectual Property or otherwise realize value from such Intellectual Property pursuant hereto.

4.2 Perfected First Priority Lien. The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 3 (which, in the case of all filings and other documents referred to on such Schedule, have been delivered to the Shared Collateral Agent in completed and duly executed form) will constitute valid perfected security interests in all of the Shared Collateral in which a security interest may be perfected by the filing of a financing statement or such other actions in favor of the Shared Collateral Agent, for the benefit of the Shared Collateral Secured Parties, as collateral security for the Obligations, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any such Shared Collateral from such Grantor and (b) are prior to all other Liens on such Shared Collateral in existence on the date hereof, subject only to Liens permitted by each of the Credit Agreements, the Intercreditor Agreement and this Agreement.

4.3 Jurisdiction of Organization; Chief Executive Office. On the date hereof, such Grantor's jurisdiction of organization, identification number from the jurisdiction of organization (if any), and the location of such Grantor's chief executive office or sole place of business or principal residence, as the case may be, are specified on Schedule 4. Such Grantor has furnished to the Shared Collateral Agent a certified charter, certificate of incorporation or other organizational document and a long-form good standing certificate as of a date which is recent to the date hereof.

4.4 Farm Products. None of the Shared Collateral constitutes, or is the Proceeds of, Farm Products.

4.5 Investment Property. (a) The shares of Pledged Stock pledged by such Grantor hereunder constitute all the issued and outstanding shares of all classes of the Equity Interests of each Issuer owned by such Grantor or, in the case of Foreign Subsidiary Voting Stock, if less, 65% of the outstanding Foreign Subsidiary Voting Stock of each relevant Issuer.

(b) All the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) Each of the Pledged Notes constituting Shared Collateral constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(d) Such Grantor is the record and beneficial owner of, and has good and marketable title to, the Investment Property pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by this Agreement and other Liens permitted by each of the Credit Agreements, the Intercreditor Agreement and this Agreement.

4.6 Receivables. With respect to the Receivables constituting Shared Collateral of any Grantor only: (a) No amount payable to such Grantor under or in connection with any Receivable is evidenced by any Instrument or Chattel Paper which has not been delivered to the Shared Collateral Agent to the extent required by Section 5.1 below.

(b) Except as such Grantor shall have previously notified the Shared Collateral Agent in writing, the aggregate amount of Receivables included in the Shared Collateral owed by Governmental Authorities to the Grantors does not exceed $5,000,000.

(c) The amounts represented by such Grantor to the Shared Collateral Secured Parties from time to time as owing to such Grantor in respect of the Receivables will at such times be accurate.

4.7 Intellectual Property. With respect to the Intellectual Property constituting Shared Collateral of any Grantor only: (a) Schedule 5 lists or describes all registered Copyrights, Trademarks, Patents and applications for the foregoing owned by such Grantor in its own name on the date hereof and all Copyright Licenses, Patent Licenses and Trademark Licenses of such Grantor as of the date hereof.

(b) On the date hereof, all material Intellectual Property is free of all Liens (other than Liens permitted by each of the Credit Agreements, the Intercreditor Agreement and this Agreement), valid, subsisting, unexpired and enforceable, has not been abandoned and, to the knowledge of such Grantor, does not infringe the intellectual property rights of any other Person.

(c) Except as set forth in Schedule 5 hereto, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor.

(d) On the date hereof, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any material Intellectual Property.

(e) No action or proceeding is pending, or, to the knowledge of such Grantor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Intellectual Property or such Grantor's ownership interest therein, or (ii) which, if adversely determined, would have a material adverse effect on the value of any Intellectual Property.

4.8 Deposit Accounts, Securities Accounts. Schedule 6 hereto sets forth each Deposit Account or Securities Account constituting Shared Collateral in which any Grantor has any interest on the date hereof.

SECTION 5. COVENANTS

From and after the date of this Agreement until the Obligations (other than contingent indemnity obligations not then due and payable) shall have been paid in full and any Incremental Revolving Commitments shall be terminated, each Grantor covenants and agrees with the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties that:

5.1 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount payable under or in connection with any of the Shared Collateral in excess of $1,000,000 shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper constituting Shared Collateral, such Instrument, Certificated Security or Chattel Paper shall be promptly delivered to the Shared Collateral Agent, duly indorsed in a manner satisfactory to the Shared Collateral Agent, to be held as Shared Collateral pursuant to this Agreement.

5.2 Maintenance of Insurance. (a)Such Grantor will maintain, with financially sound and reputable companies, insurance policies (i) insuring the Inventory and Equipment constituting Shared Collateral against loss by fire, explosion, theft and such other casualties as may be reasonably satisfactory to the Shared Collateral Agent and (ii) to the extent requested by the Shared Collateral Agent, insuring such Grantor against liability for personal injury and property damage relating to such Inventory and Equipment, such policies to be in such form and amounts and having such coverage as may be reasonably satisfactory to the Shared Collateral Agent.

(b) All such insurance shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective unless the insurer gives at least 30 days notice to the Shared Collateral Agent, (ii) name the Shared Collateral Agent as insured party or loss payee, as applicable, and (iii) be reasonably satisfactory in all other respects to the Shared Collateral Agent.

5.3 Casualty and Condemnation. Such Grantor (a) shall furnish to the Shared Collateral Agent prompt written notice of any casualty or other insured damage to any Shared Collateral fairly valued at more than $10,000,000 or the commencement of any action or proceeding for the taking of any Shared Collateral or any material part thereof or material interest therein under power of eminent domain or by condemnation or similar proceeding and (b) shall ensure that the net proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) that have not been applied to repair, restore or replace the applicable property or asset within 365 days of such event are collected and applied to the prepayment of the Borrower Obligations in accordance with the applicable provisions of this Agreement and the Intercreditor Agreement.

5.4 Payment of Obligations. Such Grantor will pay and discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all taxes, assessments and governmental charges or levies imposed upon the Shared Collateral or in respect of income or profits therefrom, as well as all claims of any kind (including, without limitation, claims for labor, materials and supplies) against or with respect to the Shared Collateral, except that no such charge need be paid if the

amount or validity thereof is currently being contested in good faith by appropriate proceedings, reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor and such proceedings could not reasonably be expected to result in the sale, forfeiture or loss of any material portion of the Shared Collateral or any interest therein.

5.5 Maintenance of Perfected Security Interest. Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4.2 and shall defend such security interest against the claims and demands of all Persons whomsoever, subject to the rights of such Grantor under the Loan Documents and this Agreement to dispose of the Shared Collateral.

5.6 Other Information; Further Documentation. (a) At any time and from time to time, upon the written request of the Shared Collateral Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Shared Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Deposit Accounts and Letter-of-Credit Rights constituting Shared Collateral and any other relevant Shared Collateral, taking any actions necessary to enable the Shared Collateral Agent to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto. Notwithstanding anything in this Agreement to the contrary (other than with respect to (i) Investment Property and (ii) Deposit Accounts and Securities Accounts), no Grantor shall be required to take any actions to perfect or maintain the Shared Collateral Agent's security interest with respect to any personal property Shared Collateral which (i) cannot be perfected or maintained by filing a financing statement under the Uniform Commercial Code and (ii) has a fair market value which, together with the value of all other personal property Shared Collateral of all Grantors with respect to which a security interest is not perfected or maintained in reliance on this sentence, does not exceed $2,500,000.

(b) Such Grantor will furnish to the Shared Collateral Agent from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Shared Collateral Agent may reasonably request, all in reasonable detail.

5.7 Changes in Locations, Name, etc. Such Grantor will not, except upon 15 days' prior written notice to the Shared Collateral Agent and each Administrative Agent and delivery to the Shared Collateral Agent of all additional financing statements and other documents reasonably requested by the Shared Collateral Agent to maintain the validity, perfection and priority of the security interests provided for herein:

(a) change its jurisdiction of organization from that referred to in Section 4.3; or

(b) change its name.

5.8 Notices. Such Grantor will advise the Shared Collateral Agent and each Administrative Agent promptly, in reasonable detail, of:

(a) any Lien (other than security interests created hereby or Liens permitted under each of the Credit Agreements, the Intercreditor Agreement and this Agreement) on any of the Shared Collateral

which would adversely affect the ability of the Shared Collateral Agent to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Shared Collateral or on the security interests created hereby.

5.9 Investment Property. (a) If such Grantor shall become entitled to receive or shall receive any certificate (including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Equity Interests of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, having a value in excess of $1,000,000 such Grantor shall accept the same as the agent of the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties, hold the same in trust for the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties and deliver the same forthwith to the Shared Collateral Agent in the exact form received, duly indorsed by such Grantor to the Shared Collateral Agent, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor and with, if the Shared Collateral Agent so requests, signature guaranteed, to be held by the Shared Collateral Agent, subject to the terms hereof, as additional collateral security for the Obligations. Any sums paid upon or in respect of the Investment Property upon the liquidation or dissolution of any Issuer shall be paid over to the Shared Collateral Agent to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Shared Collateral Agent, be delivered to the Shared Collateral Agent to be held by it hereunder as additional collateral security for the Obligations. If any sums of money or property so paid or distributed in respect of the Investment Property shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Shared Collateral Agent, hold such money or property in trust for the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties, segregated from other funds of such Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Shared Collateral Agent, such Grantor will not (i) vote to enable, or take any other action to permit, any Issuer to issue any Equity Interests of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any Equity Interests of any nature of any Issuer, except to the extent permitted by each of the Credit Agreements, the Intercreditor Agreement and this Agreement, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Investment Property or Proceeds thereof (except pursuant to a transaction permitted by each of the Credit Agreements, the Intercreditor Agreement and this Agreement), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement and the Liens permitted by each of the Credit Agreements, the Intercreditor Agreement and this Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of such Grantor or the Shared Collateral Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof.

(c) In the case of each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Investment Property issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Shared Collateral Agent promptly in writing of the occurrence of any of the events described in Section 5.9(a) with respect to the Investment Property issued by it and (iii) the terms of Sections 7.3(c) and 7.7 shall apply to it, mutatis mutandis, with

respect to all actions that may be required of it pursuant to Section 7.3(c) or 7.7 with respect to the Investment Property issued by it.

5.10 Receivables. Other than in the ordinary course of business consistent with its past practice, such Grantor will not (i) grant any extension of the time of payment of any Receivable constituting Shared Collateral, (ii) compromise or settle any such Receivable for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any such Receivable, (iv) allow any credit or discount whatsoever on any such Receivable or (v) amend, supplement or modify any such Receivable in any manner that could reasonably be expected to adversely affect the value thereof.

5.11 Intellectual Property. With respect to the Intellectual Property constituting Shared Collateral of any Grantor only: (a) Except to the extent any Grantor reasonably determines that any Intellectual Property is no longer used or useful in its business, such Grantor (either itself or through licensees) will (i) continue to use commercially each material Trademark in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Shared Collateral Agent, for the benefit of the Shared Collateral Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Agreement and (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way.

(b) Such Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any material Patent may become forfeited, abandoned or dedicated to the public.

(c) Such Grantor (either itself or through licensees) (i) will employ each material Copyright and (ii) will not (and will not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of the Copyrights may become invalidated or otherwise impaired. Such Grantor will not (either itself or through licensees) do any act whereby any material portion of the Copyrights may fall into the public domain.

(d) Such Grantor (either itself or through licensees) will not do any act that knowingly uses any material Intellectual Property to infringe the intellectual property rights of any other Person.

(e) Such Grantor will notify the Shared Collateral Agent promptly if it knows, or has reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any final or non-appealable adverse determination or development (including, without limitation, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Grantor's ownership of, or the validity of, any material Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(f) Such Grantor will take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the material Intellectual Property, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(g) In the event that any material Intellectual Property is infringed, misappropriated or diluted by a third party, such Grantor shall (i) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Shared Collateral Agent after it learns thereof and sue for infringement, misappropriation or dilution, to seek appropriate relief and to recover any and all damages for such infringement, misappropriation or dilution.

5.12 Commercial Tort Claims. Such Grantor shall advise the Shared Collateral Agent promptly of any Commercial Tort Claim constituting Shared Collateral held by such Grantor in excess of $1,000,000 and shall promptly execute a supplement to this Agreement in form and substance satisfactory to the Shared Collateral Agent to grant security interests in such Commercial Tort Claim to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties.

5.13 Deposit Accounts, Securities Accounts. No Grantor shall establish or maintain a Deposit Account or Securities Account constituting Shared Collateral for which such Grantor has not delivered to the Shared Collateral Agent a control agreement executed by all parties relevant thereto, provided, that the Grantors shall not be required to enter into control agreements with respect to any Deposit Accounts or Securities Accounts having an aggregate balance of less than $1,000,000.

5.14 Existence; Conduct of Business. Such Grantor shall, and shall cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, contracts, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names material to the conduct of its business; provided, that the foregoing shall not prohibit any merger, consolidation, liquidation, dissolution or sale of assets permitted under each of the Credit Agreements, the Intercreditor Agreement and this Agreement.

5.15 Maintenance of Properties. Such Grantor shall, and shall cause each of its Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted.

5.16 Books and Records; Inspection and Audit Rights. Such Grantor shall, and shall cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries in conformity with GAAP are made of all dealings and transactions in relation to its business and activities. Each such Grantor shall, and shall cause each of its Subsidiaries to, permit any representatives designated by the Shared Collateral Agent, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers, employees and independent accountants, all at such reasonable times and as often as reasonably requested.

5.17 Other Information; Information Regarding Collateral. Substantially concurrently with each delivery of the Ultimate Parent's annual and quarterly financial statements under the Credit Agreements, the Ultimate Parent shall deliver to the Shared Collateral Agent: (a) a report of a reputable insurance broker with respect to the insurance required pursuant to Section 5.2 and such supplemental reports with respect thereto as the Shared Collateral Agent may from time to time reasonably request and (b) (i) a certificate of a Financial Officer (A) identifying any Subsidiary of any Grantor formed or acquired since the end of the previous fiscal quarter, (B) identifying any parcels of real property or improvements thereto with a value exceeding $10,000,000 that have been acquired by any Grantor since the end of the previous fiscal quarter, (C) identifying any Permitted BDC/Newco Acquisition or other acquisitions of going concerns that have been consummated since the end of the previous fiscal quarter, including the date on which each such acquisition or Investment was consummated and the consideration therefor, (D) identifying all applications for registration of any Intellectual Property filed during the

previous fiscal quarter by such Grantor, either by itself or through any agent, employee, licensee or designee, with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof (and upon request of the Shared Collateral Agent, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Shared Collateral Agent may request to evidence the Shared Collateral Agent's security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby) and (E) identifying any change in the locations at which equipment and inventory, in each case with a value in excess of $10,000,000, are located, if not owned by the Grantors and (ii) a certificate of a Financial Officer and the chief legal officer of the Ultimate Parent certifying that all Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Shared Collateral and required pursuant to the Loan Documents to be filed, have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction necessary to protect and perfect the security interests under this Agreement for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period).

SECTION 6. ADDITIONAL COVENANTS APPLICABLE TO BDC AND NEWCO SENIOR GUARANTORS

From and after the date of this Agreement until the Obligations (other than contingent indemnity obligations not then due and payable) shall have been paid in full and any Incremental Revolving Commitments shall have been terminated, BDC and each Newco Senior Guarantor covenants and agrees with the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties that:

6.1 Asset Sales. To the extent the Ultimate Parent Leverage Ratio is greater than or equal to 2.50 to 1.00, in the event and on each occasion that any Net Proceeds are received by or on behalf of it or any of its Subsidiaries in respect of any BDC/Newco Asset Disposition, it shall, and shall cause each of its Subsidiaries to, not later than the Business Day next after the date on which such Net Proceeds are received, apply an aggregate amount equal to the Net Proceeds of such BDC/Newco Asset Disposition to the prepayment of the Borrower Obligations in accordance with clause "Fourth" of Section 3.4(b) of the Intercreditor Agreement; provided, that if BDC or any Newco Senior Guarantor shall deliver to the Shared Collateral Agent and each Administrative Agent a certificate of a Financial Officer of BDC or such Newco Senior Guarantor to the effect that BDC or such Newco Senior Guarantor intends to apply the Net Proceeds from such BDC/Newco Asset Disposition (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to effect a Specified Investment, in each case as specified in such certificate, and certifying that no Default or Event of Default under any of the Credit Agreements has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such BDC/Newco Asset Disposition (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom (i) that BDC or such Newco Senior Guarantor or Subsidiary, as applicable, shall have determined not to, or shall have otherwise ceased to, or is not able to, by operation of contract or law or otherwise, apply toward such reinvestment or (ii) that have not been so applied, or contractually committed to be so applied, by the end of such 365-day period, in each case at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been, or have been determined not to be, so applied (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the earlier to occur of (A) the termination of such contract and (B) the expiration of a 180-day period following such 365-day period, such remaining portion shall constitute Net Proceeds as of the date of

such termination or expiry without giving effect to this proviso); provided, further, that prior to the application of any such Net Proceeds pursuant to the foregoing proviso, such Net Proceeds shall be held in a segregated cash collateral account governed by a control agreement in favor of the Shared Collateral Agent in accordance with the terms of the Intercreditor Agreement.

6.2 Indebtedness. It shall not, and shall not permit any of its Subsidiaries (other than any Newco Subordinated Guarantor) to, create, incur, assume or permit to exist any Indebtedness except:

(a) Indebtedness created under the Loan Documents;

(b) Indebtedness existing on the Closing Date and set forth in Schedule 6.2 and Refinancing Indebtedness in respect thereof;

(c) Indebtedness of (i) BDC to any Subsidiary thereof or of any Subsidiary of BDC to BDC or any other Subsidiary thereof or (ii) any Newco Senior Guarantor to any Subsidiary thereof or of any Subsidiary of a Newco Senior Guarantor to such Newco Senior Guarantor or any other Subsidiary thereof;

(d) Guarantees (i) by BDC of Indebtedness of any Subsidiary thereof or by any Subsidiary of BDC of Indebtedness of BDC or any other Subsidiary thereof or (ii) by any Newco Senior Guarantor of Indebtedness of any Subsidiary thereof or by any Subsidiary of a Newco Senior Guarantor of Indebtedness of such Newco Senior Guarantor or any other Subsidiary thereof;

(e) unsecured Indebtedness incurred in the ordinary course of business, but excluding Indebtedness incurred through the borrowing of money;

(f) Indebtedness incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals, refinancings and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof (other than by an amount not greater than fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof; provided, that (i) such Indebtedness is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement and (ii) the aggregate principal amount of Indebtedness permitted by this clause (f), together with the aggregate principal amount of similar Indebtedness of the Service Company allocated to such Grantor and its Subsidiaries pursuant to the Shared Services Agreement, shall not exceed $20,000,000 at any time outstanding at (x) BDC and its consolidated Subsidiaries or (y) each Newco Senior Guarantor and its consolidated Subsidiaries;

(g) Indebtedness incurred to finance a Permitted BDC/Newco Acquisition and Refinancing Indebtedness in respect thereof; provided, that (i) such Indebtedness (other than Refinancing Indebtedness) is incurred at the time of such Permitted BDC/Newco Acquisition and (ii) the principal amount of all Indebtedness incurred by BDC or any Newco Senior Guarantor or any of their respective Subsidiaries in reliance upon this clause (g) shall not exceed $50,000,000 in the aggregate at any time outstanding;

(h) Indebtedness of any Person that becomes a Newco Senior Guarantor or a Subsidiary of BDC or any Newco Senior Guarantor after the Closing Date and Refinancing Indebtedness in respect thereof; provided, that such Indebtedness (other than Refinancing Indebtedness) exists at the time such Person becomes a Newco Senior Guarantor or a Subsidiary of BDC or any Newco Senior Guarantor and is not created in contemplation of or in connection with such Person becoming a Newco Senior Guarantor

or a Subsidiary of BDC or any Newco Senior Guarantor (except to the extent such Indebtedness refinanced other Indebtedness to facilitate such entity becoming a Newco Senior Guarantor or a Subsidiary of BDC or any Newco Senior Guarantor);

(i) Indebtedness owing to the Service Company incurred pursuant to the Shared Services Transactions;

(j) Indebtedness in respect of letters of credit; provided, that the aggregate face amount of such letters of credit shall not exceed $5,000,000 at any time outstanding at (i) BDC and its consolidated Subsidiaries or (ii) any Newco Senior Guarantor and its consolidated Subsidiaries; and

(k) other unsecured Indebtedness in an aggregate principal amount not exceeding $10,000,000 at any time outstanding at (i) BDC and its consolidated Subsidiaries or (ii) each Newco Senior Guarantor and its consolidated Subsidiaries.

6.3 Liens. It shall not, and shall not permit any of its Subsidiaries (other than any Newco Subordinated Guarantor) to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except:

(a) Liens created under the Loan Documents;

(b) Permitted Encumbrances;

(c) any Lien existing on the Closing Date and set forth in Schedule 6.3 on any property or asset thereof; provided, that (i) such Lien shall not apply to any other property or asset of such Person (other than proceeds) and (ii) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof or result in an earlier maturity date or decreased weighted average life thereof;

(d) Liens on fixed or capital assets acquired, constructed or improved by BDC or any Newco Senior Guarantor or any of their respective Subsidiaries; provided, that (i) such Liens secure Indebtedness permitted by clause (f) of Section 6.2, (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (iii) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (iv) such Liens shall not apply to any other property or assets of BDC or any Newco Senior Guarantor or any of their respective Subsidiaries (other than proceeds);

(e) any Lien existing on any property or asset prior to the acquisition thereof by BDC or any Newco Senior Guarantor or any of their respective Subsidiaries or existing on any property or asset of any Person that becomes a Newco Senior Guarantor or a Subsidiary of BDC or any Newco Senior Guarantor after the Closing Date prior to the time such Person becomes a Newco Senior Guarantor or a Subsidiary of BDC or any Newco Senior Guarantor, as the case may be; provided, that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Newco Senior Guarantor or a Subsidiary of BDC or any Newco Senior Guarantor, as the case may be, (ii) such Lien shall not apply to any other property or assets of BDC or any Newco Senior Guarantor or any of their respective Subsidiaries (other than proceeds) and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Newco Senior Guarantor or a Subsidiary of BDC or any Newco Senior Guarantor, as the case may be, and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof (other

than by an amount not in excess of fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof;

(f) any Lien securing Indebtedness permitted under Section 6.2(g);

(g) Liens on cash collateral securing letters of credit permitted by Section 6.2(j) in an aggregate amount not to exceed (i) the lesser of (x) $5,250,000 and (y) 105% of the face amount thereof at BDC and its consolidated Subsidiaries or (ii) with respect to any Newco Senior Guarantor and each of its consolidated Subsidiaries the lesser of (x) $5,250,000 and (y) 105% of the face amount thereof at such Newco Senior Guarantor and its consolidated Subsidiaries; and

(h) Liens not otherwise permitted by this Section 6.3 securing obligations other than Indebtedness and involuntary Liens not otherwise permitted by this Section 6.3 securing Indebtedness, which obligations and Indebtedness are in an aggregate amount not in excess of $5,000,000 at any time outstanding at (i) BDC and its consolidated Subsidiaries or (ii) any Newco Senior Guarantor and each of its consolidated Subsidiaries.

6.4 Transactions with Affiliates. It shall not, nor shall it permit any of its Subsidiaries (other than any Newco Subordinated Guarantor) to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions on terms and conditions not less favorable, considered as a whole, to BDC or such Newco Senior Guarantor or Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among BDC or such Newco Senior Guarantor or Subsidiary not involving any other Affiliate, (c) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans or similar employee benefit plans for employees of BDC or such Newco Senior Guarantor or Subsidiary, which, in each case, have been approved by the Governing Board of the Ultimate Parent, provided, that any payments of cash or transfers of debt securities or assets by any such Grantor and its consolidated Subsidiaries pursuant to this clause (c), shall not exceed $5,000,000 in any fiscal year of the Ultimate Parent, (d) the existence of, or performance by BDC or such Newco Senior Guarantor or Subsidiary of its obligations under the terms of, any tax sharing agreement pursuant to which taxes are allocated to BDC or such Newco Senior Guarantor or Subsidiary on a fair and reasonable basis, (e) the Shared Services Transactions and (f) the issuance by BDC or such Newco Senior Guarantor or Subsidiary of Equity Interests to, or the receipt of any capital contribution from, its parent entity and (g) the "Restructuring Transactions" under (and as defined in) the Restructuring Plan.

6.5 Fundamental Changes. It shall not, nor shall it permit any of its Subsidiaries (other than any Newco Subordinated Guarantor) to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate, wind up or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing, (i) any of BDC, any Newco Senior Guarantor, any Newco Subordinated Guarantor or any of their respective Subsidiaries may merge into BDC or any Newco Senior Guarantor in a transaction in which BDC or a Newco Senior Guarantor is the surviving entity, (ii) any Subsidiary of BDC may merge into any Subsidiary of BDC in a transaction in which the surviving entity is a wholly-owned Subsidiary of BDC, (iii) any Subsidiary of any Newco Senior Guarantor may merge into any Subsidiary of any Newco Senior Guarantor in a transaction in which the surviving entity is a wholly-owned Subsidiary of a Newco Senior Guarantor, (iv) BDC or any Newco Senior Guarantor or any Subsidiary thereof may merge or consolidate with any other Person in order to effect a Permitted BDC/Newco Acquisition and (v) BDC, any Newco Senior Guarantor or any Subsidiary thereof may liquidate or dissolve if the Ultimate Parent

determines in good faith that such liquidation or dissolution is in the best interests of the Ultimate Parent and is not materially disadvantageous to the Lenders.

SECTION 7. REMEDIAL PROVISIONS

7.1 Certain Matters Relating to Receivables. (a) After an Enforcement Event has occurred and is continuing, the Shared Collateral Agent shall have the right to make test verifications of the Receivables in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the Shared Collateral Agent may require in connection with such test verifications.

(b) The Shared Collateral Agent hereby authorizes each Grantor to collect such Grantor's Receivables. The Shared Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Enforcement Event. If required by the Shared Collateral Agent, upon the request of the requisite Shared Collateral Secured Parties, in accordance with the Intercreditor Agreement, at any time after the occurrence and during the continuance of an Enforcement Event, any payments of Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Shared Collateral Agent if required, in the Shared Collateral Account, subject to withdrawal by the Shared Collateral Agent for the account of the Shared Collateral Secured Parties only as provided in Section 7.5, and (ii) until so turned over, shall be held by such Grantor in trust for the Shared Collateral Agent and the other Shared Collateral Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At the Shared Collateral Agent's request, upon the occurrence and during the continuance of an Enforcement Event, each Grantor shall deliver to the Shared Collateral Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

7.2 Communications with Obligors; Grantors Remain Liable. (a) The Shared Collateral Agent in its own name or in the name of others may at any time after the occurrence and during the continuance of an Enforcement Event and after prior notice to the Grantors communicate with obligors under the Receivables to verify with them to the Shared Collateral Agent's satisfaction the existence, amount and terms of any Receivables.

(b) After the occurrence and during the continuance of an Enforcement Event and at the direction of the requisite Shared Collateral Secured Parties, in accordance with the Intercreditor Agreement, the Shared Collateral Agent, in its own name or in the name of others may, and upon the request of the Shared Collateral Agent each Grantor shall, notify obligors on the Receivables that the Receivables have been assigned to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties and that payments in respect thereof shall be made directly to the Shared Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Shared Collateral Agent nor any Shared Collateral Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Shared Collateral Agent nor any Shared Collateral Secured Party of any payment relating thereto, nor shall the Shared Collateral Agent or any Shared Collateral Secured Party be obligated

in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

7.3 Pledged Stock. (a) Unless an Enforcement Event shall have occurred and be continuing and the Shared Collateral Agent shall have given notice to the relevant Grantor of the Shared Collateral Agent's intent to exercise its corresponding rights pursuant to Section 7.3(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes and to exercise all voting and corporate or other organizational rights with respect to the Investment Property; provided, however, that no vote shall be cast or corporate or other organizational right exercised or other action taken which, in the Shared Collateral Agent's reasonable judgment, would result in any violation of any provision of the Credit Agreements, the Intercreditor Agreement, this Agreement or any other Loan Document.

(b) If an Enforcement Event shall have occurred and be continuing and the Shared Collateral Agent shall have given notice of its intent to exercise such rights to the relevant Grantor or Grantors, (i) the Shared Collateral Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Investment Property and make application thereof to the Obligations at the time and in the order specified in the Intercreditor Agreement, and (ii) any or all of the Investment Property shall be registered in the name of the Shared Collateral Agent or its nominee, and the Shared Collateral Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Investment Property at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by any Grantor or the Shared Collateral Agent of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and deliver any and all of the Investment Property with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Shared Collateral Agent may determine), all without liability except to account for property actually received by it, but the Shared Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Investment Property pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Shared Collateral Agent in writing that (x) states that an Enforcement Event has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) upon delivery of any notice to such effect pursuant to Section 7.3(a), pay any dividends or other payments with respect to the Investment Property directly to the Shared Collateral Agent.

7.4 Proceeds to be Turned Over To Shared Collateral Agent. In addition to the rights of the Shared Collateral Agent and the Shared Collateral Secured Parties specified in Section 7.1 with respect to payments of Receivables, if an Enforcement Event shall have occurred and be continuing, and the Shared Collateral Agent, upon the request of the requisite Shared Collateral Secured Parties, in accordance with the Intercreditor Agreement, shall have given notice thereof to the Grantors, all Proceeds received by any

Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Shared Collateral Agent and the Shared Collateral Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Shared Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Shared Collateral Agent, if required). All Proceeds received by the Shared Collateral Agent hereunder shall be held by the Shared Collateral Agent in a Shared Collateral Account maintained under its sole dominion and control in accordance with the Intercreditor Agreement. All Proceeds while held by the Shared Collateral Agent in a Shared Collateral Account (or by such Grantor in trust for the Shared Collateral Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 7.5.

7.5 Application of Moneys. The Shared Collateral Agent shall apply all or any part of moneys, cash dividends, payments or other proceeds constituting Shared Collateral, whether or not held by any in the Shared Collateral Account and other funds on deposit in the Shared Collateral Account, in payment of the Obligations at the times and in the manner provided in the Intercreditor Agreement.

7.6 Code and Other Remedies. If an Enforcement Event shall have occurred and be continuing, upon the request of the requisite Shared Collateral Secured Parties, in accordance with the Intercreditor Agreement, the Shared Collateral Agent, on behalf of the Shared Collateral Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the New York UCC or any other applicable law. Without limiting the generality of the foregoing, the Shared Collateral Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Shared Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Shared Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of any Shared Collateral Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Any Shared Collateral Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Shared Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Shared Collateral Agent's request, to assemble the Shared Collateral and make it available to the Shared Collateral Agent at places which the Shared Collateral Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Shared Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this Section 7.6, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Shared Collateral or in any way relating to the Shared Collateral or the rights of the Shared Collateral Secured Parties hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in accordance with Section 7.5, and only after such application and after the payment by the Shared Collateral Agent of any other amount required by any provision of law, including, without limitation, Section 9-615(a)(3) of the New York UCC, need the Shared Collateral Agent account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Shared Collateral Secured Parties arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Shared Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

7.7 Registration Rights. (a) If the Shared Collateral Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 7.6, at any time when an Enforcement Event has occurred and is continuing, and if in the opinion of the Shared Collateral Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Shared Collateral Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Shared Collateral Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Shared Collateral Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Shared Collateral Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Shared Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 7.7 valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 7.7 will cause irreparable injury to the Shared Collateral Agent and the Shared Collateral Secured Parties, that the Shared Collateral Agent and the Shared Collateral Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 7.7 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Enforcement Event has occurred.

7.8 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Shared Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Shared Collateral Agent or any Shared Collateral Secured Party to collect such deficiency.

SECTION 8. THE SHARED COLLATERAL AGENT

8.1 Shared Collateral Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Shared Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement upon the occurrence and during the continuance of an Enforcement Event, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Shared Collateral Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following upon the occurrence and during the continuance of an Enforcement Event:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Shared Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Shared Collateral Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Shared Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Shared Collateral Agent may reasonably request to evidence the Shared Collateral Agent's security interest in such Intellectual Property (and the associated goodwill) and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Shared Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 7.6 or 7.7, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Shared Collateral; and

(v) (1) direct any party liable for any payment under any of the Shared Collateral to make payment of any and all moneys due or to become due thereunder directly to the Shared Collateral Agent or as the Shared Collateral Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Shared Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Shared Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Shared Collateral or any portion thereof and to enforce any other right in respect of any Shared Collateral; (5) defend any suit, action or proceeding brought against such Grantor with respect to any Shared Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Shared Collateral Agent may deem appropriate; (7) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Shared Collateral Agent shall in its sole discretion determine; and (8) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Shared Collateral as fully and completely as though the Shared Collateral Agent were the absolute owner thereof for all purposes, and do, at the

Shared Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Shared Collateral Agent deems necessary to protect, preserve or realize upon the Shared Collateral and Shared Collateral Agent's security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 8.1(a) to the contrary notwithstanding, the Shared Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 8.1(a) unless an Enforcement Event shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Shared Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Shared Collateral Agent incurred in connection with actions undertaken as provided in this Section 8.1, together with interest thereon at the highest rate applicable thereto under Section 2.08(c) of the RHDI Credit Agreement, Section 2.08(c) of the Dex East Credit Agreement and Section 2.08(c) of the Dex West Credit Agreement, from the date of payment by the Shared Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Shared Collateral Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

8.2 Duty of Shared Collateral Agent. The Shared Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Shared Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Shared Collateral Agent deals with similar property for its own account. No Shared Collateral Secured Party nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Shared Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Shared Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Shared Collateral or any part thereof. The powers conferred on the Shared Collateral Agent and the Shared Collateral Secured Parties hereunder are solely to protect the Shared Collateral Agent's and the Shared Collateral Secured Parties' interests in the Shared Collateral and shall not impose any duty upon the Shared Collateral Agent or any Shared Collateral Secured Party to exercise any such powers. The Shared Collateral Agent and the Shared Collateral Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

8.3 Execution of Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Shared Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Shared Collateral without the signature of such Grantor in such form and in such offices as the Shared Collateral Agent determines appropriate to perfect the security interests of the Shared Collateral Agent under this Agreement. Each Grantor authorizes the Shared Collateral Agent to use the collateral description "all personal property" in any such financing statement. Each Grantor hereby ratifies and authorizes the filing by the Shared Collateral Agent of any financing statement with respect to the Shared Collateral made prior to the date hereof.

8.4 Authority of Shared Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Shared Collateral Agent under this Agreement with respect to any action taken by the Shared Collateral Agent or the exercise or non-exercise by the Shared Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Shared Collateral Agent and the other Shared Collateral Secured Parties, be governed by the Intercreditor Agreement and by such other agreements as may exist from time to time among them, but, as between the Shared Collateral Agent and the Grantors, the Shared Collateral Agent shall be conclusively presumed to be acting as agent for the Shared Collateral Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 9. MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 6.3 of the Intercreditor Agreement.

9.2 Notices. All notices, requests and demands to or upon the Shared Collateral Agent or any Grantor hereunder shall be effected in the manner provided for in Section 6.1of the Intercreditor Agreement.

9.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Shared Collateral Agent nor any Shared Collateral Secured Party shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Shared Collateral Agent or any Shared Collateral Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Shared Collateral Agent or any Shared Collateral Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Shared Collateral Agent or such Shared Collateral Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9.4 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Shared Collateral Agent and the Shared Collateral Secured Parties and their successors and assigns; provided, that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Shared Collateral Agent.

9.5 Setoff. If an Enforcement Event shall have occurred and be continuing, each Shared Collateral Secured Party and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, subject to the terms of the Intercreditor Agreement, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Shared Collateral Secured Party or Affiliate to or for the credit or the account of any of the Grantors against any of and all the obligations of such Grantor now or hereafter existing under this Agreement held by such Shared Collateral Secured Party, irrespective of whether or not such Shared Collateral Secured Party shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Shared Collateral Secured Party under this Section are in addition to other rights and remedies (including other rights of setoff) which such Shared Collateral Secured Party may have.

9.6 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

9.7 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.8 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

9.9 Integration. This Agreement and the other Loan Documents represent the agreement of the Grantors, the Shared Collateral Agent and the Shared Collateral Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Shared Collateral Agent or any Shared Collateral Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

9.10 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

9.11 Submission To Jurisdiction; Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in Section 9.2 or at such other address of which the Shared Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

9.12 Additional Grantors. Each Subsidiary of the Ultimate Parent that is required to become a party to this Agreement pursuant to any Loan Document shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of a Shared Collateral Assumption Agreement in the form of Annex I hereto.

9.13 Releases. (a) At the times and to the extent provided in Section 6.10 of the Intercreditor Agreement, the Shared Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Shared Collateral Agent and each Grantor hereunder shall terminate in accordance with the terms set forth in Section 6.10 of the Intercreditor Agreement, all without delivery of any instrument or performance of any act by any party, and all rights to the Shared Collateral shall revert to the Grantors. In connection with any such termination or release, the Shared Collateral Agent shall execute and deliver to any Grantor at such Grantor's expense all documents that such Grantor shall reasonably request to evidence such termination or release.

(b) At the times and to the extent provided in Sections 6.10(d) and (e) of the Intercreditor Agreement, the Shared Collateral so specified shall be released from the Liens created hereby on such Shared Collateral, in accordance with the provisions of the Intercreditor Agreement.

(c) At the times and to the extent provided in Section 6.10(c) of the Intercreditor Agreement, any Grantor so specified shall be released from its Obligations hereunder in accordance with the provisions of the Intercreditor Agreement, and the Liens over the Equity Interests of such Grantor shall also be released, in accordance with the provisions of the Intercreditor Agreement.

9.14 Intercreditor Agreement. Notwithstanding anything to the contrary contained in this Agreement, the Liens, security interests and rights granted pursuant to this Agreement shall be subject to the terms and conditions of (and the exercise of any right or remedy by any Administrative Agent hereunder or thereunder shall be subject to the terms and conditions of), the Intercreditor Agreement. In the event of any conflict between this Agreement and the Intercreditor Agreement, the Intercreditor Agreement shall control, and no right, power, or remedy granted to the Shared Collateral Agent and any Administrative Agent hereunder shall be exercised by the Shared Collateral Agent or any Administrative Agent, and no direction shall be given by the Shared Collateral Agent or any Administrative Agent in contravention of the Intercreditor Agreement.

9.15 WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Shared Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

JPMORGAN CHASE BANK, N.A., as Shared Collateral Agent

By: _____
Name:
Title:

R.H. DONNELLEY CORPORATION

By: _____
Name:
Title:

DEX MEDIA, INC.

By: _____
Name:
Title:

BUSINESS.COM INC.

By: _____
Name:
Title:

RHD SERVICE LLC

By: _____
Name:
Title:

ANNEX I

FORM OF SHARED COLLATERAL ASSUMPTION AGREEMENT

SHARED COLLATERAL ASSUMPTION AGREEMENT, dated as of _____ __, 20__, made by _____ (the "Additional Grantor"), in favor of JPMorgan Chase Bank, N.A., as shared collateral agent (in such capacity, the "Shared Collateral Agent") for the banks and other financial institutions or entities parties to the RHDI Credit Agreement referred to below (the "RHDI Lenders"), the banks and other financial institutions or entities parties to the Dex East Credit Agreement referred to below (the "Dex East Lenders") and the banks and other financial institutions or entities parties to the Dex West Credit Agreement referred to below (the "Dex West Lenders"). All capitalized terms not defined herein shall have the meaning ascribed to them in the Intercreditor Agreement.

W I T N E S S E T H :

WHEREAS, R.H. Donnelley Corporation (the "Ultimate Parent"), R.H. Donnelley Inc. ("RHDI"), the RHDI Lenders and Deutsche Bank Trust Company Americas, as administrative agent (the "RHDI Administrative Agent") have entered into the Third Amended and Restated Credit Agreement, dated as of January [ ], 2010 (as further amended, supplemented or otherwise modified from time to time, the "RHDI Credit Agreement");

WHEREAS, the Ultimate Parent, Dex Media, Inc. ("DMI"), Dex Media East, Inc. ("East Holdings"), Dex Media East LLC ("Dex East"), the Dex East Lenders and JPMorgan Chase Bank, N.A., as administrative agent (the "Dex East Administrative Agent") have entered into the Credit Agreement, dated as of October 24, 2007, as amended and restated as of January [ ], 2010 (as further amended, supplemented or otherwise modified from time to time, the "Dex East Credit Agreement");

WHEREAS, the Ultimate Parent, DMI, Dex Media West, Inc. ("West Holdings"), Dex Media West LLC, ("Dex West"), the Dex West Lenders and JPMorgan Chase Bank, N.A., as administrative agent (the "Dex West Administrative Agent") have entered into the Credit Agreement, dated as of June 6, 2008, as amended and restated as of January [ ], 2010 (as further amended, supplemented or otherwise modified from time to time, the "Dex West Credit Agreement", collectively with the RHDI Credit Agreement and the Dex East Credit Agreement, the "Credit Agreements");

WHEREAS, in connection with Credit Agreements, the Grantors (other than the Additional Grantor) have entered into the Shared Guarantee and Collateral Agreement, dated as of January [ ], 2010, (as amended, supplemented or otherwise modified from time to time, the "Shared Guarantee and Collateral Agreement") in favor of the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties;

WHEREAS, the Credit Agreements require the Additional Grantor to become a party to the Shared Guarantee and Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Shared Collateral Assumption Agreement in order to become a party to the Shared Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Shared Guarantee and Collateral Agreement. By executing and delivering this Shared Collateral Assumption Agreement, the Additional Grantor, as provided in Section 9.12 of the Shared Guarantee and Collateral Agreement, hereby becomes a party to the Shared Guarantee and Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the Schedules to the Shared Guarantee and Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Shared Guarantee and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Shared Collateral Assumption Agreement) as if made on and as of such date.

2. Governing Law. THIS SHARED COLLATERAL ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Shared Collateral Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By:_____
Name:
Title:

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

Supplement to Schedule 6

EXHIBIT 5.5.1(1)[14]

(Amended and Restated RHDI Credit Agreement)

[14] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5.1(1); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5.1(1) shall be reasonably acceptable to the RHDI Lenders Agent and a Majority of Consenting Noteholders.

THIRD AMENDED AND RESTATED CREDIT AGREEMENT

dated as of January [ ], 2010,

among

R.H. DONNELLEY CORPORATION,

R.H. DONNELLEY INC.,
as Borrower,

The Lenders Party Hereto

and

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Administrative Agent and Collateral Agent

_____

JPMORGAN CHASE BANK, N.A.,
as Syndication Agent

_____

DEUTSCHE BANK TRUST COMPANY AMERICAS

and

J.P. MORGAN SECURITIES INC.,
as Joint Lead Arrangers and Joint Bookrunners

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SCHEDULES:

EXHIBITS:

THIRD AMENDED AND RESTATED CREDIT AGREEMENT, dated as of January [__], 2010 (this "Agreement"), among R.H. DONNELLEY CORPORATION, a Delaware corporation, R.H. DONNELLEY INC., a Delaware corporation, the several banks and other financial institutions or entities from time to time party hereto (the "Lenders"), and DEUTSCHE BANK TRUST COMPANY AMERICAS, as administrative agent and collateral agent for such lenders.

Recitals

WHEREAS, the Ultimate Parent and the Borrower (as each term is defined below) are parties to the Second Amended and Restated Credit Agreement (as amended, supplemented or otherwise modified prior to the Closing Date (as defined below), the "Existing Credit Agreement"), dated as of December 13, 2005 (the "Original Closing Date"), among the Ultimate Parent, the Borrower, the Lenders and Deutsche Bank Trust Company Americas, as administrative agent and collateral agent;

WHEREAS, on May 28, 2009 (the "Petition Date"), the Ultimate Parent (as defined below) and its Subsidiaries (as defined below) each commenced their bankruptcy cases (the "Chapter 11 Cases") as debtors and debtors in possession by filing a voluntary petition under chapter 11 of the Bankruptcy Code (as defined below) in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, on October 21, 2009, the Ultimate Parent and its Subsidiaries filed with the Bankruptcy Court the Reorganization Plan (as defined below) and the Disclosure Statement (as defined below);

WHEREAS, on January [_], 2010, the Bankruptcy Court entered the Confirmation Order (as defined below) confirming the Reorganization Plan;

WHEREAS, pursuant to the Reorganization Plan, the Ultimate Parent and its Subsidiaries have implemented (or substantially simultaneously with the Closing Date will implement) the Debt Restructuring (as defined below);

WHEREAS, the parties hereto wish to convert (a) all Tranche D-1 Term Loans outstanding under the Existing Credit Agreement (the "Existing Tranche D-1 Term Loans"), (b) all Tranche D-2 Term Loans outstanding under the Existing Credit Agreement (the "Existing Tranche D-2 Term Loans"), (c) all Revolving Loans outstanding under the Existing Credit Agreement (the "Existing Revolving Loans") and (d) all net termination payments outstanding under those Swap Agreements (as defined below) entered into by the Borrower and certain Lenders under the Existing Credit Agreement (or Affiliates thereof) and identified on Schedule 1.01A hereto (the "Hedge Termination Payments"), into a new tranche of term loans hereunder (the "Loans");

WHEREAS, the Ultimate Parent and the Borrower have requested that the Lenders amend and restate the Existing Credit Agreement as provided in this Agreement; and

WHEREAS, the Lenders are willing to so amend and restate the Existing Credit Agreement on the terms and conditions set forth herein.

Now, therefore, the parties hereto agree that the Existing Credit Agreement shall be amended and restated in its entirety as of the Closing Date to read as follows:

ARTICLE I

DEFINITIONS

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

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Additional Notes" means notes issued by the Ultimate Parent after the date hereof (a) that are not secured by any assets of the Ultimate Parent or any of its Subsidiaries, (b) that bear interest at a prevailing market rate at the time of the issuance thereof, (c) the proceeds of which are used to finance Specified Investments, to refinance the Restructuring Notes or any Additional Notes or to prepay Indebtedness outstanding under the Dex East Credit Agreement, the Dex West Credit Agreement and this Agreement in accordance with the terms of the Intercreditor Agreement, (d) that do not mature, and are not mandatorily redeemable, in whole or in part, or required to be repurchased or reacquired, in whole or in part, prior to the date that is six months after the Maturity Date (other than pursuant to asset sale or change in control provisions customary in offerings of similar notes), (e) that have no financial maintenance covenants and no restrictive covenants that apply to any Subsidiary of the Ultimate Parent or that impose limitations on the Ultimate Parent's ability to guarantee or pledge assets to secure the Obligations and otherwise have covenants, representations and warranties and events of default that are no more restrictive than those existing in the prevailing market at the time of issuance for companies with the same or similar credit ratings of the Ultimate Parent at such time issuing similar securities, (f) are not guaranteed by any Subsidiary of the Ultimate Parent and are subordinated to the Obligations on terms that are no less favorable to the Lenders than the subordination terms set forth in the Restructuring Notes Indenture and that are otherwise reasonably satisfactory to the Administrative Agent and (g) are not convertible or exchangeable except into (i) other Indebtedness of the Ultimate Parent meeting the qualifications set forth in this definition or (ii) common equity of the Ultimate Parent, provided that any such exchange or conversion, if effected, would not result in a Change in Control or a Default.

"Adjusted LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, an interest rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to (a) the LIBO Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate.

"Adjustment Date" has the meaning assigned to such term in the definition of "Applicable Rate".

"Administrative Agent" means Deutsche Bank Trust Company Americas, in its capacity as administrative agent for the Lenders hereunder.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agent" means Deutsche Bank Trust Company Americas, in its capacities as Administrative Agent and/or Collateral Agent, and each of its Affiliates and successors acting in any such capacity. The Administrative Agent may act on behalf of or in place of any Person included in the "Agent".

"Agreement" has the meaning assigned in the preamble hereto.

"Aggregate Carryover Amount" means, with respect to any fiscal year, (a) the sum of the amounts by which the aggregate amount of Restricted Payments made after the Closing Date pursuant to Section 6.08(a)(v) in any preceding fiscal year was less than the Ultimate Parent Base Annual Cash Interest Amount for such fiscal year, minus (b) the sum of the amounts by which the aggregate amount of Restricted Payments made after the Closing Date pursuant to Section 6.08(a)(v) in any preceding fiscal year was greater than the Ultimate Parent Base Annual Cash Interest Amount for such fiscal year.

"Allocable Net Proceeds" means, with respect to any Equity Issuance by the Ultimate Parent or any Ultimate Parent Asset Disposition, 37% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition; provided, that to the extent the Indebtedness outstanding under (a) the Dex East Credit Agreement has been repaid in full, Allocable Net Proceeds shall mean 51% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition, (b) the Dex West Credit Agreement has been repaid in full, the Allocable Net Proceeds shall mean 58% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition or (c) the Dex East Credit Agreement and the Dex West Credit Agreement have been repaid in full, Allocable Net Proceeds shall mean 100% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1% (c) the Adjusted LIBO Rate for a Eurodollar Loan with an Interest Period of one month commencing on such day plus 1% and (d) 4.00%, provided that, for the avoidance of doubt, the Adjusted LIBO Rate for any day shall be based on the rate appearing on Reuters Screen LIBOR 01 Page (or on any successor or substitute of such page) at approximately 11:00 a.m., London time, on such day. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate or the Federal Funds Effective Rate or the Adjusted LIBO Rate, as the case may be.

"Applicable Rate" means, for any day, with respect to any Loan, 5.25% per annum, in the case of an ABR Loan, and 6.25% per annum, in the case of a Eurodollar Loan; provided, that, on and after the first Adjustment Date occurring after the completion of one full fiscal quarter of the

Borrower after the Closing Date, the Applicable Rate with respect to the Loans shall be the applicable rate per annum set forth below under the caption "ABR Spread" or "Eurodollar Spread", as the case may be, based upon the Leverage Ratio as of the most recent Adjustment Date:

Leverage Ratio:	ABR Spread	Eurodollar Spread
greater than or equal to 4.25 to 1.00	5.25%	6.25%
less than 4.25 to 1.00	5.00%	6.00%

For purposes of the foregoing, (i) the Leverage Ratio shall be determined as of the end of each fiscal quarter of the Borrower's fiscal year based upon the consolidated financial statements of the Borrower delivered pursuant to Section 5.01(a) or (b) and (ii) each change in the Applicable Rate resulting from a change in the Leverage Ratio shall be effective during the period commencing on and including the date (the "Adjustment Date") that is three Business Days after the date of delivery to the Administrative Agent of the consolidated financial statements for the applicable period (together with the certificate required to be delivered in connection therewith pursuant to Section 5.01(c)) and ending on the date immediately preceding the effective date of the next such change; provided, that the Applicable Rate will be determined based on the highest level in the foregoing grid at any time that an Event of Default has occurred and is continuing.

"Approved Fund" has the meaning assigned to such term in Section 9.04.

"Arrangers" means, collectively, Deutsche Bank Trust Company Americas and J.P. Morgan Securities Inc., in their capacities as Joint Lead Arrangers and Joint Bookrunners.

"Asset Disposition" means (a) any sale, lease, assignment, conveyance, transfer or other disposition (including pursuant to a sale and leaseback or securitization transaction) of any property or asset of the Borrower or any Subsidiary other than (i) dispositions described in clauses (a), (b), (d), (e), (g), (h), (i) and (k) of Section 6.05 and (ii) other dispositions resulting in aggregate Net Proceeds not exceeding $5,000,000 during any fiscal year of the Borrower and (b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary, but only to the extent that the Net Proceeds therefrom have not been applied to repair, restore or replace such property or asset within 365 days after such event.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent.

"Attributable Debt" means, on any date, in respect of any lease of the Borrower or any Subsidiary entered into as part of a sale and leaseback transaction subject to Section 6.06, (a) if

such lease is a Capital Lease Obligation, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP and (b) if such lease is not a Capital Lease Obligation, the capitalized amount of the remaining lease payments under such lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capital Lease Obligation.

"Bankruptcy Code" means title 11 of the United States Code (11 U.S.C. §101 et seq.), as amended from time to time, and any successor statute.

"Bankruptcy Court" has the meaning assigned to such term in the recitals to this Agreement.

"BDC" means Business.com Inc., a Delaware corporation.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Borrower" means R.H. Donnelley Inc., a Delaware corporation.

"Borrower's Portion of Excess Cash Flow" means, with respect to Excess Cash Flow in respect of any fiscal year (a) if the Leverage Ratio as of the end of such fiscal year is greater than 2.50 to 1.00, 40% of the amount of such Excess Cash Flow or (b) if the Leverage Ratio as of the end of such fiscal year is equal to or less than 2.50 to 1.00, 50% of the amount of such Excess Cash Flow. Notwithstanding the foregoing, Borrower's Portion of Excess Cash Flow in reliance upon which Designated Excess Cash Expenditures may be made during the 2010 fiscal year shall be deemed to equal $10,000,000; provided, that the amount of Designated Excess Cash Expenditures made during the 2010 fiscal year shall be applied to reduce Borrower's Portion of Excess Cash Flow in reliance upon which Designated Excess Cash Expenditures may be made during subsequent fiscal years in direct order until fully applied.

"Borrowing" means Loans of the same Type, made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided, that, when used in connection with a Eurodollar Loan, the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"Capital Expenditures" means, for any period, without duplication, (i) the additions to property, plant and equipment and other capital expenditures of the Borrower and its consolidated Subsidiaries for such period, determined in accordance with GAAP and (ii) the portion of the additions to property, plant and equipment and other capital expenditures of the Service Company for such period allocated to, and funded by, the Borrower and its consolidated Subsidiaries pursuant to the Shared Services Agreement.

"Capital Lease Obligations" of any Person means (i) the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP and (ii) in the case of the Borrower and its Subsidiaries, the portion of the obligations of the Service Company described in the foregoing clause (i) allocated to, and funded by, the Borrower and its Subsidiaries pursuant to the Shared Services Agreement.

"Cash Collateral Order" means the Final Order Under 11 U.S.C. §§ 105, 361, 362, 363, 552 and Fed. R. Bankr. P. 2002, 4001 and 9014 (I) Authorizing Debtors to Use Cash Collateral and (II) Granting Adequate Protection to the Prepetition Secured Parties, entered by the Bankruptcy Court on June 25, 2009.

"Change in Control" means:

(a) the ownership, beneficially or of record, by any Person other than the Ultimate Parent of any Equity Interest in the Borrower;

(b) for so long as the Shared Services Agreement is in existence, the ownership, beneficially or of record, by any Person other than the Ultimate Parent of any Equity Interests in the Service Company;

(c) the ownership, beneficially or of record, by any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of more than 40% of the outstanding Equity Interests in the Ultimate Parent;

(d) occupation of a majority of the seats (other than vacant seats) on the Governing Board of the Ultimate Parent by Persons who were not (i) members of such Governing Board as of the Closing Date (after giving effect to the Reorganization Plan), (ii) nominated by, or whose nomination for election was approved or ratified by a majority of the directors or members of, the Governing Board of the Ultimate Parent, or (iii) appointed by Persons described in the foregoing clauses (i) and (ii); or

(e) the occurrence of a "Change of Control" (or similar term) as defined in the Restructuring Notes Indenture or any indenture, agreement or other instrument governing the Additional Notes.

"Change in Law" means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement.

"Chapter 11 Cases" has the meaning assigned to such term in the recitals to this Agreement.

"Charges" has the meaning assigned to such term in Section 9.13.

"Closing Date" means the date on which the conditions precedent set forth in Section 4.01 shall have been satisfied (or waived)[, which date is January [ ], 2010].

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

"Collateral" means all property of the Loan Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document or Shared Collateral Security Document.

"Collateral Agent" means Deutsche Bank Trust Company Americas, in its capacity as collateral agent for the Secured Parties.

"Collateral Agreements" means the collective reference to the Guarantee and Collateral Agreement and the Shared Guarantee and Collateral Agreement.

"Collateral and Guarantee Requirement" means the requirement that:

(a) the Collateral Agent shall have received from each RHDI Loan Party either (i) a counterpart of the Guarantee and Collateral Agreement duly executed and delivered on behalf of such RHDI Loan Party or (ii) in the case of any such Person that becomes a Subsidiary Loan Party after the Closing Date, a supplement to the Guarantee and Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such RHDI Loan Party;

(b) the Shared Collateral Agent shall have received from each Shared Collateral Loan Party (other than the Newco Subordinated Guarantors) either (i) a counterpart of the Shared Guarantee and Collateral Agreement duly executed and delivered on behalf of such Shared Collateral Loan Party or (ii) in the case of any such Person that becomes a Shared Collateral Loan Party after the Closing Date, a supplement to the Shared Guarantee and Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such Shared Collateral Loan Party;

(c) all outstanding Equity Interests of the Borrower and each other Subsidiary Loan Party shall have been pledged pursuant to the Guarantee and Collateral Agreement (except that the Borrower and each other Subsidiary Loan Party shall not be required to pledge more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary that is not a Loan Party) and the Collateral Agent shall have received all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank;

(d) all outstanding Equity Interests of DMI, Dex Media Service, BDC, the Service Company and each other Subsidiary owned by or on behalf of any Shared Collateral

Loan Party shall have been pledged pursuant to the Shared Guarantee and Collateral Agreement (except that the Shared Collateral Loan Parties shall not be required to pledge more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary that is not a Shared Collateral Loan Party) and, subject to the terms of the Intercreditor Agreement, the Shared Collateral Agent shall have received all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank;

(e) the Shared Collateral Agent shall have received from each Newco Subordinated Guarantor a subordinated guarantee substantially in the form of Exhibit F (or such other form as shall be reasonably acceptable to the Agent and the Shared Collateral Agent), which shall (i) to the extent permitted by the terms of any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor (without giving effect to any restriction effected by any amendment thereto entered into in contemplation of such assumption) and any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor, be secured by a pledge of the Equity Interests of such Newco Subordinated Guarantor's Subsidiaries and any joint venture interest owned by such Newco Subordinated Guarantor (subject to any restrictions in the applicable joint venture agreement applicable to all partners of such joint venture; it being understood and agreed that in the event any such restriction exists, the Administrative Agent and such Newco Subordinated Guarantor shall agree upon alternative structures, if available, to effect the economic equivalent of a pledge of the applicable joint venture interest) and (ii) to the extent required by the terms of any such Indebtedness (without giving effect to any restriction effected by any amendment, waiver, modification or refinancing thereto entered into in contemplation of such assumption) be subordinated to any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor and any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor; provided, that (i) to the extent that any restriction shall exist which shall not permit such Guarantee or which requires the subordination thereof as described above, the Borrower shall deliver, or cause to be delivered, true and complete copies of all relevant agreements received by the Borrower in respect of such Indebtedness, certified by a Financial Officer, to the Agent at least ten Business Days prior to the completion of the acquisition of the applicable Newco Subordinated Guarantor (or, in the case of any such agreement received by the Borrower after such tenth Business Day, promptly following the Borrower's receipt of such agreement) and (ii) notwithstanding the foregoing, no Newco Subordinated Guarantor shall be required to guarantee the Obligations to the extent such Guarantee is prohibited by the terms of any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor (without giving effect to any restriction effected by any amendment, waiver, modification or refinancing thereto entered into in contemplation of such assumption) or any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor if no alternative financing (on terms not materially less favorable taken as a whole to the applicable borrower or issuer) is available that would permit such Guarantee or is otherwise prohibited under applicable law; provided, further, that (x) the Ultimate Parent shall use its commercially reasonable efforts to amend any such assumed Indebtedness that is otherwise being amended in connection with such acquisition to permit such Guarantee and (y) if any Newco Subordinated Guarantor is unable to Guarantee the Obligations due to circumstances

described in the first proviso hereof, then (A) the Ultimate Parent may only effect the acquisition of such Newco Subordinated Guarantor to the extent it provides evidence reasonably satisfactory to the Administrative Agent, and certification by a Financial Officer, that the Ultimate Parent was unable to obtain amendments (after use of commercially reasonable efforts) and/or alternative financing (on terms not materially less favorable taken as a whole to the applicable borrower or issuer) was not available, as the case may be, permitting such Guarantee or such Guarantee was otherwise prohibited by applicable law (and providing a description of such applicable law) and (B) to the extent permitted by applicable law, a holding company shall be formed to hold 100% of the shares of the applicable Newco Subordinated Guarantor, which holding company shall Guarantee the Obligations and pledge the stock of such Newco Subordinated Guarantor to secure such Guarantee (any Guarantee provided by this clause (e), a "Newco Subordinated Guarantee");

(f) all documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agent or the Shared Collateral Agent, as applicable, to be filed, registered or recorded to create the Liens intended to be created by the Security Documents and the Shared Collateral Security Documents and perfect such Liens to the extent required by, and with the priority required by, the Collateral Agreements, shall have been filed, registered or recorded or delivered to the Agent or the Shared Collateral Agent, as applicable, for filing, registration or recording;

(g) the Agent shall have received (i) counterparts of any Mortgage required to be entered into with respect to each Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property, (ii) a policy or policies of title insurance issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a valid first Lien on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by Section 6.02, together with such endorsements, coinsurance and reinsurance as the Agent may reasonably request, and (iii) such surveys, abstracts, appraisals, legal opinions and other documents as the Agent may reasonably request with respect to any such Mortgage or Mortgaged Property; and

(h) each Loan Party shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Security Documents and Shared Collateral Security Documents (or supplements thereto) to which it is a party, the performance of its obligations thereunder and the granting by it of the Liens thereunder.

"Confirmation Order" means that certain order confirming the Reorganization Plan pursuant to Section 1129 of the Bankruptcy Code entered by the Bankruptcy Court on [January [ ], 2010].

"Consolidated EBITDA" means, for any period, Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary charges or non-cash charges for such period (provided, however, that any cash payment or expenditure made with respect to any such non-cash charge shall be subtracted in computing Consolidated EBITDA during the period in

which such cash payment or expenditure is made), (v) non-recurring charges consisting of (A) severance costs associated with a restructuring, (B) payments of customary investment and commercial banking fees and expenses and (C) cash premiums, penalties or other payments payable in connection with the early extinguishment or repurchase of Indebtedness, and (vi) cash charges for such period in respect of reorganization and restructuring costs incurred in connection with the Chapter 11 Cases and the reorganization of the Loan Parties thereunder, including, without limitation, the consummation and implementation of the Shared Services Transactions, the Reorganization Plan and the Confirmation Order, as more fully described on Schedule 1.01C, and minus (b) without duplication and to the extent included in determining such Consolidated Net Income, (i) consolidated interest income for such period and (ii) any extraordinary gains and non-cash gains for such period, all determined on a consolidated basis in accordance with GAAP. For purposes of calculating the Leverage Ratio as of any date, if the Borrower or any consolidated Subsidiary has made any Permitted Acquisition or sale, transfer, lease or other disposition outside of the ordinary course of business of a Subsidiary or of assets constituting a business unit, in each case as permitted by Section 6.05, during the period of four consecutive fiscal quarters (a "Reference Period") most recently ended on or prior to such date, Consolidated EBITDA for the such Reference Period shall be calculated after giving pro forma effect thereto, as if such Permitted Acquisition or sale, transfer, lease or other disposition (and any related incurrence, repayment or assumption of Indebtedness with any new Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) had occurred on the first day of such Reference Period. The calculation of Consolidated EBITDA shall exclude (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to the Borrower's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Consolidated Interest Expense" means, for any period, the excess of (a) sum of (i) total cash interest expense (including that attributable to Capital Lease Obligations) of the Borrower and its Subsidiaries for such period with respect to all outstanding Indebtedness of the Borrower and its Subsidiaries (including all commissions, discounts and other fees and charges owed with respect to letters of credit, bankers' acceptance financing and net costs under Swap Agreements in respect of interest rates to the extent such net costs are allocable to such period in accordance with GAAP) plus (ii) the amount of dividends paid by the Borrower during such period pursuant to Section 6.08(a)(v), minus (b) total cash interest income of the Borrower and its Subsidiaries for such period.

"Consolidated Net Income" means, for any period, the net income or loss, before the effect of the payment of any dividends or other distributions in respect of preferred stock, of the Borrower and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP and adjusted to eliminate (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to the Borrower's adoption of fresh-start accounting in accordance with GAAP upon

effectiveness of the Reorganization Plan; provided, that there shall be excluded (a) the income of any Person (other than the Borrower or a Subsidiary Loan Party) in which any other Person (other than the Borrower or any Subsidiary Loan Party or any director holding qualifying shares in compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Borrower or any of the Subsidiary Loan Parties during such period, and (b) except as otherwise contemplated by the definition of "Consolidated EBITDA", the income or loss of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with the Borrower or any Subsidiary or the date that such Person's assets are acquired by the Borrower or any Subsidiary.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Debt Issuance" means the incurrence by the Borrower or any Subsidiary of any Indebtedness, other than Indebtedness permitted by Section 6.01(a).

"Debt Restructuring" means, as set forth in the Reorganization Plan, (a) the conversion to common equity of the Ultimate Parent of (i) the Ultimate Parent's 6.875% Senior Notes due 2013, 6.875% Series A-1 Senior Discount Notes due 2013, 6.875% Series A-2 Senior Discount Notes due 2013, 8.875% Series A-3 Senior Notes due 2016 and 8.875% Series A-4 Senior Notes due 2017, (ii) DMI's 8% Senior Notes due 2013 and 9% Senior Discount Notes due 2013, (iii) the Borrower's 11.75% Senior Notes due 2015 and (iv) Dex West's 9.875% Senior Subordinated Notes due 2013, (b) the conversion to common equity of the Ultimate Parent and Restructuring Notes of Dex West's 8.5% Senior Notes due 2010 and 5.875% Senior Notes due 2011 and (c) the restructuring and amendment of the Dex East Existing Credit Agreement and the Dex West Existing Credit Agreement, as evidenced by the Dex East Credit Agreement and the Dex West Credit Agreement, respectively.

"Default" means any event or condition that constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Defaulting Lender" means any Lender, as reasonably determined by the Administrative Agent, that has (a) notified the Borrower, the Administrative Agent or any other Lender in writing that it does not intend to comply with any of its funding obligations under this Agreement or has made a public statement to the effect that it does not intend to comply with its funding obligations under this Agreement or under agreements in which it commits to extend credit generally, (b) otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within three Business Days of the date when due, unless the subject of a good faith dispute, or (c) (i) been (or has a parent company that has been) adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent or (ii) become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent

company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment, unless in the case of any Lender referred to in this clause (c) the Borrower and the Administrative Agent shall be satisfied that such Lender intends, and has all approvals required to enable it, to continue to perform its obligations as a Lender hereunder. For the avoidance of doubt, a Lender shall not be deemed to be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in such Lender or its parent by a Governmental Authority.

"Designated Excess Cash Expenditures" means the use of the Borrower's Portion of Excess Cash Flow to (a) make Investments pursuant to Section 6.04(f) or 6.04(l), (b) make Restricted Payments pursuant to Section 6.08(a)(iii) or (c) effect Optional Repurchases of Indebtedness pursuant to Section 6.08(b)(vi).

"Dex East" means Dex Media East LLC, a Delaware limited liability company.

"Dex East Existing Credit Agreement" means the Credit Agreement, dated as of October 24, 2007, among DMI, East Holdings, Dex East, as borrower, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, as amended, supplemented or otherwise modified prior to the effectiveness of the Dex East Credit Agreement.

"Dex East Credit Agreement" means (a) the Credit Agreement, dated as of October 24, 2007 (as amended and restated as of the Closing Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, DMI, East Holdings, Dex East, the several banks and other financial institutions or entities from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the Dex East Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"Dex East Loan Documents" means the "Loan Documents" as defined in the Dex East Credit Agreement.

"Dex Media Service" means Dex Media Service LLC, a Delaware limited liability company.

"Dex West" means Dex Media West LLC, a Delaware limited liability company.

"Dex West Existing Credit Agreement" means the Credit Agreement, dated as of June 6, 2008, among DMI, West Holdings, Dex West, as borrower, the lenders from time to time party

thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, as amended, supplemented or otherwise modified prior to the effectiveness of the Dex West Credit Agreement.

"Dex West Credit Agreement" means (a) the Credit Agreement, dated as of July 6, 2008 (as amended and restated as of the Closing Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, DMI, West Holdings, Dex West, the several banks and other financial institutions or entities from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the Dex West Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"Dex West Loan Documents" means the "Loan Documents" as defined in the Dex West Credit Agreement.

"Disclosed Matters" means the matters, proceedings, transactions and other information disclosed in the Disclosure Statement (other than any risk factor disclosures contained under the heading "Risk Factors", any disclosures of risks in the "Forward-Looking Statements" disclaimer or any other similar forward-looking statements in the Disclosure Statement).

"Disclosure Statement" means the Disclosure Statement for the Reorganization Plan, the adequacy of which was approved by the Bankruptcy Court on or about October 21, 2009, as amended, supplemented or otherwise modified.

"DMI" means Dex Media, Inc., a Delaware corporation.

"Dollars" or "$" refers to lawful money of the United States of America.

"East Holdings" means Dex Media East, Inc., a Delaware corporation.

"Environmental Laws" means all applicable federal, state, and local laws (including common law), regulations, rules, ordinances, codes, decrees, judgments, directives, orders (including consent orders), and binding agreements with any Governmental Authority in each case, relating to protection of the environment, natural resources, human health and safety or the presence, Release of, or exposure to, Hazardous Materials, or the generation, manufacture, processing, distribution, use, treatment, storage, transport, recycling or handling of, or the arrangement for such activities with respect to, Hazardous Materials.

"Environmental Liability" means any liability, claim, action, suit, judgment or order under or relating to any Environmental Law for any damages, injunctive relief, losses, fines, penalties, fees, expenses (including reasonable fees and expenses of attorneys and consultants) or costs, whether contingent or otherwise, including those arising from or relating to:

(a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person of whatever nature, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing.

"Equity Issuance" means the issuance by the Ultimate Parent, the Borrower or any Subsidiary of any Equity Interests, or the receipt by the Ultimate Parent, the Borrower or any Subsidiary of any capital contribution, other than (i) any such issuance of Equity Interests or receipt of capital contributions by the Ultimate Parent to the extent the Net Proceeds therefrom are, within 90 days of such issuance used to fund Specified Investments or to refinance the Restructuring Notes or any Additional Notes (provided that such proceeds shall, pending such application, be held in a segregated account subject to a perfected security interest in favor of the Shared Collateral Agent) or (ii) any issuance of Equity Interests to, or receipt of any capital contribution from, the Ultimate Parent or any RHDI Loan Party.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Loan Party, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) any failure by any Plan to satisfy the minimum funding standards (within the meaning of Sections 412 and 430 of the Code or Section 302 of ERISA) applicable to such Plan, including, for Plan years ending prior to January 1, 2008, any "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Plan or the failure by any Loan Party or any of its ERISA Affiliates to make any required contribution to a Multiemployer Plan; (d) the incurrence by any Loan Party or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan, including but not limited to the imposition of any Lien in favor of the PBGC or any Plan; (e) a determination that any Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA; (f) the receipt by any Loan Party or any of its ERISA Affiliates from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan under Section 4042 of ERISA; (g) the incurrence by any Loan Party or any of its

ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (h) the receipt by any Loan Party or any of its ERISA Affiliates of any notice, or the receipt by any Multiemployer Plan from a Loan Party or any of its ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization or in endangered or critical status, within the meaning of Section 432 of the Code or Section 305 or Title IV of ERISA.

"Eurodollar", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted LIBO Rate.

"Event of Default" has the meaning assigned to such term in Article VII.

"Excess Cash Flow" means, for any fiscal year, the result (without duplication) of:

(a) net cash provided by operating activities of the Borrower and its Subsidiaries as reflected in the statement of cash flows on the consolidated financial statements of the Borrower for such fiscal year delivered pursuant to Section 5.01(a); plus

(b) cash payments received to enter into or settle Swap Agreements to the extent not already recognized in net cash provided by operating activities; plus

(c) to the extent such payment reduces net cash provided by operating activities, cash payments made in respect of reserves or liabilities for which cash was excluded from the calculation of the Paydown on the Closing Date; plus

(d) solely in the case of the 2010 fiscal year, the amount by which the aggregate amount of reserves and liabilities for which cash was excluded from the calculation of the Paydown on the Closing Date exceeds the amount of cash payments made in respect of such reserves and liabilities on or prior to December 31, 2010; minus

(e) the amount of Capital Expenditures for such fiscal year (except to the extent attributable to the incurrence of Capital Lease Obligations or otherwise financed by incurring Long Term Indebtedness and except to the extent made with Net Proceeds in respect of Prepayment Events); minus

(f) the aggregate principal amount of Long Term Indebtedness repaid or prepaid by the Borrower and its consolidated Subsidiaries during such fiscal year, excluding (i) any prepayment of Loans and, if applicable, Incremental Revolving Loans and (ii) repayments or prepayments of Long Term Indebtedness financed by incurring other Long Term Indebtedness; minus

(g) the aggregate amount of cash dividends or other distributions paid by the Borrower to the Ultimate Parent during such fiscal year pursuant to Section 6.08(a)(v) (other than in reliance on clause (B) thereof); minus

(h) cash payments made to enter into or settle Swap Agreements to the extent not already included in net cash provided by operating activities.

"Exchange Act" has the meaning assigned to such term in the definition of "Change in Control".

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) any taxes imposed on or measured, in whole or in part, by revenue or net income and franchise taxes imposed in lieu thereof by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located, has a present or former connection (other than in connection with the Loan Documents) or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction described in clause (a) above and (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 2.14(b)), any withholding tax that (i) is in effect and would apply to amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to any withholding tax pursuant to Section 2.12(a), or (ii) is attributable to such Foreign Lender's failure (other than as a result of any Change in Law) to comply with Section 2.12(e).

"Existing Credit Agreement" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Letters of Credit" means the letters of credit issued and outstanding under the Existing Credit Agreement prior to the Closing Date.

"Existing Revolving Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Tranche D-1 Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Tranche D-2 Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or controller of the Borrower or the Ultimate Parent, as applicable.

"Foreign Lender" means any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is located or, with respect to any Borrower that is a "Untied States person" within the meaning of Section 7701(a)(30) of the Code, that is not a "United States person" within the meaning of such Section. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Subsidiary" means (i) a Subsidiary of the Company organized under the laws of a jurisdiction located outside the United States of America or (ii) a Subsidiary of any Person described in the foregoing clause (i).

"GAAP" means generally accepted accounting principles in the United States of America.

"Governing Board" means (a) the managing member or members or any controlling committee of members of any Person, if such Person is a limited liability company, (b) the board of directors of any Person, if such Person is a corporation or (c) any similar governing body of any Person.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Guarantee and Collateral Agreement" means the Guarantee and Collateral Agreement among each RHDI Loan Party and the Agent, substantially in the form of Exhibit B.

"Guarantors" means the Ultimate Parent, BDC, the Service Company, DMI, the Subsidiary Loan Parties, each Newco Senior Guarantor and each Newco Subordinated Guarantor.

"Hazardous Materials" means (a) any petroleum products or byproducts and all other hydrocarbons, coal ash, radon gas, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, chlorofluorocarbons and all other ozone-depleting substances; or (b) any chemical, material, substance or waste that is prohibited, limited or regulated by or pursuant to any applicable Environmental Law.

"Hedge Termination Payments" has the meaning assigned to such term in the recitals to this Agreement.

"Incremental Revolving Commitments" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Credit Facility" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Credit Facility Effective Date" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Loans" has the meaning assigned to such term in Section 2.15.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (f) all Guarantees by such Person of Indebtedness of others, (g) all Capital Lease Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Indemnified Taxes" means Taxes other than Excluded Taxes and Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(b).

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm of national standing or any third party appraiser or recognized expert with experience in appraising the terms and conditions of the type of transaction or series of related transactions for which an opinion is required; provided, that such firm or appraiser is not an Affiliate of the Borrower.

"Information" has the meaning assigned to such term in Section 9.12.

"Initial Prepayment" shall have the meaning assigned to such term in the RHDI Support Agreement.

"Intellectual Property" means the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, know-how and processes, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercreditor Agreement" means the Intercreditor and Collateral Agency Agreement, substantially in the form of Exhibit D, entered into among the Agent on behalf of the Secured Parties, the Shared Collateral Agent on behalf of the Shared Collateral Secured Parties, the administrative agent and collateral agent under the Dex West Credit Agreement and the administrative agent under the Dex East Credit Agreement, as amended, restated or otherwise modified from time to time.

"Interest Coverage Ratio" means, with respect to the Borrower and for any period of four consecutive fiscal quarters ending on any date of determination, the ratio of (a) Consolidated EBITDA for such period to (b) Consolidated Interest Expense for such period.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.03.

"Interest Payment Date" means (a) with respect to any ABR Loan, the last day of each March, June, September and December and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" means, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months thereafter, as the Borrower may elect; provided, that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically

corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Investment" means purchasing, holding or acquiring (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Equity Interest, evidences of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, or making or permitting to exist any loans or advances (other than commercially reasonable extensions of trade credit) to, guaranteeing any obligations of, or making or permitting to exist any investment in, any other Person, or purchasing or otherwise acquiring (in one transaction or a series of transactions) any assets of any Person constituting a business unit. The amount, as of any date of determination, of any Investment shall be the original cost of such Investment (including any Indebtedness of a Person existing at the time such Person becomes a Subsidiary in connection with any Investment and any Indebtedness assumed in connection with any acquisition of assets), plus the cost of all additions, as of such date, thereto and minus the amount, as of such date, of any portion of such Investment repaid to the investor in cash or property as a repayment of principal or a return of capital (including pursuant to any sale or disposition of such Investment), as the case may be, but without any other adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment. In determining the amount of any Investment or repayment involving a transfer of any property other than cash, such property shall be valued at its fair market value at the time of such transfer.

"Lenders" has the meaning assigned to such term in the preamble to this Agreement.

"Leverage Ratio" means, on any date, the ratio of (a) Total Indebtedness as of such date to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters of the Borrower ended on such date.

"LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the greater of (a) the rate per annum determined on the basis of the rate for deposits in dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on Reuters Screen LIBOR 01 Page as of 11:00 A.M., London time, two Business Days prior to the beginning of such Interest Period (or, in the event that such rate does not appear on Reuters Screen LIBOR 01 Page (or otherwise on such screen), the "LIBO Rate" shall be determined by reference to such other comparable publicly available service for displaying eurodollar rates as may be selected by the Administrative Agent or, in the absence of such availability, by reference to the rate at which the Administrative Agent is offered Dollar deposits at or about 10:00 A.M., New York City time, two Business Days prior to the beginning of such Interest Period in the interbank eurodollar market where its eurodollar and foreign currency and exchange operations are then being conducted for delivery on the first day of such Interest Period for the number of days comprised therein) and (b) 3.00%.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention

agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Loan Documents" means this Agreement, the Intercreditor Agreement, the Security Documents and the Shared Collateral Security Documents.

"Loan Parties" means the Borrower and the Guarantors.

"Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Long Term Indebtedness" means any Indebtedness that, in accordance with GAAP, constitutes (or, when incurred, constituted) a long-term liability. For purposes of determining the Long Term Indebtedness of the Borrower and the Subsidiaries, Indebtedness of the Borrower or any Subsidiary owed to the Borrower or a Subsidiary shall be excluded.

"Margin Stock" shall have the meaning assigned to such term in Regulation U of the Board.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, property, material agreements, liabilities, financial condition or results of operations of the Borrower and the Subsidiaries, taken as a whole, or (b) the validity or enforceability of this Agreement or any of the other Loan Documents or the rights and remedies of the Agent or the Lenders under any of the Loan Documents.

"Material Indebtedness" means Indebtedness (other than the Loans but including, for the avoidance of doubt, Guarantees), or obligations in respect of one or more Swap Agreements, of any one or more of the Ultimate Parent and its Subsidiaries (other than East Holdings, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, DMI, the Borrower and its Subsidiaries), in an aggregate principal amount exceeding $25,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Ultimate Parent or any of its Subsidiaries in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Ultimate Parent or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"Material Subsidiary" means any Subsidiary which meets any of the following conditions: (a) the Borrower's and the other Subsidiaries' investments in and advances to such Subsidiary exceed 5% of the consolidated total assets of the Borrower and the Subsidiaries as of the end of the most recently completed fiscal quarter, (b) the consolidated assets of such Subsidiary exceed 5% of the consolidated total assets of the Borrower and the Subsidiaries as of the end of the most recently completed fiscal quarter or (c) the consolidated pre-tax income from continuing operations of such Subsidiary for the most recently ended period of four consecutive fiscal quarters exceeds 5% of the consolidated pre-tax income from continuing operations of the Borrower and the Subsidiaries for such period.

"Material Ultimate Parent Subsidiary" means any Subsidiary of the Ultimate Parent (other than East Holdings, West Holdings and their respective Subsidiaries) which meets any of the following conditions: (a) the Ultimate Parent's and its other Subsidiaries' aggregate investments in and advances to such Subsidiary exceed $10,000,000 as of the end of the most recently completed fiscal quarter, (b) the consolidated assets of such Subsidiary exceed $10,000,000 as of the end of the most recently completed fiscal quarter or (c) the consolidated pre-tax income from continuing operations of such Subsidiary for the most recently ended period of four consecutive fiscal quarters exceeds $5,000,000.

"Maturity Date" means October 24, 2014, or, if such day is not a Business Day, the next preceding Business Day.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage" means any mortgage, deed of trust, assignment of leases and rents, leasehold mortgage or other security document granting a Lien on any real property and improvements thereto to secure the Obligations. Each Mortgage shall be satisfactory in form and substance to the Collateral Agent.

"Mortgaged Property" means each parcel of real property and improvements thereto listed on Schedule 1.01B and each other parcel of real property and improvements thereto owned by a RHDI Loan Party with respect to which a Mortgage is granted pursuant to Section 5.12.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event (a) the cash proceeds received in respect of such event including (i) any cash received in respect of any non-cash proceeds, including cash received in respect of any debt instrument or equity security received as non-cash proceeds, but only as and when received, (ii) in the case of a casualty, insurance proceeds, and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all reasonable fees and out-of-pocket expenses (including underwriting discounts and commissions and collection expenses) paid or payable by the Loan Parties or any Subsidiary thereof to third parties (including Affiliates, if permitted by Section 6.09) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made by the Loan Parties or any Subsidiary thereof as a result of such event to repay Indebtedness (other than Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event (it being understood that this clause shall not apply to customary asset sale provisions in offerings of debt securities) and (iii) the amount of all taxes paid (or reasonably estimated to be payable) by the Loan Parties or any Subsidiary thereof (provided that such amounts withheld or estimated for the payment of taxes shall, to the extent not utilized for the payment of taxes, be deemed to be Net Proceeds received when such nonutilization is determined), and the amount of any reserves established by the Loan Parties or any Subsidiary thereof to fund contingent liabilities reasonably estimated to be

payable, in each case that are directly attributable to such event (provided that such reserves and escrowed amounts shall be disclosed to the Administrative Agent promptly upon being taken or made and any reversal of any such reserves will be deemed to be Net Proceeds received at the time and in the amount of such reversal), in each case as determined reasonably and in good faith by the chief financial officer of the Borrower.

"Newco" means any Subsidiary (direct or indirect) of the Ultimate Parent acquired or formed by the Ultimate Parent after the Closing Date other than a Subsidiary of East Holdings, West Holdings or the Borrower.

"Newco Senior Guarantor" means any Newco the acquisition or formation of which is accomplished, directly or indirectly, using cash or other credit support (including debt service) provided by the Borrower, any Subsidiary or any other Newco Senior Guarantor or in which any Investment (other than a Specified Investment) is made by the Borrower, any Subsidiary or any other Newco Senior Guarantor.

"Newco Subordinated Guarantee" has the meaning assigned to such term in clause (e) of the definition of "Collateral and Guarantee Requirement".

"Newco Subordinated Guarantor" means any Newco other than a Newco Senior Guarantor.

"Obligations" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Operational Investment" means, collectively, those certain Investments and related transactions related to back-office services set forth on that certain side letter provided by the Ultimate Parent to the Administrative Agent prior to the Closing Date that will be made available to any Lender upon request; provided, that such letter and its contents shall be deemed Information and will be subject to Section 9.12.

"Optional Repurchase" means, with respect to any outstanding Indebtedness, any optional or voluntary repurchase, redemption or prepayment made in cash of such Indebtedness, the related payment in cash of accrued interest to the date of such repurchase, redemption or prepayment on the principal amount of such Indebtedness repurchased, redeemed or prepaid, the payment in cash of associated premiums (whether voluntary or mandatory) on such principal amount and the cash payment of other fees and expenses incurred in connection with such repurchase, redemption or prepayment.

"Original Closing Date" has the meaning assigned to such term in the recitals to this Agreement.

"Other Taxes" means any and all present or future recording, stamp, documentary, excise, transfer, sales, property or similar taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document.

"Participant" has the meaning assigned to such term in Section 9.04(c)(i).

"Paydown" has the meaning assigned to such term in Section 4.01(d).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Acquisitions" means any acquisition (by merger, consolidation or otherwise) by the Borrower or a Subsidiary Loan Party of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, if (a) both before and immediately after giving effect thereto, no Default or Event of Default has occurred and is continuing or would result therefrom, (b) such acquired Person is organized under the laws of the United States of America or any State thereof or the District of Columbia and substantially all the business of such acquired Person or business consists of one or more Permitted Businesses and not less than 80% of the consolidated gross operating revenues of such acquired Person or business for the most recently ended period of twelve months is derived from domestic operations in the United States of America, (c) each Subsidiary resulting from such acquisition (and which survives such acquisition) other than any Foreign Subsidiary, shall be a Subsidiary Loan Party and at least 80% of the Equity Interests of each such Subsidiary shall be owned directly by the Borrower and/or Subsidiary Loan Parties and shall have been (or within ten Business Days (or such longer period as may be acceptable to the Agent) after such acquisition shall be) pledged pursuant to the Guarantee and Collateral Agreement (subject to the limitations of the pledge of Equity Interests of Foreign Subsidiaries set forth in the definition of "Collateral and Guarantee Requirement"), (d) the Collateral and Guarantee Requirement shall have been (or within ten Business Days (or such longer period as may be acceptable to the Agent) after such acquisition shall be) satisfied with respect to each such Subsidiary, (e) the Borrower and the Subsidiaries are in Pro Forma Compliance after giving effect to such acquisition and (f) the Borrower has delivered to the Agent an officer's certificate to the effect set forth in clauses (a), (b), (c), (d) and (e) above, together with all relevant financial information for the Person or assets acquired and reasonably detailed calculations demonstrating satisfaction of the requirement set forth in clause (e) above.

"Permitted Asset Swap" means any transfer of properties or assets by the Borrower or any of its Subsidiaries in which at least 90% of the consideration received by the transferor consists of properties or assets (other than cash, cash equivalents, Equity Interests, debt instruments or services) that will be used in a Permitted Business; provided that (a) the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of the property or assets being transferred by the Borrower or such Subsidiary is not greater than the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of the property or assets received by the Borrower or such Subsidiary in such exchange and (b) the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of all property or assets transferred by the Borrower and any of its Subsidiaries in any such transfer, together with the cumulative aggregate fair market value of property or assets transferred in all prior Permitted Asset Swaps, does not exceed $50,000,000; provided, further, that with respect to any transaction or series of related transactions that constitute a Permitted Asset Swap with an aggregate fair market value (as

reasonably determined in good faith by the Governing Board of the Borrowers) of at least $20,000,000, the Borrower, prior to consummation thereof, shall be required to obtain a written opinion from an Independent Financial Advisor to the effect that such transaction or series of related transactions are fair from a financial point of view to the Borrower and its Subsidiaries, taken as a whole.

"Permitted Business" means the telephone and internet directory services businesses and businesses reasonably related, incidental or ancillary thereto.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested in compliance with Section 5.05;

(b) carriers', warehousemen's, mechanics', materialmen's, landlord's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in compliance with Section 5.05;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment Liens in respect of judgments or attachments that do not constitute a Default or an Event of Default under clause (k) of Article VII; provided that any such Lien is released within 30 days following the creation thereof;

(f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that are not substantial in amount and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Borrower or any Subsidiary or, for purposes of (i) Section 6.17, the Ultimate Parent or (ii) Section 6.18, the Service Company;

(g) Liens arising solely by virtue of any statutory or common law provisions relating to bankers' Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depositary institution;

(h) any interest or title of a lessor under any lease entered into by the Borrower or any Subsidiary of the Borrower or, for purposes of (i) Section 6.17, the Ultimate Parent or (ii) Section 6.18, the Service Company, in the ordinary course of its business and covering only the assets so leased; and

(i) any provision for the retention of title to any property by the vendor or transferor of such property, which property is acquired by the Borrower or a Subsidiary of the Borrower or, for purposes of (i) Section 6.17, the Ultimate Parent or (ii) Section 6.18, the Service Company, in a transaction entered into in the ordinary course of business of the Borrower or such Subsidiary of the Borrower, or, for purposes of (A) Section 6.17, the Ultimate Parent or (B) Section 6.18, the Service Company, and for which kind of transaction it is normal market practice for such retention of title provision to be included;

provided, that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing or allowing for liquidation at the original par value at the option of the holder within one year from the date of acquisition thereof;

(b) investments in commercial paper (other than commercial paper issued by the Ultimate Parent, the Borrower or any of their Affiliates) maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances, time deposits or overnight bank deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000, and having a debt rating of "A-1" or better from S&P or "P-1" or better from Moody's;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least $5,000,000,000.

"Permitted Subordinated Indebtedness" means Indebtedness of the Borrower which (i) does not mature, and is not subject to mandatory repurchase, redemption or amortization (other than pursuant to customary asset sale or change in control provisions requiring redemption or repurchase only if and to the extent then permitted by this Agreement), in each case, prior to the date that is six months after the Maturity Date, (ii) is not secured by any assets of the Borrower or any Subsidiary, (iii) is not exchangeable or convertible into Indebtedness of the Borrower or any Subsidiary or any preferred stock or other Equity Interest (other than common

equity of the Ultimate Parent, provided that any such exchange or conversion, if effected, would not result in a Change in Control or Default) and (iv) is, together with any Guarantee thereof by any Subsidiary, subordinated to the Obligations pursuant to a written instrument delivered to the Administrative Agent and having subordination terms that are no less favorable to the Lenders than the subordination terms set forth in the Restructuring Notes Indenture and that are otherwise reasonably satisfactory to the Administrative Agent.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Petition Date" has the meaning assigned to such term in the recitals to this Agreement.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Loan Party or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4062 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Prepayment Event" means any (a) Asset Disposition, (b) Equity Issuance or (c) Debt Issuance.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by Deutsche Bank Trust Company Americas as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Pro Forma Compliance" means, with respect to any event, that the Borrower is in pro forma compliance with Section 6.14 recomputed as if the event with respect to which Pro Forma Compliance is being tested had occurred on the first day of the four fiscal quarter period most recently ended on or prior to such date for which financial statements have been delivered pursuant to Section 5.01.

"Refinanced Debt" has the meaning assigned to such term in the definition of "Refinancing Indebtedness".

"Refinancing Indebtedness" means Indebtedness issued or incurred (including by means of the extension or renewal of existing Indebtedness) to extend, renew or refinance existing Indebtedness ("Refinanced Debt"); provided, that (a) such extending, renewing or refinancing Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of, and unpaid interest on, the Refinanced Debt plus the amount of any premiums paid thereon and fees and expenses associated therewith, (b) such Indebtedness has a later maturity and a longer weighted average life than the Refinanced Debt, (c) such Indebtedness bears a market interest rate (as reasonably determined in good faith by the board of directors of the Borrower) as of the time of its issuance or incurrence, (d) if the Refinanced Debt or any Guarantees thereof are subordinated to the Obligations, such Indebtedness and Guarantees thereof are subordinated to the Obligations on terms no less favorable to the holders of the Obligations than the subordination terms of such Refinanced Debt or Guarantees thereof (and no

Loan Party that has not guaranteed such Refinanced Debt guarantees such Indebtedness), (e) such Indebtedness contains covenants and events of default and is benefited by Guarantees (if any) which, taken as a whole, are reasonably determined in good faith by the board of directors of the Borrower not to be materially less favorable to the Lenders than the covenants and events of default of or Guarantees (if any) in respect of such Refinanced Debt, (f) if such Refinanced Debt or any Guarantees thereof are secured, such Indebtedness and any Guarantees thereof are either unsecured or secured only by such assets as secured the Refinanced Debt and Guarantees thereof, (g) if such Refinanced Debt and any Guarantees thereof are unsecured, such Indebtedness and Guarantees thereof are also unsecured, (h) such Indebtedness is issued only by the issuer of such Refinanced Indebtedness and (i) the proceeds of such Indebtedness are applied promptly (and in any event within 45 days) after receipt thereof to the repayment of such Refinanced Debt.

"Register" has the meaning assigned to such term in Section 9.04.

"Reinvestment" has the meaning assigned to such term in Section 2.06(b).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the directors, officers, employees, agents, trustees, Controlling Persons and advisors of such Person and of each of such Person's Affiliates.

"Release" means any actual or threatened release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment or within or upon any building, structure, facility or fixture.

"Reorganization Plan" means the Joint Plan of Reorganization for the Ultimate Parent and its Subsidiaries, including any exhibits, supplements, appendices and schedules thereto, dated October 21, 2009, as amended, supplemented or otherwise modified and as confirmed by the Bankruptcy Court pursuant to the Confirmation Order.

"Required Lenders" means, at any time, Lenders having Loans representing more than 50% of the sum of the total outstanding Loans at such time.

"Required Percentage" means (a) in the case of an Asset Disposition, a Debt Issuance or an Equity Issuance by the Borrower or any Subsidiary, 100% and (b) in the case of an Equity Issuance by the Ultimate Parent, (i) if on the date of the relevant Equity Issuance, the Ultimate Parent Leverage Ratio is greater than or equal to 3.25 to 1.00, 50% and (ii) if on the date of the relevant Equity Issuance, the Ultimate Parent Leverage Ratio is less than 3.25 to 1.00, 0% (it being understood that a portion of such Net Proceeds from an Equity Issuance by the Ultimate Parent may be applied so as to reduce such Ultimate Parent Leverage Ratio to less than 3.25 to 1.00, and that the Required Percentage for the remainder of such Net Proceeds shall be 0%).

"Restricted Payment" means, with respect to any Person, any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in such Person, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition,

cancellation, termination or amendment of any Equity Interests in such Person or of any option, warrant or other right to acquire any such Equity Interests in such Person.

"Restructuring Notes" means the 12%/14% Senior Subordinated Notes due 2017 of the Ultimate Parent issued pursuant to the Restructuring Notes Indenture in an aggregate principal amount not to exceed $300,000,000 on the Closing Date.

"Restructuring Notes Indenture" means the Indenture, dated the date hereof, between the Ultimate Parent and [_____], as trustee.

"RHDI" means the Borrower.

"RHDI Loan Parties" means the Borrower and the Subsidiary Loan Parties.

"RHDI Obligations" has the meaning assigned to such term in the Intercreditor Agreement.

"RHDI Support Agreement" means the letter agreement, dated as of May 21, 2009, among the Ultimate Parent, the Borrower and its Subsidiaries, and each of the Lenders party thereto.

"S&P" means Standard & Poor's Ratings Group.

"Secured Parties" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Security Documents" means the Guarantee and Collateral Agreement, the Mortgages and each other security agreement or other instrument or document executed and delivered by any RHDI Loan Party pursuant to Section 5.11 or 5.12 or pursuant to the Guarantee and Collateral Agreement to secure any of the Obligations.

"Service Company" means RHD Service LLC, a Delaware limited liability company.

"Service Company Loan" means the Borrower's loan in the amount of $50,000,000 to the Service Company made on or about March 19, 2009.

"Shared Collateral Agent" means JPMorgan Chase Bank, N.A., in its capacity as collateral agent for the Shared Collateral Secured Parties, pursuant to the terms of the Intercreditor Agreement.

"Shared Collateral Loan Parties" means the Ultimate Parent, DMI, BDC, the Service Company and each Newco that is a party to the Shared Collateral Security Documents.

"Shared Collateral Secured Parties" has the meaning as set forth in the Intercreditor Agreement.

"Shared Collateral Security Documents" means the Shared Guarantee and Collateral Agreement, the Newco Subordinated Guarantees, any mortgage and each other security

agreement or other instruments or documents executed and delivered by any Shared Collateral Loan Party pursuant to Section 5.12 or pursuant to the Shared Guarantee and Collateral Agreement to secure any of the RHDI Obligations.

"Shared Guarantee and Collateral Agreement" means the Guarantee and Collateral Agreement among each Shared Collateral Loan Party (other than the Newco Subordinated Guarantors) and the Shared Collateral Agent, substantially in the form of Exhibit C.

"Shared Services" means the centralized, shared or pooled services, undertakings and arrangements which are provided by the Service Company or any of its Subsidiaries to or for the benefit of the Ultimate Parent and its Subsidiaries pursuant to the Shared Services Agreement, including, without limitation, the acquisition and ownership of assets by the Service Company or any of its Subsidiaries used in the provision of the foregoing and centralized payroll, benefits and account payable operations.

"Shared Services Agreement" means the Shared Services Agreement, dated as of the date hereof, among the Ultimate Parent, the Service Company, the Borrower, and the other Subsidiaries of the Ultimate Parent party thereto.

"Shared Services Transactions" means, collectively, (a) the engagement of the Service Company for the provision of Shared Services pursuant to the Shared Services Agreement, (b) sales, transfers and other dispositions of assets to the Service Company or any of its Subsidiaries pursuant to the Shared Services Agreement for use in the provision of Shared Services, (c) the transfer of employees of the Loan Parties to the Service Company or any of its Subsidiaries for the provision of Shared Services pursuant to the Shared Services Agreement and (d) payments, distributions and other settlement of payment obligations by the recipient of Shared Services to, or for ultimate payment to, the provider of such Shared Services pursuant to the Shared Services Agreement in respect of the provision of such Shared Services (including, without limitation, the prefunding in accordance with the Shared Services Agreement of certain such payment obligations in connection with the establishment of the payment and settlement arrangements under the Shared Services Agreement); provided, that all such payments, distributions and settlements shall reflect a fair and reasonable allocation of the costs of such Shared Services in accordance with the terms of the Shared Services Agreement.

"Specified Investments" means Investments in Guarantors which are not Subsidiaries of the Borrower the proceeds of which are used to fund Capital Expenditures or other acquisitions of operating assets by such Guarantors or to fund the purchase price of any newly acquired Newco Senior Guarantor or Newco Subordinated Guarantor.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the Administrative Agent is subject with respect to eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or

offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held by the parent or one or more Subsidiaries of the parent or by the parent and one or more Subsidiaries of the parent. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Subsidiary Loan Party" means any Subsidiary of the Borrower that is not a Foreign Subsidiary.

"Swap Agreement" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or the Subsidiaries shall be a Swap Agreement.

"Syndication Agent" means JPMorgan Chase Bank, N.A., in its capacity as syndication agent.

"Tax Payments" means payments in cash in respect of Federal, state and local (i) income, franchise and other similar taxes and assessments imposed on (or measured, in whole or in part, by) net income which are paid or payable by or on behalf of the Borrower and its Subsidiaries or which are directly attributable to (or arising as a result of) the operations of the Borrower and its Subsidiaries and (ii) taxes which are not determined by reference to income, but which are imposed on a direct or indirect owner of the Borrower as a result of such owner's ownership of the equity of the Borrower.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

"Total Indebtedness" means, as of any date, an amount equal to (a) the aggregate principal amount of Indebtedness of the Borrower and the Subsidiaries outstanding as of such date, determined on a consolidated basis in accordance with GAAP minus, solely for purposes of Section 6.14, (b) the lesser of (i) the aggregate unencumbered cash and Permitted Investments (provided that any such cash and Permitted Investments to the extent subject to a Lien created

under the Loan Documents or otherwise subject to a Permitted Encumbrance shall be deemed to be unencumbered for purposes of this definition) maintained by the Borrower and the Subsidiaries as of such date and (ii) $25,000,000 minus the aggregate amount of the Incremental Revolving Credit Facilities, if any, established pursuant to Section 2.15 (but in no event shall this clause (b) be less than $0); provided, that the amount of such Indebtedness shall be (A) without regard to the effects of purchase method of accounting requiring that the amount of such Indebtedness be valued at its fair market value instead of its outstanding principal amount and (B) determined exclusive of (x) any reimbursement obligations and intercompany non-cash obligations constituting intercompany Indebtedness or Attributable Debt owing to the Service Company incurred pursuant to the Shared Services Transactions and (y) any letters of credit to the extent cash collateralized in reliance on Section 6.02(a)(vi).

"Transactions" means (a) the execution, delivery and performance by each Loan Party of the Loan Documents to which it is to be a party, (b) the Paydown, (c) the effectiveness and implementation of the Confirmation Order and the Reorganization Plan and (d) the payment of fees and expenses in connection with the Debt Restructuring and the Loan Documents.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate or the Alternate Base Rate.

"Ultimate Parent" means R.H. Donnelley Corporation, a Delaware corporation.

"Ultimate Parent Annual Cash Interest Amount" means, for any fiscal year (or full fiscal year equivalent), an amount equal to the sum of (a) the Ultimate Parent Base Annual Cash Interest Amount with respect to such fiscal year plus (b) the Aggregate Carryover Amount with respect to such fiscal year.

"Ultimate Parent Asset Disposition" means any sale, transfer or other disposition (including pursuant to a public offering or spin-off transaction) by the Ultimate Parent or any Subsidiary thereof of all or a portion of the Equity Interests of BDC or any Newco (or substantially all of the assets constituting a business unit, division or line of business thereof).

"Ultimate Parent Base Annual Cash Interest Amount" means, for any fiscal year (or full fiscal year equivalent), an amount equal to 37% of $36,000,000.

"Ultimate Parent Consolidated EBITDA" means, for any period, Ultimate Parent Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary charges or non-cash charges for such period (provided, however, that any cash payment or expenditure made with respect to any such non-cash charge shall be subtracted in computing Ultimate Parent Consolidated EBITDA during the period in which such cash payment or expenditure is made), (v) non-recurring charges consisting of (A) severance costs associated with a restructuring, (B) payments of customary investment and commercial banking fees and expenses and (C) cash premiums, penalties or other payments payable in connection with the early extinguishment or

repurchase of Indebtedness and (vi) cash charges for such period in respect of reorganization and restructuring costs incurred in connection with the Chapter 11 Cases and the reorganization of the Ultimate Parent and its Subsidiaries thereunder, including, without limitation, the consummation and implementation of the Shared Services Transactions, the Reorganization Plan and the Confirmation Order, and minus (b) without duplication and to the extent included in determining such Ultimate Parent Consolidated Net Income, (i) consolidated interest income for such period and (ii) any extraordinary gains and non-cash gains for such period, all determined on a consolidated basis in accordance with GAAP. For purposes of calculating the Ultimate Parent Leverage Ratio as of any date, if the Ultimate Parent or any of its consolidated Subsidiaries has made any acquisition of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, or sale, transfer, lease or other disposition outside of the ordinary course of business of a Subsidiary or of assets constituting a business unit, in each case as permitted by the Loan Documents, the Dex West Loan Documents and the Dex East Loan Documents, during the period of four consecutive fiscal quarters (a "Reference Period") most recently ended on or prior to such date, Ultimate Parent Consolidated EBITDA for such Reference Period shall be calculated after giving pro forma effect thereto, as if such acquisition or sale, transfer, lease or other disposition (and any related incurrence, repayment or assumption of Indebtedness with any new Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) had occurred on the first day of such Reference Period. The calculation of Ultimate Parent Consolidated EBITDA shall exclude (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to the Ultimate Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Ultimate Parent Consolidated Net Income" means, for any period, the net income or loss, before the effect of the payment of any dividends or other distributions in respect of preferred stock, of the Ultimate Parent and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP (adjusted to eliminate (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Ultimate Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan); provided, that there shall be excluded (a) the income of any Person (other than the Ultimate Parent or any of its Subsidiaries) in which any other Person (other than the Ultimate Parent or any of its Subsidiaries or any director holding qualifying shares in compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Ultimate Parent or any of its Subsidiaries during such period, and (b) except as otherwise contemplated by the definition of "Ultimate Parent Consolidated EBITDA", the income or loss of any Person accrued prior to the date it becomes a Subsidiary of the Ultimate Parent or is merged into or consolidated with the Ultimate Parent or any Subsidiary of the Ultimate Parent or the date that such Person's assets are acquired by the Ultimate Parent or any Subsidiary of the Ultimate Parent.

"Ultimate Parent Leverage Ratio" means on any date, the ratio of (a) Ultimate Parent Total Indebtedness as of such date to (b) Ultimate Parent Consolidated EBITDA for the period of four consecutive fiscal quarters of the Ultimate Parent ended on such date.

"Ultimate Parent Total Indebtedness" means, as of any date, an amount equal to the aggregate principal amount of Indebtedness of the Ultimate Parent and its Subsidiaries outstanding as of such date, determined on a consolidated basis in accordance with GAAP; provided, that the amount of such Indebtedness shall be without regard to the effects of purchase method accounting requiring that the amount of such Indebtedness be valued at its fair market value instead of its outstanding principal amount.

"West Holdings" means Dex Media West, Inc., a Delaware corporation.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Title IV of ERISA.

Section 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., a "Eurodollar Loan"). Borrowings also may be classified and referred to by Type (e.g., a "Eurodollar Borrowing").

Section 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application

thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Any reference made in this Agreement or any other Loan Document to any consolidated financial statement or statements of the Ultimate Parent, the Borrower and the Subsidiaries means such financial statement or statements prepared on a combined basis for the Ultimate Parent, the Borrower and the Subsidiaries pursuant to GAAP, not utilizing the equity method. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Statement of Financial Accounting Standards 159 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any of their respective Subsidiaries at "fair value", as defined therein.

ARTICLE II

THE CREDITS

Section 2.01. Loans; Termination of Existing Revolving Commitments. (a) Subject to the terms and conditions set forth herein, (i) each Lender with an Existing Tranche D-1 Term Loan agrees that, on the Closing Date, such Existing Tranche D-1 Term Loan shall be converted to, and shall constitute, a Loan hereunder, (ii) each Lender with an Existing Revolving Loan agrees that, on the Closing Date, such Existing Revolving Loan shall be converted to, and shall constitute, a Loan hereunder, (iii) each Lender with an Existing Tranche D-2 Term Loan agrees that, on the Closing Date, such Existing Tranche D-2 Term Loan shall be converted to, and shall constitute, a Loan hereunder and (iv) each Lender to whom an outstanding Hedge Termination Payment is owed agrees that, on the Closing Date, such Hedge Termination Payment shall be converted to, and shall constitute, a Loan hereunder. Each Loan shall be subject to a new Interest Period beginning on the Closing Date, and all accrued and unpaid interest (at the applicable non-default rate) on the Existing Tranche D-1 Term Loans, Existing Revolving Loans and Existing Tranche D-2 Term Loans under the Existing Credit Agreement and on outstanding Hedge Termination Payments to the Closing Date shall be paid in full in cash by the Borrower on the Closing Date.

(b) Amounts repaid in respect of Loans may not be reborrowed.

(c) The Borrower and each Lender that had a Revolving Commitment (as defined in the Existing Credit Agreement) under the Existing Credit Agreement on the Petition Date acknowledges and agrees that such Revolving Commitments terminated, effective as of the Petition Date, in accordance with the terms of the Existing Credit Agreement.

Section 2.02. Borrowings. (a) Subject to Section 2.09, each Borrowing shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower may request in accordance herewith.

(b) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of

$1,000,000 and not less than $5,000,000. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of 15 Eurodollar Borrowings outstanding.

(c) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

Section 2.03. Interest Elections. (a) The Borrower may elect to convert each Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone (i) in the case of an election to continue or convert to a Eurodollar Borrowing, by not later than 12:00 p.m., New York City time, three Business Days before the date of the proposed continuation or conversion or (ii) in the case of an election to convert to an ABR Borrowing, by not later than 12:00 p.m., New York City time, one Business Day before the date of the proposed conversion. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Eurodollar Borrowing and (ii) unless repaid, each Eurodollar Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

Section 2.04. Repayment of Loans; Evidence of Debt. (a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Loan of such Lender as provided in Section 2.05.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form reasonably satisfactory to the Administrative Agent. Such promissory note shall state that it is subject to the provisions of this Agreement. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory

notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.05. Amortization of Loans. (a) Subject to adjustment pursuant to paragraph (c) of this Section 2.05, the Borrower shall repay the Borrowings on each date set forth below in the amount set forth opposite such date:

Date	*Principal Amount to be Repaid*[1]
March 31, 2010	*$12,500,000*
June 30, 2010	*$12,500,000*
September 30, 2010	*$12,500,000*
December 31, 2010	*$12,500,000*
March 31, 2011	*$12,500,000*
June 30, 2011	*$12,500,000*
September 30, 2011	*$12,500,000*
December 31, 2011	*$12,500,000*
March 31, 2012	*$15,000,000*
June 30, 2012	*$15,000,000*
September 30, 2012	*$15,000,000*
December 31, 2012	*$15,000,000*
March 31, 2013	*$17,500,000*
June 30, 2013	*$17,500,000*
September 30, 2013	*$17,500,000*
December 31, 2013	*$17,500,000*
March 31, 2014	*$17,500,000*
June 30, 2014	*$17,500,000*
September 30, 2014	*$17,500,000*
Maturity Date	*Remaining Outstanding Amounts*

(b) To the extent not previously paid all Loans shall be due and payable on the Maturity Date.

(c) Any mandatory or optional prepayment of a Borrowing shall be applied to reduce the subsequent scheduled repayments of the Borrowings to be made pursuant to this Section ratably.

(d) Prior to any repayment of any Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be repaid and shall notify the Administrative Agent by telephone (confirmed by telecopy) of such selection not later than 11:00 a.m., New York City

[1] To be updated to include all Hedge Termination Payments.

time, three Business Days before the scheduled date of such repayment. Each repayment of a Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Borrowings shall be accompanied by accrued interest on the amount repaid.

Section 2.06. Prepayment of Loans. (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty (but subject to Section 2.11), in an aggregate principal amount that is an integral multiple of $1,000,000 and not less than $1,000,000 or, if less, the amount outstanding, subject to the requirements of this Section.

(b) In the event and on each occasion that any Net Proceeds are received by or on behalf of any Loan Party in respect of any Prepayment Event, the Borrower shall, not later than the Business Day next after the date on which such Net Proceeds are received, prepay Borrowings in an aggregate amount equal to the Required Percentage of such Net Proceeds or, in the case of an Equity Issuance by the Ultimate Parent, the Required Percentage of the Allocable Net Proceeds of such Prepayment Event; provided that, solely in the case of any Asset Disposition, if the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer of the Borrower to the effect that the Borrower or a Subsidiary intends to apply the Net Proceeds from such Asset Disposition (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to acquire real property, equipment or other assets to be used in the business of the Borrower or such Subsidiaries or to fund a Permitted Acquisition in accordance with the terms of Section 6.04, in each case as specified in such certificate (any such event, a "Reinvestment"), and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such Asset Disposition (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom (i) that the Borrower or the applicable Subsidiary shall have determined not to, or shall have otherwise ceased to, or is not able to, by operation of contract or law or otherwise, apply toward such Reinvestment or (ii) that have not been so applied, or contractually committed to be so applied, by the end of such 365-day period, in each case at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been, or have been determined not to be, so applied (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the earlier to occur of (A) the termination of such contract and (B) the expiration of a 180-day period following such 365-day period, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided, further, that the Net Proceeds applied toward Reinvestments or contractually committed to be so applied pursuant to the foregoing proviso shall not exceed $10,000,000 in the aggregate during any fiscal year.

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Ultimate Parent in respect of any Ultimate Parent Asset Disposition, the Borrower shall, not later than the Business Day next after the date on which such Net Proceeds are received, prepay Borrowings in an aggregate amount equal to the Allocable Net Proceeds of such Ultimate Parent Asset Disposition; provided that, if the Ultimate Parent shall deliver to the Administrative Agent a certificate of the chief financial officer of the Ultimate Parent to the

effect that the Ultimate Parent intends to apply the Net Proceeds from such event (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to effect a Specified Investment, in each case as specified in such certificate, and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such event (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom (i) that the Ultimate Parent shall have determined not to, or shall have otherwise ceased to, or is not able to, by operation of contract or law or otherwise, apply toward a Specified Investment or (ii) that have not been so applied, or contractually committed to be so applied, by the end of such 365-day period, in each case at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been, or have been determined not to be, so applied (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the earlier to occur of (A) the termination of such contract and (B) the expiration of a 180-day period following such 365-day period, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided, further, that prior to the application of any such Net Proceeds pursuant to the foregoing proviso, such Net Proceeds shall be held in a segregated cash collateral account governed by a control agreement in favor of the Shared Collateral Agent in accordance with the terms of the Intercreditor Agreement.

(d) Following the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2010, the Borrower will prepay Borrowings in an aggregate amount equal to (i) (A) with respect to any fiscal year if the Leverage Ratio as of the end of such fiscal year is greater than 2.50 to 1.00, 60% of Excess Cash Flow for such fiscal year or (B) with respect to any fiscal year if the Leverage Ratio as of the end of such fiscal year is equal to or less than 2.50 to 1.00, 50% of Excess Cash Flow for such fiscal year, less (ii) any voluntary prepayments of Loans made pursuant to Section 2.06(a) during such fiscal year (other than voluntary prepayments specified by the Borrower to reduce the amount of a mandatory prepayment due under this paragraph (d)) less (iii) any voluntary prepayments of the Loans made since the end of such fiscal year to the extent the Borrower has, on or prior to the date any mandatory prepayment is due under this paragraph (d) with respect to such fiscal year, specified by written notice to the Administrative Agent that such voluntary prepayments shall be applied to reduce the amount of such mandatory prepayment. Each prepayment pursuant to this paragraph shall be made on or before the date on which financial statements are delivered pursuant to Section 5.01 with respect to the fiscal year for which Excess Cash Flow is being calculated (and in any event within 100 days after the end of such fiscal year).

(e) Prior to any optional or, subject to Sections 2.06(b), (c) and (d), mandatory prepayment of Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (f) of this Section.

(f) The Borrower shall notify the Administrative Agent by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing, not later than 1:00 p.m., New York City time, three Business Days before

the date of prepayment or (ii) in the case of prepayment of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment or to prepay such Borrowing in full. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest and other amounts to the extent required by Sections 2.08 and 2.11.

Section 2.07. Fees. (a) The Borrower agrees to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(b) The Borrower agrees to pay to each Lender on the Closing Date, a non-refundable closing fee equal to 0.50% of the Term Loans and the Revolving Extensions of Credit (as each such term is defined in the Existing Credit Agreement) held by such Lender as of the Closing Date (after giving effect to the Paydown and cash collateralization of any Existing Letters of Credit).

(c) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent. Fees paid shall not be refundable under any circumstances.

Section 2.08. Interest. (a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Loans comprising each Eurodollar Borrowing shall bear interest at the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) Notwithstanding the foregoing, at the election of the Required Lenders made solely during the continuation of an Event of Default, all Loans shall bear interest, after as well as before judgment, at a rate per annum equal to 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or Adjusted LIBO Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

Section 2.09. Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted LIBO Rate for such Interest Period; or

(b) the Administrative Agent is advised by the Required Lenders that the Adjusted LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective; provided, however, that, in the case of a notice received pursuant to clause (b) above, if the Administrative Agent is able prior to the commencement of such Interest Period to ascertain, after using reasonable efforts to poll the Lenders giving such notice, that a rate other than the Alternate Base Rate would adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period, the Administrative Agent shall notify the Borrower of such alternate rate and the Borrower may agree by written notice to the Agent prior to the commencement of such Interest Period to increase the Applicable Rate for the Loans included in such Borrowing for such Interest Period to result in an interest rate equal to such alternate rate, in which case such increased Applicable Rate shall apply to all the Eurodollar Loans included in the relevant Borrowing.

Section 2.10. Increased Costs; Illegality. (a) If any Change in Law (except with respect to Taxes, which shall be governed by Section 2.12) shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate); or

(ii) impose on any Lender or the London interbank market any other condition affecting this Agreement or Eurodollar Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Eurodollar Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time after submission by such Lender to the Borrower of a written request therefor, the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth in reasonable detail the matters giving rise to a claim under this Section 2.10 and the calculation of such claim by such Lender or its holding company, as the case may be, shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided, that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided, further, that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding any other provision herein, if any Change in Law shall make it unlawful for any Lender to maintain Eurodollar Loans as contemplated by this Agreement, (i) the commitment of such Lender hereunder to continue Eurodollar Loans as such and convert ABR Loans to Eurodollar Loans shall forthwith be canceled and (ii) such Lender's Loans then outstanding as Eurodollar Loans, if any, shall be converted automatically to ABR Loans on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by applicable law. If any such conversion of a Eurodollar Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrower shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.11.

Section 2.11. Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other

than on the last day of the Interest Period applicable thereto, (c) the failure to convert, continue or prepay any Eurodollar Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.06(f) and is revoked in accordance therewith) or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.14 or 9.02(c), then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. Such loss, cost or expense to any Lender shall consist of an amount determined by such Lender to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted LIBO Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate that such Lender would bid were it to bid, at the commencement of such period, for dollar deposits of a comparable amount and period from other banks in the Eurodollar market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

Section 2.12. Taxes.

(a) Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall be made free and clear of, and without deduction for, any Indemnified Taxes or Other Taxes; provided that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent or such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrower hereunder or under any other Loan Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto. A certificate as to the amount of such payment or liability prepared in good faith and delivered to the Borrower by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be presumed correct,

provided that upon reasonable request of the Borrower, a Lender shall provide all relevant information reasonably accessible to it justifying such amount.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrower as will permit such payments to be made without withholding or at a reduced rate, provided that (i) such Foreign Lender has received written notice from the Borrower advising it of the availability of such exemption or reduction and supplying all applicable documentation and (ii) such Foreign Lender is legally entitled to complete, execute, and deliver such documentation.

(f) If the Administrative Agent or a Lender determines, in its sole judgment, that it has received a refund or credit of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 2.12, it shall pay over such refund or credit to the Borrower within a reasonable period of time (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 2.12 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund or credit), net of all out-of-pocket expenses of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that the Borrower, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This Section shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person.

(g) Each Lender shall indemnify the Administrative Agent within ten days after written demand therefor, for the full amount of any Taxes attributable to such Lender that are payable or paid by the Administrative Agent, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto. A certificate as to the amount of such payment or liability prepared in good faith and delivered to any Lender by the Administrative Agent shall be presumed correct, provided that upon reasonable request of the Lender, the Administrative Agent shall provide all relevant information reasonably accessible to it justifying such amount.

(h) The agreements in this Section 2.12 shall survive the termination of this agreement and the payment of the Loans and all other amounts payable hereunder.

Section 2.13. Payments Generally; Pro Rata Treatment; Sharing of Setoffs. (a) The Borrower shall make each payment required to be made by it hereunder or under any other Loan Document (whether of principal, interest or fees, or of amounts payable under Section 2.10, 2.11 or 2.12, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m., New York City time), on the date when due, in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its offices at 60 Wall Street, New York, NY, except that payments pursuant to Sections 2.10, 2.11, 2.12 and 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Loan Document shall be due on a day that is not a Business Day, (except as otherwise provided in the definition of "Interest Period") the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document shall be made in dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the relative aggregate amounts of principal of and accrued interest on their Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise

against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.13(d) or 9.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.14. Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.12 or if any Lender is not able to maintain Eurodollar Loans for the reasons described in Section 2.10(e), then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.10 or 2.12, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender, provided that nothing in this Section shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.10 or 2.12. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.12, or if any Lender becomes a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04, provided that the Borrower or assignee must pay any applicable processing or recordation fee), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided, further, that (i) the Borrower shall have received the prior written consent of the Administrative Agent,

which consent shall not unreasonably be withheld and (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and such Lender shall be released from all obligations hereunder. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 2.15. Incremental Revolving Credit Facility. The Borrower may by written notice to the Administrative Agent request the establishment of a revolving credit facility and one additional increase to such revolving credit facility (any such revolving credit facility or increase thereto being an "Incremental Revolving Credit Facility"; the commitments to lend thereunder or increase thereto, the "Incremental Revolving Commitments" and the revolving loans made thereunder, the "Incremental Revolving Loans") in an aggregate amount not in excess of $40,000,000 and not less than $10,000,000. Such notice shall specify the date (the "Incremental Revolving Credit Facility Effective Date") on which the Borrower proposes that such Incremental Revolving Credit Facility shall become effective, which shall be a date not less than 15 Business Days after the date on which such notice is delivered to the Administrative Agent. The Borrower may approach any Lender or any Person (other than a natural person) to provide all or a portion of any Incremental Revolving Commitments; provided, that (a) any Lender offered or approached to provide all or a portion of any Incremental Revolving Commitments may elect or decline, in its sole discretion, to provide an Incremental Revolving Commitment and (b) any Lender or other Person providing all or a portion of any Incremental Revolving Commitments shall be reasonably acceptable to the Administrative Agent. In each case, such Incremental Revolving Commitments in respect of any Incremental Revolving Credit Facility shall become effective as of the Incremental Revolving Credit Facility Effective Date in respect of such Incremental Revolving Credit Facility; provided, that (i) no Default or Event of Default shall exist on such date both before and after giving effect to such Incremental Revolving Commitments; (ii) both before and after giving effect to the making of any Incremental Revolving Loans or other extension of credit under such Incremental Revolving Credit Facility, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects on and as of the date such extension of credit is made, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date); (iii) the Borrower shall be in Pro Forma Compliance after giving effect to such Incremental Revolving Commitments; (iv) at the time of effectiveness of such Incremental Revolving Commitments, the Borrower shall make a voluntary prepayment of Loans in an aggregate amount equal to the aggregate amount of Incremental Revolving Commitments; (v) such Incremental Revolving Credit Facility shall be effected pursuant to an amendment to this Agreement and any other applicable Loan Documents, executed and delivered by the Borrower and the Administrative Agent and, in the case of the amendment to this Agreement, the Lenders providing such Incremental Revolving Commitments (in each case without the need for further approval by the Lenders), in order to set forth the terms applicable to such Incremental Revolving Credit Facility, including but not limited to the term of such Incremental Revolving Commitments (which shall not mature earlier than the Maturity

Date), the procedure for borrowing and repayment of such Incremental Revolving Loans (provided that the Incremental Revolving Loans shall not share in any mandatory prepayments required hereunder or under any other Loan Document), the terms of any swingline or letter of credit subfacility (or increase thereto), the payment of commitment and other fees, the termination or reduction of such Incremental Revolving Commitments, restrictions on use of proceeds (including anti-cash hoarding), the ongoing conditions applicable thereto, the proceeds applicable thereto upon a Default or Event of Default (which shall not come prior to the Loans), the assignment provisions applicable thereto, and the interest rate margin applicable to such Incremental Revolving Loans; (vi) for the avoidance of doubt, the obligations under any Incremental Revolving Credit Facility shall constitute "Obligations" hereunder and under the other Loan Documents and shall be entitled to the benefit thereof, including but not limited to being guaranteed by the Guarantors, and secured by the Collateral, in each case on a pari passu basis with the other Obligations; and (vii) the Borrower shall deliver or cause to be delivered any legal opinions of counsel to the Borrower and the Guarantors addressing the due election, authorization and enforceability of the documents evidencing such Incremental Revolving Credit Facility and the absence of any violation of applicable law, constitutive documents or material contracts binding upon the Borrower or any Guarantor, or other documents, in each case reasonably requested by the Administrative Agent in connection with any such transaction.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Each of the Borrower and, solely for purposes of Sections 3.01, 3.02, 3.03, 3.08, 3.09, 3.12, 3.13, 3.16 and 3.20, the Ultimate Parent (with respect to itself and the Service Company) represents and warrants to the Lenders that:

Section 3.01. Organization; Powers. Each of the Ultimate Parent, the Service Company, the Borrower and its Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

Section 3.02. Authorization; Enforceability. The Transactions entered into and to be entered into by each of the Ultimate Parent, the Service Company and the RHDI Loan Parties are within such Person's corporate or limited liability company powers and have been duly authorized by all necessary corporate or limited liability company and, if required, stockholder or member action. This Agreement has been duly executed and delivered by each of the Ultimate Parent and the RHDI Loan Parties and constitutes, and each other Loan Document to which any of the Ultimate Parent, the Service Company and the RHDI Loan Parties is to be a party, when executed and delivered by such Person, will constitute, a legal, valid and binding obligation of such Person, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.03. Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except as have been obtained or made and are in full force and effect and except filings necessary to perfect Liens created under the Loan Documents, (b) will not violate any applicable law or regulation or the charter, limited liability company agreement, by-laws or other organizational documents of the Ultimate Parent, the Service Company, the Borrower or any of its Subsidiaries or any order of any Governmental Authority, (c) will not violate or result in a default under any indenture, agreement or other instrument binding upon the Ultimate Parent, the Service Company, the Borrower or any of its Subsidiaries or any of their assets, or give rise to a right thereunder to require any payment to be made by the Ultimate Parent, the Service Company, the Borrower or any of its Subsidiaries, and (d) will not result in the creation or imposition of any Lien on any asset of the Ultimate Parent, the Service Company, the Borrower or any of its Subsidiaries, except Liens permitted under Section 6.02.

Section 3.04. Financial Condition. The unaudited consolidated balance sheet of the Borrower as of [September 30, 2009] and the related unaudited consolidated statements of operations and of cash flows for the [nine]-month period ended on such date present fairly, in all material respects, the financial position and results of operations and cash flows of the Borrower as of such date and for such period in accordance with GAAP, subject to normal year-end audit adjustments.

Section 3.05. Properties. (a) Each of the Borrower and its Subsidiaries has good title to, or valid leasehold interests in, all its real and personal property material to its business (including its Mortgaged Properties), except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes.

(b) Each of the Borrower and its Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to its business, and the use thereof by the Borrower and its Subsidiaries does not infringe upon the rights of any other Person, except, in each case, for any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect (other than the Disclosed Matters).

(c) Schedule 3.05 sets forth the address of each real property that is owned or leased by the Borrower or any of its Subsidiaries as of the Closing Date.

Section 3.06. Litigation and Environmental Matters. (a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened against or affecting the Borrower, any of its Subsidiaries or any of their respective executive officers or directors (i) which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters) or (ii) that involve any of the Loan Documents or the Transactions.

(b) Except for either the Disclosed Matters or any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, none of the Borrower or any of its Subsidiaries (i) has failed to comply with any

Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any facts or circumstances which are reasonably likely to form the basis for any Environmental Liability.

Section 3.07. Compliance with Laws and Agreements. Each of the Borrower and its Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No Default has occurred and is continuing.

Section 3.08. Investment Company Status. None of the Ultimate Parent, the Service Company, the Borrower or any of its Subsidiaries is required to be registered as an "investment company" as defined in the Investment Company Act of 1940.

Section 3.09. Taxes. Each of the Ultimate Parent, the Service Company, the Borrower and its Subsidiaries has timely filed or caused to be filed all material Tax returns and reports required to have been filed and has paid or caused to be paid all material Taxes required to have been paid by it, except any Taxes that are being contested in good faith by appropriate proceedings and for which the Ultimate Parent, the Service Company, the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves. Except as set forth in Schedule 3.09, no material tax Liens have been filed.

Section 3.10. ERISA. During the five year period prior to the date on which this representation is made or deemed to be made with respect to any Plan or Multiemployer Plan, no ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability has occurred during such five year period or for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan by an amount that would reasonably be expected to have a Material Adverse Effect, and the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of all such underfunded Plans by an amount that would reasonably be expected to have a Material Adverse Effect.

Section 3.11. Margin Regulations. None of the Borrower or any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

Section 3.12. Disclosure. None of the written reports, financial statements, certificates or other written information (including, without limitation, the Disclosure Statement (as

supplemented in writing through the Closing Date)), taken as a whole, furnished by or on behalf of the Ultimate Parent, the Service Company or any RHDI Loan Party to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document or delivered hereunder or thereunder (as of the date thereof and as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made taken as a whole, not misleading; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable (i) at the time such projected financial information was prepared and (ii) as of the date hereof. The Bankruptcy Court entered an order on or about October 21, 2009 approving the adequacy of the Disclosure Statement.

Section 3.13. Subsidiaries. Schedule 3.13 sets forth the name of, and the ownership interest of the Ultimate Parent, the Service Company, and the Borrower in, each Subsidiary of the Ultimate Parent, the Service Company, and the Borrower and identifies each such Subsidiary that is a Loan Party, in each case as of the Closing Date. As of the Closing Date, none of the Ultimate Parent, the Service Company, and the Borrower has any Subsidiaries other than those set forth on Schedule 3.13.

Section 3.14. Insurance. Schedule 3.14 sets forth a description of all insurance maintained by or on behalf of the Borrower and its Subsidiaries as of the Closing Date. As of the Closing Date, all premiums due and payable in respect of such insurance have been paid. The Borrower believes that the insurance maintained by or on behalf of the Borrower and its Subsidiaries is adequate.

Section 3.15. Labor Matters. As of the Closing Date, other than the Disclosed Matters, there are no strikes, lockouts or slowdowns against the Borrower or any Subsidiary pending or, to the knowledge of the Borrower, threatened. Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect: (a) the hours worked by and payments made to employees of the Borrower and the Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with such matters; (b) all payments due from the Borrower or any Subsidiary, or for which any claim may be made against the Borrower or any Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of the Borrower or such Subsidiary; and (c) the consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which the Borrower or any Subsidiary is bound.

Section 3.16. Solvency. Immediately after the consummation of the Transactions to occur on or before the Closing Date and after giving effect to (a) the terms and provisions of the Reorganization Plan and the Confirmation Order, and (b) the rights of reimbursement, contribution and subrogation created by the Collateral Agreements, (i) the fair value of the assets of each of the Ultimate Parent, the Service Company and the RHDI Loan Parties, at a fair valuation, will exceed its debts and liabilities, subordinated, contingent or otherwise; (ii) the

present fair saleable value of the property of each of the Ultimate Parent, the Service Company and the RHDI Loan Parties will be greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) each of the Ultimate Parent, the Service Company and the RHDI Loan Parties will be able to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) each of the Ultimate Parent, the Service Company and the RHDI Loan Parties will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

Section 3.17. Senior Debt. For so long as the Restructuring Notes or Additional Notes are outstanding, the Obligations shall constitute "Senior Debt" under and as defined in the Restructuring Notes Indenture or, if applicable, under the indenture, note purchase agreement or other applicable agreement or instrument under which any such Additional Notes are issued.

Section 3.18. Security Documents. (a) The Guarantee and Collateral Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the Pledged Stock and Pledged Notes (as defined in the Guarantee and Collateral Agreement) described in the Guarantee and Collateral Agreement, when stock certificates representing such Pledged Stock and Pledged Notes are delivered to the Collateral Agent, and in the case of the other Collateral described in the Guarantee and Collateral Agreement (other than the Intellectual Property, as defined in the Guarantee and Collateral Agreement), when financing statements and other filings are filed in the offices specified on Schedule 3.18 (as updated by the Borrower from time to time in accordance with Section 5.03), the Guarantee and Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the RHDI Loan Parties in such Collateral and the proceeds thereof, as security for the Obligations to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, or in the case of Pledged Stock and Pledged Notes, by possession or control, in each case prior and superior in right to any other Person (except, in the case of Collateral other than Pledged Stock and Pledged Notes, Liens permitted by Section 6.02(a)).

(b) When the Guarantee and Collateral Agreement or a summary thereof is properly filed in the United States Patent and Trademark Office and the United States Copyright Office, and, with respect to Collateral in which a security interest cannot be perfected by such filings, upon the proper filing of the financing statements referred to in paragraph (a) above, the Guarantee and Collateral Agreement and such financing statements shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in the Intellectual Property (as defined in the Guarantee and Collateral Agreement), in each case prior and superior in right to any other Person (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a lien on registered trademarks and patents, trademark and patent applications and registered copyrights acquired by the grantors after the date hereof).

(c) The Mortgages, if any, entered into on or prior to the Closing Date or after the Closing Date pursuant to Section 5.12 are or when entered shall be effective to create in favor

of the Collateral Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable Lien on all of the RHDI Loan Parties' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, and when such Mortgages are filed in the proper real estate filing offices, such Mortgages shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the RHDI Loan Parties in such Mortgaged Property and the proceeds thereof, in each case prior and superior in right to any other Person, other than with respect to the rights of Person pursuant to Liens expressly permitted by Section 6.02(a).

Section 3.19. Liens. There are no Liens of any nature whatsoever on any properties of the Borrower or any of its Subsidiaries other than Permitted Encumbrances and Liens permitted by Section 6.02.

Section 3.20. Bankruptcy Court Orders. Each of (i) the Bankruptcy Court order approving the adequacy of the information set forth in the Disclosure Statement and (ii) the Confirmation Order has been entered by the Bankruptcy Court, is not subject to any applicable stay, is in full force and effect and has not been stayed, reversed, rescinded, vacated, modified or amended without the consent of the Required Lenders.

ARTICLE IV

CONDITIONS

Section 4.01. Effectiveness of Agreement. The effectiveness of this Agreement is subject to the satisfaction or waiver of the following conditions precedent:

(a) Loan Documents. The Administrative Agent shall have received (i) this Agreement, executed and delivered by the Ultimate Parent, the Borrower, the Administrative Agent and, to the extent requested by the Administrative Agent, the Lenders, (ii) the Guarantee and Collateral Agreement, executed and delivered by each RHDI Loan Party, (iii) the Shared Guarantee and Collateral Agreement executed and delivered by each Shared Collateral Loan Party and (iv) the Intercreditor Agreement, executed and delivered by the Ultimate Parent, DMI, Dex Media Service, BDC, the Agent, the Shared Collateral Agent, the administrative agent and collateral agent under the Dex West Credit Agreement and the administrative agent under the Dex East Credit Agreement.

(b) Confirmation of the Reorganization Plan. The Reorganization Plan (which shall authorize treatment of the Lenders on terms no less favorable than those set forth in the RHDI Support Agreement) shall have been confirmed by the Bankruptcy Court pursuant to the Confirmation Order, which has terms and conditions reasonably satisfactory to the Lenders. The Confirmation Order shall not be subject to a stay and, unless otherwise agreed to by the Administrative Agent, (i) at least ten days shall have passed since the entry of the Confirmation Order and (ii) no appeal shall have been lodged to the Confirmation Order that in the opinion of the Administrative Agent might adversely affect any of the Loans, impair in any material respect the effectiveness of the Reorganization Plan or impair in any material respect the financial condition, business or prospects of any of the Loan Parties. All conditions precedent to the

effectiveness of the Reorganization Plan shall have been satisfied (or waived) or shall be satisfied (or waived) concurrently in the reasonable judgment of the Administrative Agent.

(c) Debt Restructuring. The Administrative Agent shall have received satisfactory evidence of the completion of the Debt Restructuring (including, for the avoidance of doubt, evidence that the Dex East Loan Documents and the Dex West Loan Documents have been entered into, and become effective, substantially simultaneously with this Agreement); provided, that it is acknowledged and agreed that filing by the Ultimate Parent, on behalf of itself and its Subsidiaries, with the Bankruptcy Court of written notice of the occurrence of the "Effective Date" under (and as defined in) the Reorganization Plan shall satisfy this condition.

(d) Paydowns. The Borrower shall have made (i) the Initial Prepayment and (ii) a payment in an amount equal to $[_____][2] (the "Paydown"), which shall have been applied to the remaining installments of the Loans (ratably to reduce each installment thereof due pursuant to Section 2.05).

(e) Repayment of Service Company Loan. The Borrower shall have received repayment in full of the Service Company Loan and the proceeds shall have been applied as part of the Paydown.

(f) Existing Credit Agreement. The Borrower shall have timely paid current scheduled amortization and interest (at the non-default rate) on the Loans (as defined in the Existing Credit Agreement) in accordance with the Existing Credit Agreement and, to the extent applicable, the Cash Collateral Order, and interest in respect of the Hedge Termination Payments during the pendency of the Chapter 11 Cases at the applicable rates specified in the applicable Swap Agreements and shall have paid all other fees and expenses then due and payable with respect to the Existing Credit Agreement.

(g) Fees. The Lenders and the Administrative Agent shall have received all fees required to be paid, and all expenses for which reasonably detailed invoices have been presented, on or before the Closing Date, including but not limited to (i) the fees specified in Section 2.07(b) and (ii) a fee to each Lender party to the RHDI Support Agreement as of 5:00

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[2] To equal the sum of cash on hand as of March 31, 2009 plus cash flow generated by the Borrower and its Subsidiaries through the restructuring period plus cash repayment in full of the Service Company Loan less minimum cash balance required for working capital needs of the Borrower and its Subsidiaries (to be equal to $40,000,000 or such greater amount as may be agreed by the Borrower and the Lenders) less projected federal tax cash payment obligations for the twelve months subsequent to such prepayment in amounts to be agreed less scheduled amortization paid during the pendency of the Chapter 11 Cases and the Initial Prepayment (as defined in the RHDI Support Agreement) less 2009 pension contribution not funded in 2009 but intended to be funded in 2010, in an amount not to exceed $20,000,000, less reserve for pre-petition accounts payable costs acceptable to the Administrative Agent and set forth in a schedule less long term incentive payment in an amount not to exceed $3,023,505 less cash collateral for existing letters of credit less an amount equal to a portion of the Scheduled March 31, 2010 amortization payment (pro rated for prior to Closing) and less restructuring expenses acceptable to the Administrative Agent and set forth on a schedule.

p.m., New York City time, on May 27, 2009 equal to 0.50% of the Term Loans and Revolving Extensions of Credit (as each such term is defined in the Existing Credit Agreement) held by such Lender as of such time (after giving effect to the Initial Prepayment).

(h) No Actions. There shall be no action, suit, investigation or proceeding pending or, to the knowledge of the Borrower, threatened in any court or before any arbitrator or Governmental Authority that could reasonably be expected to (x) have a material adverse effect on the business, assets, properties, liabilities (actual and contingent), operations or condition (financial or otherwise) of the Ultimate Parent and the other Loan Parties and their respective Subsidiaries, taken as a whole, (y) adversely affect the ability of the Ultimate Parent or any other Loan Party to perform its obligations under the Loan Documents or (z) adversely affect the rights and remedies of the Agent or the Lenders under the Loan Documents.

(i) Shared Services Agreement. The Administrative Agent shall have received the Shared Services Agreement, duly executed and delivered by the Ultimate Parent, the Service Company, the Borrower and each other party thereto, in substantially the form attached as Exhibit E hereto.

(j) Financial Statements. The Lenders shall have received the unaudited interim consolidated financial statements described in Section 3.04.

(k) Solvency Certificate. Each of the Lenders shall have received and shall be satisfied with a solvency certificate of the chief financial officer of the Borrower which shall document the solvency of the Borrower and its Subsidiaries after giving effect to the Transactions to occur on or before the Closing Date (including, without limitation, the terms and provisions of the Reorganization Plan and the Confirmation Order) and certify pro forma compliance with Section 6.14 through the term of this Agreement.

(l) Closing Certificate. The Administrative Agent shall have received and shall be satisfied with a certificate of an authorized officer of each Loan Party (other than any Newco Subordinated Guarantor), dated the Closing Date, with appropriate insertions and attachments including (i) the certificate of incorporation or formation, as applicable, of such Person, as applicable, certified by the relevant authority of the jurisdiction of organization of such Person, as applicable, (ii) a complete copy of resolutions adopted by the Governing Board of such Person authorizing the execution, delivery and performance in accordance with their respective terms of the Loan Documents to which such Person is a party and any other documents required or contemplated hereunder and (iii) a long form good standing certificate of such Person, as applicable, from its jurisdiction of organization.

(m) Legal Opinions. The Administrative Agent shall have received the following executed opinions: (i) the legal opinion of Sidley Austin LLP, counsel to the Ultimate Parent and its Subsidiaries, substantially in the form of Exhibit G-1; (ii) the legal opinion of Mark W. Hianik, the general counsel of the Ultimate Parent and its Subsidiaries, substantially in the form of Exhibit G-2; [and (iii) the legal opinion of [local counsel in each of [ ] and [ ].]

(n) Pledged Stock; Stock Powers; Pledged Notes. To the extent not previously delivered, (i) the Agent shall have received (x) the certificates or other instruments

representing all outstanding Equity Interests of each Subsidiary owned by or on behalf of any Loan Party pledged pursuant to the Guarantee and Collateral Agreement, together with stock powers or other instruments of transfer with respect thereto endorsed in blank and (y) each promissory note pledged and required to be delivered to the Agent pursuant to the Guarantee and Collateral Agreement, together with note powers or other instruments of transfer with respect thereto endorsed in blank, and (ii) the Shared Collateral Agent shall have received, subject to the Intercreditor Agreement, (x) the certificates or other instruments representing all outstanding Equity Interests of each Subsidiary owned by or on behalf of any Shared Collateral Loan Party pledged pursuant to the Shared Guarantee and Collateral Agreement, together with stock powers or other instruments of transfer with respect thereto endorsed in blank and (y) each promissory note pledged and required to be delivered to the Shared Collateral Agent pursuant to the Shared Guarantee and Collateral Agreement, together with note powers or other instruments of transfer with respect thereto endorsed in blank.

(o) Filings, Registrations and Recordings. All documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agent or the Shared Collateral Agent, as applicable, to be filed, registered or recorded to create the Liens intended to be created by the Collateral Agreements and perfect such Liens to the extent required by, and with the priority required by, the Collateral Agreements, shall have been executed and be in proper form for filing, subject only to exceptions satisfactory to the Agent or the Shared Collateral Agent, as applicable, and the Collateral and Guarantee Requirement shall have otherwise been satisfied.

(p) Representations and Warranties. The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (except to the extent already qualified as to materiality in which case such representations and warranties shall be true in all respects) on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (except to the extent already qualified as to materiality in which case such representations and warranties shall be true in all respects) on and as of such earlier date).

(q) Control Agreements. To the extent not previously delivered, (i) the Agent shall have received control agreements executed by all parties thereto with respect to each "deposit account" (as defined in the Guarantee and Collateral Agreement) and "securities account" (as defined in the Guarantee and Collateral Agreement) with respect to which a control agreement is required to be delivered by any Loan Party to the Agent pursuant to the Guarantee and Collateral Agreement, in each case in form and substance reasonably satisfactory to the Agent and (ii) the Shared Collateral Agent shall have received control agreements executed by all parties thereto with respect to each "deposit account" (as defined in the Shared Guarantee and Collateral Agreement) and "securities account" (as defined in the Shared Guarantee and Collateral Agreement) with respect to which a control agreement is required to be delivered by any Shared Collateral Loan Party to the Shared Collateral Agent pursuant to the Shared Guarantee and Collateral Agreement, in each case in form and substance reasonably satisfactory to the Shared Collateral Agent.

(r) Mortgages. The Collateral and Guarantee Requirement shall have been satisfied with respect to the Mortgaged Properties listed on Schedule 1.01B.

(s) No Default. After giving effect to Section 9.17, no Default shall have occurred and be continuing as of the Closing Date.

(t) Existing Letters of Credit. The accrued and unpaid fees in respect of the Existing Letters of Credit under the Existing Credit Agreement to the Closing Date shall have been paid in full in cash by the Borrower. The Existing Letters of Credit shall have been cash collateralized at 105% of the face amount thereof pursuant to terms satisfactory to the Agent and the relevant Issuing Bank (as defined in the Existing Credit Agreement) (with such cash collateral being held in an account maintained with the relevant Issuing Bank). [3]

(u) Other Transaction Documents. The Administrative Agent shall have received copies of the Restructuring Notes, the Dex West Credit Agreement and the Dex East Credit Agreement, in each case certified by a Financial Officer of the Ultimate Parent.

(v) Interest under Existing Credit Agreement. The accrued and unpaid interest on the Existing Tranche D-1 Term Loans, the Existing Revolving Loans and the Existing Tranche D-2 Term Loans under the Existing Credit Agreement to the Closing Date (at the applicable non-default rate) shall have been paid in full in cash by the Borrower.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full, each of the Borrower and, solely for purposes of (i) Sections 5.01(a) and (b), 5.12(c) and 5.13, the Ultimate Parent, covenants and agrees with the Lenders that:

Section 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent and each Lender:

(a) no later than the earlier of (i) 10 days after the date that the Borrower is required to file a report on Form 10-K with the Securities and Exchange Commission in compliance with the reporting requirements of Section 13 or 15(d) of the Exchange Act (whether or not the Borrower is so subject to such reporting requirements), and (ii) 90 days after the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2009, (A) (x) the Ultimate Parent's audited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such year and (y) the Ultimate Parent's audited consolidating balance sheet and related consolidating statements of operations, stockholders' equity and cash flows as of the end of and for such year

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[3] Letters of Credit drawn prior to the Closing Date will constitute Loans hereunder.

(with each such consolidating financial statement showing the standalone financial information for each of East Holdings and its consolidated Subsidiaries, West Holdings and its consolidated Subsidiaries and the Borrower and its consolidated Subsidiaries and otherwise being in form substantially similar in all material respects to the consolidating financial statements of the Ultimate Parent most recently delivered to the Administrative Agent prior to the Closing Date or such other form as may be reasonably acceptable to the Administrative Agent), setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by KPMG LLP or other independent public accountants of recognized national standing (other than in respect of the financial statements for the fiscal year ending December 31, 2009, without a "going concern" or like qualification, exception or explanatory paragraph and without any qualification or exception as to the scope of such audit or other material qualification or exception; provided, that if the Ultimate Parent switches from one independent public accounting firm to another, the audit report of any such new accounting firm may contain a qualification or exception as to the scope of such consolidated or consolidating financial statements that relates to any fiscal year prior to its retention which, for the avoidance of doubt, shall have been the subject of an audit report of the previous accounting firm meeting the criteria set forth above) to the effect that such consolidated and consolidating financial statements present fairly in all material respects the financial condition and results of operations of the Ultimate Parent and its consolidated Subsidiaries on a consolidated or consolidating basis, as the case may be, in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to each Subsidiary of the Ultimate Parent's income tax provision prepared on a consolidated basis and (B) the Borrower's unaudited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all certified by a Financial Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to the Borrower and its Subsidiaries of the Ultimate Parent's income tax provision prepared on a consolidated basis;

(b) no later than the earlier of (i) 10 days after the date that the Borrower is required to file a report on Form 10-Q with the Securities and Exchange Commission in compliance with the reporting requirements of Section 13 or 15(d) of the Exchange Act (whether or not the Borrower is so subject to such reporting requirements), and (ii) 45 days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, commencing with the fiscal quarter ending March 31, 2010, (A) (x) the Ultimate Parent's unaudited consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year and (y) the Ultimate Parent's unaudited consolidating balance sheet and related consolidating statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year (with each such consolidating financial statement showing the standalone financial information for each of East Holdings and its consolidated Subsidiaries, West Holdings and its consolidated Subsidiaries and the Borrower and its consolidated Subsidiaries and otherwise being in form substantially similar in all material respects to the consolidating financial statements of the Ultimate Parent most recently delivered to the Administrative Agent prior to the Closing Date or such other form as may be reasonably

acceptable to the Administrative Agent), setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Financial Officer of the Ultimate Parent as presenting fairly in all material respects the financial condition and results of operations of the Ultimate Parent and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to the each Subsidiary of the Ultimate Parent's income tax provision prepared on a consolidated basis, subject to normal year-end audit adjustments and the absence of footnotes and (B) the Borrower's unaudited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Financial Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to the Borrower and its Subsidiaries of the Ultimate Parent's income tax provision prepared on a consolidated basis, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with any delivery of financial statements under clause (a) or (b) above, a certificate of a Financial Officer of the Borrower (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth reasonably detailed calculations demonstrating compliance with Section 6.14, (iii) stating whether any change in GAAP or in the application thereof has occurred since the Closing Date that has had an effect on the financial statements accompanying such certificate and specifying any such change and the related effect, (iv) identifying any Subsidiary of the RHDI Loan Parties formed or acquired since the end of the previous fiscal quarter, (v) identifying any parcels of real property or improvements thereto with a value exceeding $10,000,000 that have been acquired by the RHDI Loan Parties since the end of the previous fiscal quarter, (vi) identifying any changes of the type described in Section 5.03(a) that have not been previously reported by the Borrower, (vii) identifying any Permitted Acquisition or other acquisitions of going concerns that have been consummated since the end of the previous fiscal quarter, including the date on which each such acquisition or Investment was consummated and the consideration therefor, (viii) identifying any material Intellectual Property (as defined in the Guarantee and Collateral Agreement) with respect to which a notice is required to be delivered under the Guarantee and Collateral Agreement and has not been previously delivered, (ix) identifying any Prepayment Events or Ultimate Parent Asset Dispositions that have occurred since the end of the previous fiscal quarter and setting forth a reasonably detailed calculation of the Net Proceeds received from any such Prepayment Events or Ultimate Parent Asset Dispositions and (x) identifying any change in the locations at which equipment and inventory, in each case with a value in excess of $10,000,000, are located, if not owned by the RHDI Loan Parties;

(d) concurrently with any delivery of financial statements under clause (a) above, a certificate of the accounting firm that reported on such financial statements stating whether they obtained knowledge during the course of their examination of such financial

statements of any Default or Event of Default in respect of Section 6.14 (which certificate may be limited to the extent required by accounting rules, guidelines or practice);

(e) within 30 days after the commencement of each fiscal year of the Borrower, a detailed consolidated budget for such fiscal year (including a projected consolidated balance sheet and related statements of projected operations and cash flow as of the end of and for such fiscal year and setting forth the assumptions used for purposes of preparing such budget, in form reasonably satisfactory to the Administrative Agent), promptly when available, any material significant revisions of such budget;

(f) promptly after the same become publicly available, and no later than five Business Days after the same are sent, copies of all periodic and other reports, proxy statements and other materials filed by the RHDI Loan Parties with the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of the functions of said Commission, or with any national securities exchange, or distributed by the Ultimate Parent to its shareholders generally;

(g) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of the RHDI Loan Parties, or compliance with the terms of any Loan Document, as the Administrative Agent (including on behalf of any Lender) may reasonably request;

(h) concurrently with any delivery of financial statements and related information by any Loan Party to any debtholder of BDC or of any Newco not otherwise required to be delivered hereunder, copies of such financial statements and related information;

(i) promptly following receipt thereof, copies of any documents described in Sections 101(k) or 101(l) of ERISA that any Loan Party or any ERISA Affiliate may request with respect to any Multiemployer Plan; provided, that if the Loan Parties or any of their ERISA Affiliates have not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plan, then, upon reasonable request of the Administrative Agent, the Loan Parties and/or their ERISA Affiliates shall promptly make a request for such documents or notices from such administrator or sponsor and the Borrower shall provide copies of such documents and notices to the Administrative Agent (on behalf of each requesting Lender) promptly after receipt thereof; provided, further, that the rights granted to the Administrative Agent in this section shall be exercised not more than once during a 12-month period;

(j) if the Borrower is not then a reporting company under the Securities Exchange Act of 1934, as amended, within 45 days after the end of each fiscal quarter of the Borrower or 90 days in the case of the last fiscal quarter of each fiscal year, a narrative discussion and analysis of the financial condition and results of operations of the Borrower and its Subsidiaries for such fiscal quarter and for the period from the beginning of the then current fiscal year to the end of such fiscal quarter, as compared to the comparable periods of the previous year in substantially the form delivered to the Administrative Agent prior to the Closing Date;

(k) no later than five Business Days prior to the effectiveness thereof, copies of substantially final drafts of any proposed material amendment, supplement, waiver or other modification with respect to the Dex West Credit Agreement, the Dex East Credit Agreement, the Shared Services Agreement, the Restructuring Notes or any Additional Notes; and

(l) (i) promptly following receipt thereof, any notice of changes of allocation percentages that any RHDI Loan Party shall receive pursuant to the Shared Services Agreement and (ii) concurrently with any delivery of financial statements under clause (a) or (b) above, a statement of changes in the intercompany balances of the Loan Parties with the Service Company in substantially the form delivered to the Administrative Agent prior to the Closing Date.

Section 5.02. Notices of Material Events. The Borrower will furnish to the Administrative Agent and each Lender written notice of the following promptly after any Financial Officer or executive officer of the Borrower or any Subsidiary obtains knowledge thereof:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Ultimate Parent, the Borrower or any Affiliate thereof that involves (i) a reasonable possibility of an adverse determination and which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect or (ii) which relates to the Loan Documents;

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect; and

(d) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 5.03. Information Regarding Collateral. (a) The Borrower will furnish to the Administrative Agent prompt written notice of any change (i) in the legal name of any of the RHDI Loan Parties, as reflected in its organization documents, (ii) in jurisdiction of organization or corporate structure of any of the RHDI Loan Parties and (iii) in the identity, Federal Taxpayer Identification Number or organization number of any of the RHDI Loan Parties, if any, assigned by the jurisdiction of its organization. The Borrower agrees not to effect or permit any change referred to in clauses (i) through (iii) of the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral of the RHDI Loan Parties for the benefit of the Secured Parties. The

Borrower also agrees promptly to notify the Administrative Agent if any damage to or destruction of Collateral of the RHDI Loan Parties that is uninsured and has a fair market value exceeding $10,000,000 occurs.

(b) Each year, at the time of delivery of annual financial statements with respect to the preceding fiscal year pursuant to clause (a) of Section 5.01, the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer and the chief legal officer of the Borrower certifying that all Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Collateral and required pursuant to the Loan Documents to be filed, have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction necessary to protect and perfect the security interests under the Guarantee and Collateral Agreement for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period).

Section 5.04. Existence; Conduct of Business. The Borrower will, and will cause its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, contracts, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names material to the conduct of its business; provided, that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or any sale of assets permitted under Section 6.05.

Section 5.05. Payment of Obligations. The Borrower will, and will cause each of its Subsidiaries to, pay its material Indebtedness and other material obligations, including Tax liabilities, before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and (b) the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP.

Section 5.06. Maintenance of Properties. The Borrower will, and will cause each of its Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted.

Section 5.07. Insurance. The Borrower will, and will cause each of its Subsidiaries to, maintain, with financially sound and reputable insurance companies (a) insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (b) all insurance required to be maintained pursuant to the Security Documents. The Borrower will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained.

Section 5.08. Casualty and Condemnation. The Borrower (a) will furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any Collateral of the RHDI Loan Parties fairly valued at more than $10,000,000 or the commencement of any action or proceeding for the taking of any Collateral of the RHDI Loan Parties or any material part thereof or material interest therein under power of eminent domain or

by condemnation or similar proceeding and (b) will ensure that the Net Proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of the Security Documents and this Agreement.

Section 5.09. Books and Records; Inspection and Audit Rights. The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities. The Borrower will, and will cause each of its Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers, employees and independent accountants, all at such reasonable times and as often as reasonably requested.

Section 5.10. Compliance with Laws. The Borrower will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations, including Environmental Laws, and orders of any Governmental Authority applicable to it, its operations or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 5.11. Additional Subsidiaries. If any additional Subsidiary of the RHDI Loan Parties is formed or acquired after the Closing Date, the Borrower will, within three Business Days after such Subsidiary is formed or acquired, notify the Administrative Agent and the Lenders thereof and, within 15 Business Days (or such longer period as the Administrative Agent shall agree) after such Subsidiary is formed or acquired, cause any applicable provisions of the Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary and with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of the RHDI Loan Parties.

Section 5.12. Further Assurances. (a) The Borrower will, and will cause each Subsidiary Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, Mortgages and other documents), that may be required under any applicable law, or that the Administrative Agent or the Required Lenders may reasonably request, to cause all provisions of the Collateral and Guarantee Requirement applicable to the RHDI Loan Parties to be and remain satisfied, all at the expense of the RHDI Loan Parties; provided, that such provisions of the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the RHDI Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000 and (ii) any real property held by the RHDI Loan Parties as a lessee under a lease. The Borrower also agrees to provide to the Administrative Agent, from time to time upon request, evidence reasonably satisfactory to the Administrative Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents.

(b) If any material asset (including any real property or improvements thereto or any interest therein) that has an individual fair market value of more than $10,000,000 is acquired by the RHDI Loan Parties after the Closing Date or owned by an entity at the time it

becomes a Subsidiary Loan Party (in each case other than assets constituting Collateral under the Guarantee and Collateral Agreement that become subject to the Lien of the Guarantee and Collateral Agreement upon acquisition thereof), the Borrower will notify the Administrative Agent and the Lenders thereof, and, if requested by the Administrative Agent or the Required Lenders, the Borrower will cause such asset to be subjected to a Lien securing the Obligations and will take, and cause the RHDI Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (a) of this Section, all at the expense of the RHDI Loan Parties; provided, that the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the RHDI Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000, (ii) any real property held by any of the RHDI Loan Parties as a lessee under a lease and (iii) other assets with respect to which the Agent determines that the cost or impracticability of including such assets as Collateral would be excessive in relation to the benefits to the Secured Parties.

(c) Subject to the Intercreditor Agreement, the Ultimate Parent shall cause all provisions of the Collateral and Guarantee Requirement applicable to the Shared Collateral Loan Parties to be satisfied, including by causing, as applicable, (i) each Newco Subordinated Guarantor to execute a Newco Subordinated Guarantee as described in clause (e) of the definition of "Collateral and Guarantee Requirement" and (ii) each Newco Senior Guarantor to execute a supplement to the Shared Guarantee and Collateral Agreement as required thereunder; provided, that such provisions of the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the Shared Collateral Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000 and (ii) any real property held by the Shared Collateral Loan Parties as a lessee under a lease.

Section 5.13. Credit Ratings. Each of the Ultimate Parent and the Borrower will use its commercially reasonable efforts to maintain at all times monitored public ratings of the Loans by Moody's and S&P and a corporate family rating for each of the Ultimate Parent and the Borrower from Moody's and a corporate issuer rating for each of the Ultimate Parent and the Borrower from S&P.

ARTICLE VI

NEGATIVE COVENANTS

Until the principal of and interest on each Loan and all fees payable hereunder have been paid in full, each of the Borrower, and solely for purposes of (i) Sections 6.13(c), 6.17 and 6.18, the Ultimate Parent, covenants and agrees with the Lenders that:

Section 6.01. Indebtedness; Certain Equity Securities. (a) The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness or any Attributable Debt, except:

(i) Indebtedness created under the Loan Documents and any Permitted Subordinated Indebtedness of the Borrower or its Subsidiaries to the extent the Net Proceeds thereof are used to refinance Indebtedness created under the Loan Documents;

(ii) Indebtedness existing on the Closing Date and set forth in Schedule 6.01 and Refinancing Indebtedness in respect thereof;

(iii) Indebtedness of the Borrower to any Subsidiary and of any Subsidiary to the Borrower or any other Subsidiary; provided, that no Subsidiary that is not a Loan Party shall have any Indebtedness to the Borrower or any Subsidiary Loan Party;

(iv) Guarantees by the Borrower of Indebtedness of any Subsidiary Loan Party and by any Subsidiary of Indebtedness of the Borrower or any Subsidiary Loan Party;

(v) Indebtedness and Attributable Debt of the Borrower or any Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals, refinancings and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof (other than by an amount not greater than fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof; provided that (1) such Indebtedness or Attributable Debt is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement and (2) the aggregate principal amount of Indebtedness and Attributable Debt permitted by this clause (v), together with the aggregate principal amount of Indebtedness and Attributable Debt of the Service Company described in Section 6.18(d)(i) allocated to the Borrower and its Subsidiaries pursuant to the Shared Services Agreement, shall not exceed $20,000,000 at any time outstanding;

(vi) Indebtedness of any Person that becomes a Subsidiary after the Closing Date and Refinancing Indebtedness in respect thereof; provided that (A) such Indebtedness (other than Refinancing Indebtedness) exists at the time such Person becomes a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary (except to the extent such Indebtedness refinanced other Indebtedness to facilitate such entity becoming a Subsidiary) and (B) the aggregate principal amount of Indebtedness permitted by this clause (vi) shall not exceed $10,000,000 at any time outstanding;

(vii) [Intentionally Omitted];

(viii) Indebtedness of the Borrower or any Subsidiary in respect of letters of credit in an aggregate face amount not exceeding $5,000,000 at any time outstanding;

(ix) unsecured Indebtedness and Attributable Debt owing to the Service Company incurred pursuant to the Shared Services Transactions; and

(x) other unsecured Indebtedness in an aggregate principal amount not exceeding $20,000,000 at any time outstanding.

(b) The Borrower will not, and will not permit any Subsidiary to, issue any preferred stock or other preferred Equity Interests.

Section 6.02. Liens.

(a) The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except:

(i) Liens created under the Loan Documents;

(ii) Permitted Encumbrances;

(iii) any Lien existing on the Closing Date and set forth in Schedule 6.02 on any property or asset of the Borrower or any Subsidiary; provided that (A) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary (other than proceeds) and (B) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof or result in an earlier maturity date or decreased weighted average life thereof;

(iv) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Closing Date prior to the time such Person becomes a Subsidiary; provided that (A) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (B) such Lien shall not apply to any other property or assets of the Borrower or any Subsidiary (other than proceeds) and (C) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof (other than by an amount not in excess of fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof;

(v) Liens on fixed or capital assets acquired, constructed or improved by the Borrower or any Subsidiary; provided that (A) such Liens secure Indebtedness permitted by clause (v) of Section 6.01(a), (B) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (C) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (D) such Liens shall not apply to any other property or assets of the Borrower or any Subsidiary (other than proceeds);

(vi) Liens on cash collateral securing letters of credit permitted by Section 6.01(a)(viii) in an aggregate amount not to exceed the lesser of (x) $5,250,000 and (y) 105% of the face amount thereof; and

(vii) Liens not otherwise permitted by this Section 6.02 securing obligations other than Indebtedness and involuntary Liens not otherwise permitted by this Section 6.02 securing Indebtedness, which obligations and Indebtedness are in an aggregate amount not in excess of $15,000,000 at any time outstanding.

(b) [Intentionally Omitted].

Section 6.03. Fundamental Changes. (a) The Borrower will not, and will not permit any Subsidiary to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate, wind up or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Default shall have occurred and be continuing, (i) any Subsidiary may merge into the Borrower in a transaction in which the Borrower is the surviving entity, (ii) any Subsidiary may merge into any Subsidiary in a transaction in which the surviving entity is a wholly-owned Subsidiary and, if any party to such merger is a Subsidiary Loan Party, a Subsidiary Loan Party, (iii) any Subsidiary may merge or consolidate with any other Person in order to effect a Permitted Acquisition and (iv) any Subsidiary (other than the Borrower) may liquidate or dissolve if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower and is not materially disadvantageous to the Lenders; provided that any such merger involving a Person that is not a wholly owned Subsidiary immediately prior to such merger shall not be permitted unless also permitted by Section 6.04.

(b) The Borrower will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business other than a Permitted Business.

(c) Notwithstanding anything to the contrary contained herein, this Section 6.03 shall not prohibit the "Restructuring Transactions" under (and as defined in) the Restructuring Plan.

Section 6.04. Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, and will not permit any of its Subsidiaries to, make, purchase, hold or acquire (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Investment, except:

(a) Permitted Investments;

(b) Investments existing on the date hereof and set forth on Schedule 6.04;

(c) Investments by the Borrower and its Subsidiaries in Equity Interests in Subsidiaries that are Subsidiary Loan Parties immediately prior to the time of such Investments;

(d) loans or advances made by the Borrower to any Subsidiary Loan Party and made by any Subsidiary to the Borrower or any Subsidiary Loan Party;

(e) Guarantees constituting Indebtedness permitted by Section 6.01;

(f) provided no Event of Default is continuing or would result therefrom, Permitted Acquisitions in any fiscal year in an aggregate amount not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with the Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(g) investments (including debt obligations and equity securities) received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(h) extensions of trade credit in the ordinary course of business;

(i) Investments consisting of non-cash consideration received in respect of sales, transfers or other dispositions of assets to the extent permitted by Section 6.05;

(j) Swap Agreements entered into in compliance with Section 6.07;

(k) loans and advances by the Borrower and any of its Subsidiaries to their employees in the ordinary course of business and for bona fide business purposes in an aggregate amount at any time outstanding not in excess of $1,000,000;

(l) provided no Event of Default is continuing or would result therefrom, Specified Investments in any fiscal year in an aggregate amount not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(m) Investments in connection with the Shared Services Transactions;

(n) the Operational Investment; and

(o) provided no Event of Default is continuing or would result therefrom, Investments in any other Person (other than Foreign Subsidiaries) in an aggregate amount not to exceed $25,000,000 during the term of this Agreement.

Section 6.05. Asset Sales. The Borrower will not, and will not permit any of its Subsidiaries to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it and any sale of assets in connection with a securitization, nor will the Borrower permit any of its Subsidiaries to issue any additional Equity Interest in such Subsidiary, except:

(a) sales of (x) inventory, (y) used, surplus, obsolete or worn-out equipment and (z) Permitted Investments in the ordinary course of business;

(b) sales, transfers and dispositions to the Borrower or a Subsidiary; provided that any such sales, transfers or dispositions involving a Subsidiary that is not a Loan Party shall be made in compliance with Section 6.09;

(c) [Intentionally Omitted]

(d) sale and leaseback transactions permitted by Section 6.06;

(e) Permitted Asset Swaps;

(f) sales, transfers and other dispositions of assets (other than Equity Interests in a Subsidiary) that are not permitted by any other clause of this Section; provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of after the Closing Date in reliance upon this clause (f) shall not exceed $25,000,000;

(g) sales, transfers and other dispositions pursuant to the Shared Services Transactions;

(h) the licensing or sublicensing (other than perpetual or exclusive licenses or sublicenses) of Intellectual Property in the ordinary course of business in a manner that does not materially interfere with the business of the Borrower and its Subsidiaries;

(i) the Operational Investment;

(j) other dispositions of assets not otherwise permitted by this Section; provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of in reliance upon this clause (j) shall not exceed $2,500,000 in any year; and

(k) the disposition of the Borrower's facility at 1615 Bluff City Highway, Bristol, Tennessee;

provided, that (x) all sales, transfers, leases and other dispositions permitted hereby (other than pursuant to clauses (a)(y), (b), (e), (g), (h), (i) and (j) above) shall be made for at least 80% cash consideration or, in the case of Permitted Investments, sales of receivables or sale and leaseback transactions, 100% cash consideration, and (y) all sales, transfers, leases and other dispositions permitted by clauses (a)(x), (f), (h), (i) and (j) above shall be made for fair value.

Section 6.06. Sale and Leaseback Transactions. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except (a) pursuant to the Shared Services Transactions or (b) any such sale of any fixed or capital assets that is made for cash consideration in an amount not less than the cost of such fixed or capital asset and is consummated within 90 days after the Borrower or such Subsidiary acquires or completes the construction of such fixed or capital asset, to the extent all Capital

Lease Obligations, Attributable Debt and Liens associated with such sale and leaseback transaction are permitted by Sections 6.01(a)(v) and 6.02(a)(v) (treating the property subject thereto as being subject to a Lien securing the related Attributable Debt, in the case of a sale and leaseback not accounted for as a Capital Lease Obligation).

Section 6.07. Swap Agreements. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any Swap Agreement, except (a) Swap Agreements entered into in the ordinary course of business to hedge or mitigate risks to which the Borrower or any Subsidiary has actual exposure (other than those in respect of Equity Interests of the Borrower or any of its Subsidiaries) in the conduct of its business or the management of its liabilities and (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from floating to fixed rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any Subsidiary.

Section 6.08. Restricted Payments; Certain Payments of Indebtedness. (a) The Borrower will not, and will not permit any Subsidiary to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except (i) Subsidiaries of the Borrower may declare and pay dividends or distributions ratably with respect to their Equity Interests, (ii) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may make Restricted Payments pursuant to and in accordance with stock option plans or other benefit plans for management or employees of the Borrower and its Subsidiaries; provided that the amount thereof, taken together with any payments or transfers of cash, assets or debt securities pursuant to clause (d) of Section 6.09, do not exceed $5,000,000 in any fiscal year, (iii) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may make Restricted Payments to the Ultimate Parent in an aggregate amount per fiscal year not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year; provided that the proceeds of such Restricted Payments are used (x) to effect Specified Investments, (y) to pay interest on Restructuring Notes or Additional Notes or (z) at any time on or after the second anniversary of the Closing Date and so long as the Ultimate Parent Leverage Ratio is less than or equal to 3.00 to 1.00, to effect repurchases of Restructuring Notes or Additional Notes (provided, however, that any such dividends or distributions relating to any such cash interest payment must be paid not earlier than ten Business Days prior to the date when such cash interest is required to be paid by the Ultimate Parent and the proceeds must (except to the extent prohibited by applicable subordination provisions) be applied by the Ultimate Parent to the payment of such interest when due), (iv) Restricted Payments in amounts as shall be necessary to make Tax Payments; provided that all Restricted Payments made pursuant to this clause (iv) are used by the Ultimate Parent for the purpose specified in this clause (iv) within 30 days of receipt thereof, (v) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may from time to time pay cash dividends or distributions to the Ultimate Parent in an amount not in excess of the regularly scheduled cash interest payable on the Restructuring Notes (or any Additional Notes incurred to refinance such Restructuring Notes) during the next period of ten Business Days, provided, however, that (A) any such dividends or distributions relating to any such cash interest payment must be paid not earlier than ten Business Days prior to the date when such cash

interest is required to be paid by the Ultimate Parent and the proceeds must (except to the extent prohibited by applicable subordination provisions) be applied by the Ultimate Parent, to the payment of such interest when due, (B) to the extent the amount of any such dividend or distribution together with the aggregate amount of other dividends or distributions made pursuant to this clause (v) during the then current fiscal year exceeds the Ultimate Parent Annual Cash Interest Amount for such fiscal year, such excess amount shall (x) reduce the amount of Restricted Payments permitted pursuant to clause (iii) above the amount of Optional Repurchases of other Indebtedness permitted under Section 6.08(b)(vi) and the amount of Investments permitted under Sections 6.04(f) and (l), in each case, during the following fiscal year of the Borrower based on the Borrower's Portion of Excess Cash Flow with respect to the Excess Cash Flow in respect of the then current fiscal year and (y) only be permitted to be paid to the extent Restricted Payments are not otherwise permitted to be paid under this Section for such purpose at such time and to the extent such amount does not exceed the amount of the anticipated Borrower's Portion of Excess Cash Flow with respect to the Excess Cash Flow in respect of the then current fiscal year of the Borrower (to be calculated and evidenced in a manner reasonably satisfactory to the Administrative Agent) and (C) the Borrower and its Subsidiaries shall be in Pro Forma Compliance after giving effect to the payment of any such dividends or distributions pursuant to this clause (v), (vi) the Borrower may make Restricted Payments to the Ultimate Parent, and the Ultimate Parent may, in turn, make such Restricted Payments as part of the Shared Services Transactions and (vii) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may make Restricted Payments to the Ultimate Parent in an aggregate amount not to exceed $5,000,000 during any fiscal year of the Borrower.

(b) The Borrower will not, and will not permit any Subsidiary to, make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Indebtedness, except:

(i) payment of Indebtedness created under the Loan Documents;

(ii) payment of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness, other than payments in respect of subordinated Indebtedness to the extent prohibited by the subordination provisions thereof;

(iii) refinancings of Indebtedness to the extent permitted by Section 6.01;

(iv) payment of secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(v) prepayment of Capital Lease Obligations in an aggregate cumulative amount from and after the Closing Date not exceeding $5,000,000;

(vi) provided no Default or Event of Default is continuing or would result therefrom, Optional Repurchases of other Indebtedness involving cumulative expenditures in any fiscal year not in excess of an amount equal to the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(vii) payment of any Indebtedness owing to the Service Company arising pursuant to the Shared Services Transactions; and

(viii) payment of any Indebtedness owing to the Borrower or any Subsidiary Loan Party.

(c) the Borrower will not, and will not permit any Subsidiary to, furnish any funds to, make any Investment in, or provide other consideration to any other Person for purposes of enabling such Person to, or otherwise permit any such Person to, make any Restricted Payment or other payment or distribution restricted by this Section that could not be made directly by the Borrower in accordance with the provisions of this Section.

(d) Notwithstanding anything to the contrary in this Agreement or the other Loan Documents, the Loan Parties shall be permitted to make all distributions required to be made by the Loan Parties on or after the Closing Date (as defined in the Reorganization Plan) pursuant to the Reorganization Plan and the Confirmation Order, in each case as in effect on the Closing Date.

Section 6.09. Transactions with Affiliates. The Borrower will not, and will not permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions on terms and conditions not less favorable, considered as a whole, to the Borrower or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Borrower and the Subsidiary Loan Parties not involving any other Affiliate, (c) any payment permitted by Section 6.08 or any Investment permitted by Section 6.04 specifically contemplated by Section 6.04 to be made among Affiliates, (d) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans or similar employee benefit plans for employees of the Borrower and its Subsidiaries, which, in each case, have been approved by the Governing Board of the Borrower, provided, that any payments of cash or transfers of debt securities or assets pursuant to this clause (d), taken together with Restricted Payments pursuant to Section 6.08(a)(ii), shall not exceed $5,000,000 in any fiscal year of the Borrower, (e) the existence of, or performance by the Borrower or any of its Subsidiaries of its obligations under the terms of, any tax sharing agreement pursuant to which taxes are allocated to the Borrower and its Subsidiaries on a fair and reasonable basis, (f) Shared Services Transactions, (g) the issuance by the Borrower or any Subsidiary of Equity Interests to, or the receipt of any capital contribution from, the Borrower or a Subsidiary and (h) the "Restructuring Transactions" under (and as defined in) the Restructuring Plan. Additionally, without limiting the foregoing, transactions between the Borrower and its Subsidiaries, on the one hand, and BDC and/or any

Newcos or any of their respective Subsidiaries, on the other hand, that are not part of Shared Services or other similar ordinary course transactions, must satisfy the following requirements: (i) the terms of any such transaction must not be less favorable in any material respect than the terms the Borrower or such Subsidiary of the Borrower would receive in an arms-length transaction with a third party (and, in the case of any such transaction involving consideration in excess of $50,000,000, the terms of such transaction must be confirmed as arms-length by a reputable financial institution or advisor); (ii) no such transaction shall involve the transfer of ownership of any operating assets (including intellectual property rights) or personnel to BDC and/or any Newcos or any of their respective Subsidiaries; and (iii) all such transactions shall result in the receipt of reasonably equivalent value by the Borrower and its Subsidiaries and no such transaction shall result in the transfer of any revenues that would otherwise be recognized by the Borrower or any of its Subsidiaries to BDC and/or any Newcos or any of their respective Subsidiaries.

Section 6.10. Restrictive Agreements. The Borrower will not, and will not permit any Subsidiary to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any Subsidiary to create, incur or permit to exist any Lien upon any of its property or assets to the Secured Parties securing the Obligations, or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to any of its Equity Interests or to make or repay loans or advances to the Borrower or any other Subsidiary or to Guarantee Indebtedness of the Borrower or any other Subsidiary; provided, that (i) the foregoing shall not apply to restrictions and conditions imposed by law or by any Loan Document, (ii) the foregoing shall not apply to restrictions and conditions existing on the date hereof identified on Schedule 6.10 (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (iii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, provided such restrictions and conditions apply only to the Subsidiary that is to be sold and such sale is permitted hereunder, (iv) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness and the proceeds thereof, (v) clause (a) of the foregoing shall not apply to customary provisions in leases restricting the assignment thereof, (vi) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement related to any Indebtedness incurred by a Subsidiary prior to the date on which such Subsidiary was acquired by the Borrower (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (vii) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement related to the refinancing of Indebtedness, provided that the terms of any such restrictions or conditions are not materially less favorable to the Lenders than the restrictions or conditions contained in the predecessor agreements and (viii) the foregoing shall not apply to customary provisions in joint venture agreements.

Section 6.11. Change in Business. The Borrower will not, and will not permit any Subsidiary to, engage at any time in any business or business activity other than a Permitted Business.

Section 6.12. Fiscal Year. The Borrower shall not change its fiscal year for accounting and financial reporting purposes to end on any date other than December 31.

Section 6.13. Amendment of Material Documents. (a) The Borrower will not, and will not permit any Subsidiary to, amend, modify or waive any of its rights under its certificate of incorporation, by-laws or other organizational documents if, taken as a whole, such amendment, modification or waiver is adverse in any material respect to the interests of the Lenders.

(b) [Intentionally Omitted.]

(c) Neither the Ultimate Parent nor the Borrower will, nor will they permit the Service Company or any Subsidiary to amend, modify, waive or terminate any of its rights under the Shared Services Agreement to the extent that such amendment, modification, waiver or termination is adverse in any material respect to the interests of the Lenders.

Section 6.14. Financial Covenants.

(a) Leverage Ratio. The Borrower will not permit the Leverage Ratio as of the last day of any fiscal quarter to exceed the ratio set forth below opposite such fiscal quarter:

Fiscal Quarter	Ratio
Fiscal quarter ending March 31, 2010	5.25x
Fiscal quarter ending June 30, 2010	5.25x
Fiscal quarter ending September 30, 2010	5.25x
Fiscal quarter ending December 31, 2010	5.25x
Fiscal quarter ending March 31, 2011	5.25x
Fiscal quarter ending June 30, 2011	5.25x
Fiscal quarter ending September 30, 2011	5.25x
Fiscal quarter ending December 31, 2011	5.25x
Fiscal quarter ending March 31, 2012	5.00x
Fiscal quarter ending June 30, 2012	5.00x
Fiscal quarter ending September 30, 2012	4.75x
Fiscal quarter ending December 31, 2012	4.75x
Fiscal quarter ending March 31, 2013	4.50x
Fiscal quarter ending June 30, 2013	4.50x
Fiscal quarter ending September 30, 2013	4.25x
Fiscal quarter ending December 31, 2013	4.25x
Fiscal quarter ending March 31, 2014	4.00x
Fiscal quarter ending June 30, 2014	4.00x
Fiscal quarter ending September 30, 2014	4.00x

(b) Interest Coverage Ratio. The Borrower will not permit the Interest Coverage Ratio for any period of four consecutive fiscal quarters of the Borrower ending with

any fiscal quarter set forth below to be less than the ratio set forth below opposite such fiscal quarter:

Fiscal Quarter	Ratio
Fiscal quarter ending March 31, 2010	1.65x
Fiscal quarter ending June 30, 2010	1.65x
Fiscal quarter ending September 30, 2010	1.65x
Fiscal quarter ending December 31, 2010	1.65x
Fiscal quarter ending March 31, 2011	1.65x
Fiscal quarter ending June 30, 2011	1.65x
Fiscal quarter ending September 30, 2011	1.65x
Fiscal quarter ending December 31, 2011	1.65x
Fiscal quarter ending March 31, 2012	1.75x
Fiscal quarter ending June 30, 2012	1.75x
Fiscal quarter ending September 30, 2012	1.75x
Fiscal quarter ending December 31, 2012	1.75x
Fiscal quarter ending March 31, 2013	1.90x
Fiscal quarter ending June 30, 2013	1.90x
Fiscal quarter ending September 30, 2013	1.90x
Fiscal quarter ending December 31, 2013	1.90x
Fiscal quarter ending March 31, 2014	2.00x
Fiscal quarter ending June 30, 2014	2.00x
Fiscal quarter ending September 30, 2014	2.00x

Section 6.15. Capital Expenditures. The Borrower will not, and will not permit any Subsidiary to, make or commit to make any Capital Expenditure, except Capital Expenditures of the Borrower and its Subsidiaries in the ordinary course of business not exceeding $36,000,000 in the aggregate in any fiscal year (beginning with the 2010 fiscal year); provided, that (a) up to 50% of such stated amount referred to above, if not so expended in the fiscal year for which it is permitted, may be carried over for expenditure in the next succeeding fiscal year and (b) Capital Expenditures made pursuant to this Section 6.15 during any fiscal year shall be deemed made, first, in respect of amounts permitted for such fiscal year as provided above and, second, in respect of amounts carried over from the prior fiscal year pursuant to clause (a) above.

Section 6.16. [Intentionally Omitted.]

Section 6.17. Ultimate Parent Covenants. (a) The Ultimate Parent will not engage in any business or activity other than the ownership of outstanding Equity Interests of its Subsidiaries and other assets permitted under Section 6.17(b), the issuance and sale of its Equity Interests, the performance of its obligations under the Shared Services Agreement and, in each case, activities incidental thereto.

(b) The Ultimate Parent will not own or acquire any assets (other than Equity Interests of its existing Subsidiaries or any Newcos, other Investments in its existing Subsidiaries

and any Newcos, assets owned or acquired in connection with its obligations under the Shared Services Agreement, cash, Permitted Investments and joint ventures or minority investments permitted under Section 6.17(e)) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and liabilities under the Loan Documents, the Dex West Loan Documents and the Dex East Loan Documents, liabilities imposed by law, including Tax liabilities, Indebtedness permitted under Section 6.17(d), liabilities under the Shared Services Agreement, and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) The Ultimate Parent will not create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than (i) Permitted Encumbrances and (ii) Liens securing the RHDI Obligations, the obligations under the Dex West Loan Documents and the obligations under the Dex East Loan Documents, subject to the Intercreditor Agreement.

(d) The Ultimate Parent shall not in any event incur or permit to exist any Indebtedness for borrowed money other than (i) the Restructuring Notes, (ii) any Additional Notes and (iii) subject to the Intercreditor Agreement, a Guarantee of the RHDI Obligations, the obligations under the Dex West Loan Documents and the obligations under the Dex East Loan Documents.

(e) The Ultimate Parent may only make Investments in, or acquisitions of, any Newco so long as (i) no Default or Event of Default has occurred and is continuing, (ii) any Newco that is acquired or created as a result of such Investment or acquisition shall become a Guarantor as and to the extent required by the Collateral and Guarantee Requirement, (iii) all transactions related thereto are consummated in accordance with applicable laws in all material respects and (iv) in case of an acquisition of assets, such assets (other than assets to be retired or disposed of) are to be used, and in the case of an acquisition of any Equity Interests, the Person so acquired is engaged, in the same line of business as that of the Ultimate Parent or a line of business reasonably related thereto. The Ultimate Parent may make Investments (not consisting of contribution of assets of any of its Subsidiaries) in joint ventures and other minority investments, provided that such Investment shall be pledged as Collateral to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties pursuant to the Shared Collateral and Guarantee Agreement.

(f) The Ultimate Parent shall not (i) make any dividends or other Restricted Payments to the holders of its Equity Interests or (ii) optionally redeem or repurchase any Restructuring Notes or Additional Notes (other than any non-cash exchange therefor for common stock of the Ultimate Parent), unless such redemption or repurchase occurs on or after the second anniversary of the Closing Date.

(g) The Ultimate Parent may not make any Ultimate Parent Asset Disposition unless the Net Proceeds are applied to prepay the Loans pursuant to Section 2.06(c).

(h) The Ultimate Parent shall not permit the Restructuring Notes or the Restructuring Indenture to be amended in any way that is, taken as a whole, materially adverse to

the interests of the Lenders and shall not (i) permit the Restructuring Notes or any Additional Notes to be secured by any assets of the Ultimate Parent or any of its Subsidiaries, (ii) permit the proceeds of any Additional Notes to be used to finance anything other than (A) Specified Investments, (B) refinancing of the Restructuring Notes or any other Additional Notes or (C) prepayment of Indebtedness outstanding under the Dex East Credit Agreement, the Dex West Credit Agreement or this Agreement in accordance with the terms of the Intercreditor Agreement, (iii) alter the maturity of the Restructuring Notes or any Additional Notes to a date, or make the Restructuring Notes or any Additional Notes mandatorily redeemable, in whole or in part, or required to be repurchased or reacquired, in whole or in part, prior to the date that is six months after the Maturity Date (other than pursuant to customary asset sale or change in control provisions), (iv) allow the Restructuring Notes or any Additional Notes to (A) have financial maintenance covenants, (B) have restrictive covenants that apply to the Borrower or any Subsidiary (other than, solely in the case of the Restructuring Notes, the restrictive covenants set forth in the Restructuring Notes Indenture as of the Closing Date) or that impose limitations on the Ultimate Parent's ability to guarantee or pledge assets to secure the RHDI Obligations or (C) otherwise have covenants, representations and warranties and events of default that are more restrictive than those existing in the prevailing market at the time of issuance thereof for companies with the same or similar credit ratings of the Ultimate Parent at such time issuing similar securities, (v) permit the Restructuring Notes or any Additional Notes to be guaranteed by any Subsidiary of the Ultimate Parent or not be subordinated to the RHDI Obligations on terms at least as favorable to the Lenders as the subordination terms set forth in the Restructuring Notes Indenture on the Closing Date and that are otherwise reasonably satisfactory to the Administrative Agent or (vi) permit the Restructuring Notes or any Additional Notes to be convertible or exchangeable into other Indebtedness, except other Indebtedness of the Ultimate Parent meeting the qualifications set forth in the definition of "Additional Notes".

Section 6.18. Service Company Covenants. (a) The Ultimate Parent will not permit the Service Company to engage in any business or activity other than the issuance and sale of its Equity Interests, ownership of the outstanding Equity Interests of its Subsidiaries and other assets permitted under Section 6.18(b) and the provision of Shared Services and, in each case, activities incidental thereto.

(b) Subject to the Intercreditor Agreement, the Ultimate Parent will not permit the Service Company to own or acquire any assets (other than the outstanding Equity Interests of its Subsidiaries, assets owned or acquired in connection with the Shared Services, cash and Permitted Investments) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and other liabilities incurred in the ordinary course in connection with the provision of Shared Services by the Service Company or any Subsidiary of the Service Company pursuant to the terms of the Shared Service Agreement, liabilities under the Loan Documents, the Dex West Loan Documents and the Dex East Loan Documents, liabilities imposed by law, including Tax liabilities, liabilities under the Shared Services Agreement, and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) Subject to the Intercreditor Agreement, the Ultimate Parent will not permit the Service Company to create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than:

(i) Permitted Encumbrances;

(ii) Liens securing the RHDI Obligations, the obligations under the Dex West Loan Documents and the obligations under the Dex East Loan Documents, subject to the Intercreditor Agreement; and

(iii) Liens on fixed or capital assets acquired, constructed or improved by the Service Company; provided that (A) such Liens secure Indebtedness permitted by Section 6.18(d), (B) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (C) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (D) such Liens shall not apply to any other property or assets of such Service Company.

(d) The Service Company shall not in any event incur or permit to exist any Indebtedness for borrowed money other than:

(i) Indebtedness and Attributable Debt of the Service Company incurred to finance the acquisition, construction or improvement of any fixed or capital assets in connection with the provision of Shared Services, including Capital Lease Obligations, and extensions, renewals, refinancings and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof (other than by an amount not greater than fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof; provided that such Indebtedness or Attributable Debt is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement; and

(ii) a Guarantee of the RHDI Obligations, the obligations under the Dex West Loan Documents and the obligations under the Dex East Loan Documents, subject to the Intercreditor Agreement.

(e) The Ultimate Parent will not permit the Service Company to sell, transfer, lease or otherwise dispose of any asset, other than:

(i) sales of assets, the proceeds of which are reinvested within 90 days of such sale in assets of the Service Company related to the provision of Shared Services;

(ii) sales of (x) inventory, (y) used, surplus, obsolete or worn-out equipment and (z) Permitted Investments, in each case in the ordinary course of business;

(iii) sales, transfers and other dispositions pursuant to the Shared Services Transactions;

(iv) the licensing or sublicensing (other than perpetual or exclusive licenses or sublicenses) of Intellectual Property in the ordinary course of business in a manner that does not materially interfere with the business of the Ultimate Parent and its Subsidiaries;

(v) the Operational Investment; and

(vi) other dispositions of assets (other than Equity Interests in a Subsidiary) not otherwise permitted by this Section 6.18(e); provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of after the Closing Date in reliance upon this clause (vi) shall not exceed $1,000,000.

Section 6.19. Dex Media Service Covenant. The Ultimate Parent will not permit Dex Media Service to engage in any business or activity, or to own or acquire any assets or to incur or permit to exist any Indebtedness or Liens on its property or assets, in each case other than those incidental to pension liabilities arising pursuant to the Dex Media Inc. Pension Plan.

ARTICLE VII

EVENTS OF DEFAULT

If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five days;

(c) any representation or warranty made or deemed made by or on behalf of any Loan Party in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any certificate furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Ultimate Parent or the Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02 or 5.04 (with respect to the existence of the Borrower) or in Article VI;

(e) (i) any Shared Collateral Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 6.4 or 6.5 of the Shared Guarantee and Collateral Agreement or (ii) any Shared Collateral Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 6.1, 6.2 or 6.3 of the Shared Guarantee and Collateral Agreement, and such failure shall continue unremedied for a period of

30 days after the earlier of (A) knowledge thereof by the Ultimate Parent or any Subsidiary thereof and (B) notice thereof from the Administrative Agent to the Borrower (which notice will be promptly given at the request of any Lender);

(f) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in clause (a), (b), (d) or (e) of this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent to the Borrower (which notice will promptly be given at the request of any Lender);

(g) the Ultimate Parent or any of its Subsidiaries (other than East Holdings, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, any Newcos, DMI, the Borrower and the Subsidiaries) shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (after giving effect to any applicable grace period specified in the agreement or instrument governing such Indebtedness);

(h) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided, that this clause (h) (i) shall not apply to (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, (B) Optional Repurchases permitted hereunder, (C) refinancings of Indebtedness to the extent permitted by Section 6.01 and (D) Guarantees by the Ultimate Parent and its Subsidiaries of the obligations under the Dex West Loan Documents and the obligations under the Dex East Loan Documents unless (x) any payment shall have been demanded to be made by, or any other remedy shall have been exercised against, the Ultimate Parent or any of its Subsidiaries (other than East Holdings, West Holdings and their respective Subsidiaries) or their respective assets in respect of such Guarantees and (y) the obligations under the Dex West Loan Documents or the Dex East Loan Documents, as the case may be, shall have been accelerated and (ii) shall give effect to any notice required or grace period provided in the agreement or instrument governing such relevant Material Indebtedness, but shall not give effect to any waiver granted by the holders of such relevant Material Indebtedness after the giving of such notice or during such applicable grace period;

(i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue

undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(j) the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in clause (i) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding that would entitle the other party or parties to an order for relief, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(k) one or more judgments for the payment of money in an aggregate amount in excess of $25,000,000 (net of amounts covered by insurance) shall be rendered against the Ultimate Parent or any of its Subsidiaries (other than East Holdings, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, DMI, the Borrower and the Subsidiaries) or any combination thereof and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Ultimate Parent or any of its Subsidiaries (other than East Holdings, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, DMI and the Subsidiaries) to enforce any such judgment;

(l) (i) an ERISA Event shall have occurred, (ii) a trustee shall be appointed by a United States district court to administer any Plan(s), (iii) the PBGC shall institute proceedings to terminate any Plan, or (iv) any Loan Party or ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan that it has incurred or will be assessed Withdrawal Liability to such Multiemployer Plan and such entity does not have reasonable grounds for contesting such Withdrawal Liability in a timely and appropriate manner; and in each cases (i) through (iv) above, such event or condition, in the opinion of the Required Lenders, when taken together with all other such events or conditions, if any, could reasonably be expected to result in a Material Adverse Effect;

(m) any Lien purported to be created under any Security Document or Shared Collateral Security Document shall cease to be, or shall be asserted by any Loan Party not to be, a valid and perfected Lien on any Collateral having, in the aggregate, a value in excess of $10,000,000, with the priority required by the applicable Security Document or Shared Collateral Security Document, except (i) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Loan Documents or (ii) as a result of the Agent's or the Shared Collateral Agent's failure to maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the Collateral Agreements;

(n) a Change in Control shall occur;

(o) any guarantee under the Collateral Agreements for any reason shall cease to be in full force and effect (other than in accordance with its terms), or any Guarantor shall assert in writing that the Collateral Agreements or any guarantee thereunder has ceased to be or is not enforceable; or

(p) the Intercreditor Agreement or any material portion thereof for any reason shall cease to be in full force and effect, or any Loan Party or any Affiliate of any Loan Party shall assert any of the foregoing;

then, and in every such event (other than an event with respect to the Borrower described in clause (i) or (j) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may with the consent of the Required Lenders, and at the request of the Required Lenders shall, by notice to the Borrower, declare the Loans then outstanding to be due and payable in whole, and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in clause (i) or (j) of this Article, the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VIII

THE AGENT

Each of the Lenders hereby irrevocably appoints the Agent as its agent and authorizes the Agent to take such actions on its behalf and to exercise such powers as are delegated to the Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto.

The bank serving as the Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if it were not the Agent hereunder.

The Agent shall not have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) the Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that the Agent is required to exercise in writing as directed by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the

circumstances as provided in Section 9.02), and (c) except as expressly set forth in the Loan Documents, the Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Ultimate Parent, the Borrower or any of its Subsidiaries that is communicated to or obtained by the bank serving as Agent or any of its Affiliates in any capacity (other than as Agent). The Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence or willful misconduct. The Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Agent by the Borrower or a Lender, and the Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Agent.

The Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Agent. The Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Agent.

Subject to the appointment and acceptance of a successor to the Agent as provided in this paragraph, the Agent may resign at any time by notifying the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right, with the consent of the Borrower (such consent not to be unreasonably withheld or delayed and such consent not to be required if an Event of Default under clause (a), (b), (i) or (j) of Article VII has occurred and is continuing), to appoint a successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may, on behalf of the Lenders, appoint a successor Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Agent and Collateral Agent hereunder by a successor,

such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the Agent's resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Agent.

Each Lender acknowledges that it has, independently and without reliance upon the Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or related agreement or any document furnished hereunder or thereunder.

The Arrangers and Syndication Agent shall be entitled to the benefits of this Article VIII.

ARTICLE IX

MISCELLANEOUS

Section 9.01. Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(i) if to the Ultimate Parent or the Borrower, to it at R.H. Donnelley Inc., 1001 Winstead Drive, Cary, North Carolina 27513, Attention of General Counsel (Telecopy No. (919) 297-1518);

(ii) if to the Agent, to Deutsche Bank Trust Company Americas, 60 Wall Street, New York, New York 10005, Attention of [_____] (Telecopy No. [_____]); and

(iii) if to any other Lender, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided, that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other

communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

Section 9.02. Waivers; Amendments. (a) No failure or delay by the Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Agent or any Lender may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (x) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Ultimate Parent, the Borrower and the Required Lenders, (y) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Agent or the Shared Collateral Agent, as applicable, and the Loan Party or Loan Parties that are parties thereto, in each case with the consent of the Required Lenders, or (z) in the case of this Agreement or any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Loan Party or Loan Parties subject to such Loan Document, the Agent and, as applicable, the Shared Collateral Agent, to cure any ambiguity, omission, defect or inconsistency; provided that no such agreement shall (i) reduce the principal amount of any Loan held by any Lender or reduce the rate of interest thereon, or reduce any fees payable to any Lender hereunder, without the written consent of such Lender, (ii) postpone the maturity of any Lender's Loan, or any scheduled date of payment of the principal amount of any Lender's Loan under Section 2.05, or any date for the payment of any interest or fees payable to any Lender hereunder, or reduce the amount of, waive or excuse any such payment, without the written consent of such Lender, (iii) change Section 2.13(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender, (iv) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision of any Loan Document specifying the number or percentage of Lenders required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, (v) except as provided by Section 9.14, release any Guarantor from its Guarantee under a Collateral Agreement, Newco Subordinated Guarantee or other applicable Security Document or

Shared Collateral Security Document (except as expressly provided in the applicable Collateral Agreement, Newco Subordinated Guarantee or other Security Document or Shared Collateral Security Document), or limit its liability in respect of such Guarantee, without the written consent of each Lender, (vi) release all or substantially all of the Collateral from the Liens of the Security Documents and Shared Collateral Security Documents, without the written consent of each Lender; provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Agent without the prior written consent of the Agent; provided, further, that this Agreement and the other applicable Loan Documents may be amended to give effect to any Incremental Revolving Credit Facility as set forth in Section 2.15 without the consent of the Lenders. Notwithstanding the foregoing, any provision of this Agreement may be amended by an agreement in writing entered into by the Ultimate Parent, the Borrower, the Required Lenders and the Agent if at the time such amendment becomes effective, each Lender not consenting thereto receives payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement.

(c) If, in connection with any proposed change, waiver, discharge or termination of or to any of the provisions of this Agreement as contemplated by clauses (i) through (vi), inclusive, of the second proviso to Section 9.02(b), the consent of Lenders having Loans representing more than 66-2/3% of the sum of the total outstanding Loans at such time is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (i) or (ii) below, to either (i) replace each such non-consenting Lender or Lenders with one or more assignees pursuant to, and with the effect of an assignment under, Section 2.14 so long as at the time of such replacement, each such assignee consents to the proposed change, waiver, discharge or termination or (ii) repay the outstanding Loans of such Lender that gave rise to the need to obtain such Lender's consent; provided (A) that, unless the Loans that are repaid pursuant to the preceding clause (ii) are immediately replaced in full at such time through the addition of new Lenders or the increase of the outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to the preceding clause (ii), Lenders having Loans representing more than 66-2/3% of the sum of the total outstanding Loans at such time (determined after giving effect to the proposed action) shall specifically consent thereto and (B) any such replacement or termination transaction described above shall be effective on the date notice is given of the relevant transaction and shall have a settlement date no earlier than five Business Days and no later than 90 days after the relevant transaction.

Section 9.03. Expenses; Indemnity; Damage Waiver. (a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Agent, the Arrangers and their Affiliates, including the reasonable fees, charges and disbursements of (a) a single transaction and documentation counsel for the Agent and the Arrangers and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers, in connection with the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all out-of-pocket expenses incurred by the Agent, the Arrangers or any Lender, (including the fees, charges and disbursements of (a) a single transaction and documentation counsel for the Agent, the Arrangers and any Lender and

(b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers) in connection with documentary taxes or the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Agent, the Arrangers and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of (a) a single transaction and documentation counsel for any Indemnitee and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any other agreement or instrument contemplated hereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or the use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Materials on or from any Mortgaged Property or any other property currently or formerly owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Agent under paragraph (a) or (b) of this Section, but without affecting the Borrower's obligations thereunder, each Lender severally agrees to pay to the Agent such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Agent in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the sum of the total outstanding Loans at the time.

(d) To the extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Transactions or any Loan or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable not later than 10 days after written demand therefor.

Section 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and

assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees (other than the Borrower or its Affiliates or Subsidiaries) all or a portion of its rights and obligations under this Agreement (including all or a portion of the Loans at the time owing to it), with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(A) the Borrower, provided that no consent of the Borrower shall be required (x) for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund (as defined below) or, (y) if an Event of Default has occurred and is continuing, any other assignee; and

(B) the Administrative Agent, provided that no consent of the Administrative Agent shall be required for an assignment of Loans to an assignee that is a Lender immediately prior to giving effect to such assignment, an Affiliate of a Lender or an Approved Fund.

(ii) Assignments shall be subject to the following conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Loan, the amount of the Loan of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000, in each case unless each of the Borrower and the Administrative Agent otherwise consent, provided that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500 (it being understood that only a single processing and recordation fee of $3,500 will be payable with respect to any

multiple assignments to or by a Lender, an Affiliate of a Lender or an Approved Fund pursuant to clause (ii)(A) above, each of which is individually less than $1,000,000, that are simultaneously consummated); and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

For purposes of this Section 9.04, the term "Approved Fund" has the following meaning:

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) any entity or an Affiliate of an entity that administers, advises or manages a Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.10, 2.11, 2.12 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time, which register shall indicate that each lender is entitled to interest paid with respect to such Loans (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the

Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i) Any Lender may, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of the Loans owing to it); provided, that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the second proviso to Section 9.02(b) that affects such Participant. Subject to paragraph (c)(ii) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.10, 2.11 and 2.12 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.13(c) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.10 or 2.12 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.12 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.12(e) as though it were a Lender.

(iii) Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank, and

this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

Section 9.05. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid. The provisions of Sections 2.10, 2.11, 2.12 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans or the termination of this Agreement or any provision hereof.

Section 9.06. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent and the Arrangers constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective when the conditions set forth in Section 4.01 hereof shall have been satisfied, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or email transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each

Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

Section 9.09. Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each of the Ultimate Parent and the Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Ultimate Parent, the Borrower or its properties in the courts of any jurisdiction.

(c) Each of the Ultimate Parent and the Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) After the Effective Date (as defined in the Reorganization Plan), except as otherwise consented to in writing by the Administrative Agent, the Bankruptcy Court's retention of jurisdiction shall not govern the interpretation or enforcement of the Loan Documents or any rights or remedies related thereto.

(e) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER

PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12. Confidentiality. Each of the Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, partners, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions at least as restrictive as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (ii) any pledgee referred to in Section 9.04(d), (iii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations or (iv) any credit insurance provider relating to the Borrower and its Obligations, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Agent or any Lender on a nonconfidential basis from a source other than the Ultimate Parent or any Subsidiary thereof. For the purposes of this Section, "Information" means all information received from the Ultimate Parent or any Subsidiary thereof relating to the Ultimate Parent or any Subsidiary thereof or its business, other than any such information that is available to the Agent or any Lender on a nonconfidential basis prior to disclosure by the Ultimate Parent or any Subsidiary thereof; provided, that, in the case of information received from the Ultimate Parent or any Subsidiary thereof after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to confidential information of its other customers.

Each Lender acknowledges that information furnished to it pursuant to this Agreement or the other Loan Documents may include material non-public information concerning the Borrower and its Affiliates and their related parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public

information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

All information, including requests for waivers and amendments, furnished by the Borrower or its Affiliates or the Administrative Agent pursuant to, or in the course of administering, this Agreement or the other Loan Documents will be syndicate-level information, which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities. Accordingly, each Lender represents to the Borrower and the Administrative Agent that it has identified in its Administrative Questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law, including Federal and state securities laws.

Section 9.13. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

Section 9.14. Termination or Release. (a) At such time as the Loans, all accrued interest and fees under this Agreement, and all other obligations of the RHDI Loan Parties under the Loan Documents (other than obligations under Sections 2.10, 2.11, 2.12 and 9.03 that are not then due and payable) shall have been paid in full in cash, (i) the Collateral shall be released from the Liens created by the Security Documents and with respect to the RHDI Obligations, the Shared Collateral Security Documents and (ii) the obligations (other than those expressly stated to survive termination) of the Agent and each Loan Party under the Security Documents and, with respect to the RHDI Obligations, the Shared Collateral Security Documents shall terminate, all without delivery of any instrument or performance of any act by any Person.

(b) A Subsidiary Loan Party shall automatically be released from its obligations under the Guarantee and Collateral Agreement and the security interests in the Collateral of such Subsidiary Loan Party shall be automatically released upon the consummation of any transaction permitted by this Agreement as a result of which such Subsidiary Loan Party ceases to be a Subsidiary of the Borrower.

(c) Upon any sale or other transfer by any RHDI Loan Party of any Collateral that is permitted under this Agreement to any Person that is not a RHDI Loan Party, or upon the effectiveness of any written consent to the release of the security interest granted by the Guarantee and Collateral Agreement or any other Loan Document in any Collateral of the RHDI

Loan Parties pursuant to Section 9.02 of this Agreement, the security interest in such Collateral granted by the Guarantee and Collateral Agreement and the other Loan Documents shall be automatically released (it being understood that, in the case of a sale or other transfer to a Shared Collateral Loan Party, such Collateral shall become subject to a security interest in favor of the Shared Collateral Agent as to the extent set forth in the Shared Collateral Security Documents upon the consummation of such sale or other transfer).

(d) In connection with any termination or release pursuant to paragraph(a), (b) or (c) of this Section 9.14, the Collateral Agent shall execute and deliver to any Loan Party at such Loan Party's expense all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 9.14 shall be without recourse to or warranty by the Collateral Agent or any Lender.

Section 9.15. USA Patriot Act. Each Lender hereby notifies the Ultimate Parent and the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "USA Patriot Act"), it is required to obtain, verify and record information that identifies the Ultimate Parent and the Borrower, which information includes the name and address of the Ultimate Parent and the Borrower and other information that will allow such Lender to identify the Ultimate Parent and the Borrower in accordance with the USA Patriot Act.

Section 9.16. Intercreditor Agreement. Each Lender agrees that it will be bound by, and shall take no actions contrary to, the provisions of the Intercreditor Agreement or any intercreditor agreement entered into in connection with any Newco Subordinated Guarantee and authorizes the Agent to enter into the Intercreditor Agreement and any intercreditor agreement to be entered into in connection with any Newco Subordinated Guarantee (which shall be in form and substance reasonably satisfactory to the Agent) on its behalf.

Section 9.17. Amendment and Restatement. On the Closing Date, the Existing Credit Agreement will be automatically amended and restated in its entirety to read in full as set forth herein, and all of the provisions of this Agreement which were previously not effective or enforceable shall become effective and enforceable. Notwithstanding anything to the contrary herein, subject to the satisfaction (or waiver) of the conditions set forth in Section 4.01, the Lenders hereby waive, and shall be deemed to have waived, each Default and Event of Default under (and as defined in) the Existing Credit Agreement in existence as of the Closing Date to the extent (i) arising out of the commencement of the Chapter 11 Cases or (ii) such Default or Event of Default otherwise shall have occurred and be continuing based on facts known to the Administrative Agent and the Lenders as of the Closing Date (including, without limitation, in connection with any of the events described in that certain letter from the Administrative Agent to the Borrower dated April 4, 2009).

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

R.H. DONNELLEY CORPORATION

By:_____
Name:
Title:

R.H. DONNELLEY INC.

By:_____
Name:
Title:

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Administrative Agent and as a Lender

By:_____
Name:
Title:

[_____],
as a Lender

By:_____
Name:
Title:

EXHIBIT 5.5.1(2)[15]

(Amended and Restated RHDI Lenders Guaranty & Collateral Agreement)

[15] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5.1(2); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5.1(2) shall be reasonably acceptable to the RHDI Lenders Agent and a Majority of Consenting Noteholders.

DRAFT 12/2/09

THIRD AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT

among

R.H. DONNELLEY INC.,

and certain of its Subsidiaries

and

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Collateral Agent

Dated as of January [ ], 2010

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THIRD AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT

THIRD AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT, dated as of January [ ], 2010, among each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Grantors"), and Deutsche Bank Trust Company Americas, as Collateral Agent (in such capacity, together with any successor collateral agent, the "Collateral Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Third Amended and Restated Credit Agreement, dated as of January [ ], 2010 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among R.H. Donnelley Corporation, R.H. Donnelley Inc. (the "Borrower"), the Lenders and Deutsche Bank Trust Company Americas, as Collateral Agent and administrative agent (in such capacity, together with any successor administrative agent, the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Borrower is a member of an affiliated group of companies that includes each other Grantor;

WHEREAS, the Borrower and the other Grantors are engaged in related businesses, and each Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement;

WHEREAS, in connection with the Existing Credit Agreement (such term and certain other capitalized terms used hereinafter being defined in Section 1.1), certain parties hereto entered into the Second Amended and Restated Guarantee and Collateral Agreement, dated as of December 13, 2005 (the "Existing Guarantee and Collateral Agreement"), in connection with the Existing Credit Agreement (as such term is defined in the Credit Agreement);

WHEREAS, it is a condition precedent to the effectiveness of the Credit Agreement that the Grantors shall have executed and delivered this Agreement to the Collateral Agent for the benefit of the Secured Parties; and

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the Credit Agreement, each Grantor hereby agrees with the Collateral Agent, for the benefit of the Secured Parties, to amend and restate the Existing Guarantee and Collateral Agreement in its entirety as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement, and the following terms are used herein as defined in the New York UCC: Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Documents, Equipment, Farm Products, General Intangibles, Instruments, Inventory, Letter-of-Credit Rights, Securities Account and Supporting Obligations.

(b) The following terms shall have the following meanings:

"Administrative Agent": as defined in the preamble hereto.

"Agreement": this Third Amended and Restated Guarantee and Collateral Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Borrower": as defined in the preamble hereto.

"Borrower Obligations": the collective reference to (a) the unpaid principal of and interest on the Loans and all other obligations and liabilities of the Borrower (including, without limitation, interest accruing at the then applicable rate provided in the Credit Agreement after the maturity of the Loans and interest accruing at the then applicable rate provided in the Credit Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to any Secured Party, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Credit Agreement, this Agreement, the other Loan Documents, any Specified Swap Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Secured Parties that are required to be paid by the Borrower pursuant to the terms of any of the foregoing agreements) and (b) the Specified Cash Management Obligations.

"Collateral": as defined in Section 3.

"Collateral Account": the collateral account established by the Collateral Agent as provided in Section 7.1.

"Collateral Agent": as defined in the preamble hereto.

"Collateral Agent Fees": all fees, costs and expenses of the Collateral Agent of the types described in Sections 8.1(c) and 9.4.

"Copyrights": (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Schedule 5), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming any Grantor as licensor or licensee (including, without limitation, those listed in Schedule 5), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Credit Agreement": as defined in the preamble hereto.

"Deposit Account": as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or like account maintained with a depositary institution.

"Distribution Date": each date fixed by the Collateral Agent in its sole discretion for a distribution to the relevant Secured Parties of funds held in the Collateral Account.

"Existing Guarantee and Collateral Agreement": as defined in the recitals hereto.

"Foreign Subsidiary": any Subsidiary organized under the laws of any jurisdiction outside the United States of America.

"Foreign Subsidiary Voting Stock": the voting Equity Interests of any Foreign Subsidiary.

"Grantors": as defined in the preamble hereto.

"Guarantor Obligations": with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including, without limitation, Section 2) or any other Loan Document or Specified Swap Agreement to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Secured Parties that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document or Specified Swap Agreement).

"Guarantors": the collective reference to each Grantor other than the Borrower.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany Note": any promissory note evidencing loans made by any Grantor to the Borrower or any of its Subsidiaries.

"Investment Property": the collective reference to (i) all "investment property," as such term is defined in Section 9-102(a)(49) of the New York UCC (other than any Foreign Subsidiary Voting Stock excluded from the definition of "Pledged Stock") and (ii) whether or not constituting "investment property" as so defined, all Pledged Notes and all Pledged Stock.

"Issuers": the collective reference to each issuer of any Investment Property.

"Lenders": as defined in the preamble hereto.

"New York UCC": the Uniform Commercial Code as from time to time in effect in the State of New York.

"Obligations": (i) in the case of the Borrower, the Borrower Obligations and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Patents": (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to in Schedule 5, (ii) all applications for letters patent of

the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to in Schedule 5 and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including, without limitation, any of the foregoing referred to in Schedule 5.

"Pledged Notes": all promissory notes listed on Schedule 2, all Intercompany Notes at any time issued to any Grantor and all other promissory notes issued to or held by any Grantor (other than promissory notes issued in connection with extensions of trade credit by any Grantor in the ordinary course of business).

"Pledged Stock": the shares of Equity Interests listed on Schedule 2, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Equity Interests of any Person that may be issued or granted to, or held by, any Grantor while this Agreement is in effect; provided, that in no event shall more than 65% of the total outstanding Foreign Subsidiary Voting Stock of any Foreign Subsidiary be required to be pledged hereunder.

"Proceeds": all "proceeds," as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include, without limitation, all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

"Receivable": any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

"Requirement of Law": with respect to any Person, the charter and bylaws or other organizational or governing documents of such Person, and any law, rule or regulation (including Environmental Laws and ERISA) or order, decree or other determination of an arbitrator or a court or other Governmental Authority applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Secured Parties": collectively, (a) the Administrative Agent, (b) the Collateral Agent, (c) the Lenders and any Affiliate of any Lender to which Borrower Obligations or Guarantor Obligations, as applicable, are owed, (d) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document or the holder of any other Obligations, (e) any Secured Swap Provider to which Borrower Obligations or Guarantor Obligations, as applicable, are owed, (f) any Lender or Affiliate of any Lender to which Specified Cash Management Obligations are owed and (g) the successors and assigns of each of the foregoing.

"Secured Swap Provider": a Person with whom the Borrower has entered into a Specified Swap Agreement arranged by any Lender or any Affiliate of a Lender and any assignee thereof which is a Lender or Affiliate of a Lender.

"Securities Act": the Securities Act of 1933, as amended.

"Specified Cash Management Arrangement": any agreement between the Borrower, any Subsidiary thereof, the Service Company, and any Lender or any Affiliate of a Lender in respect of any overdraft and related liabilities arising from treasury, depository and cash management services, credit or debit card, or any automated clearing house transfers of funds, which arrangement shall have been

designated by such Lender or Affiliate, as the case may be, and the Borrower, by notice to the Administrative Agent, as a Specified Cash Management Arrangement.

"Specified Cash Management Obligation": any obligation owed by the Borrower, any Subsidiary thereof or, to the extent directly attributable to the Borrower or its Subsidiaries pursuant to the Shared Services Agreement, the Service Company, under any Specified Cash Management Arrangement.

"Specified Swap Agreement": any Swap Agreement entered into by the Borrower or any of its Subsidiaries provided or arranged by any Person who was a Lender or an Affiliate of a Lender at the time such Swap Agreement was entered into.

"Trademarks": (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule 5, and (b) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule 5.

1.2 Other Definitional Provisions. (a) The words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof.

SECTION 2. GUARANTEE

2.1 Guarantee. (a) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees as a primary obligor and not merely as surety to the Collateral Agent, for the benefit of the Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Borrower when due (whether at the stated maturity, by acceleration or otherwise) of the Borrower Obligations.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2).

(c) Each Guarantor agrees that the Borrower Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Collateral Agent or any Secured Party hereunder.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in this Section 2 shall have been satisfied by payment in full, and any Incremental Revolving Commitments shall be terminated, notwithstanding that from time to time during the term of the Credit Agreement the Borrower may be free from any Borrower Obligations.

(e) No payment made by the Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by the Collateral Agent or any Secured Party from the Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of the Borrower Obligations), remain liable for the Borrower Obligations up to the maximum liability of such Guarantor hereunder until the Borrower Obligations are paid in full and any Incremental Revolving Commitments shall be terminated.

2.2 Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of any Guarantor to the Collateral Agent and the Secured Parties, and each Guarantor shall remain liable to the Collateral Agent and the Secured Parties for the full amount guaranteed by such Guarantor hereunder.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Collateral Agent or any Secured Party, no Guarantor shall exercise any rights of subrogation to any of the rights of the Collateral Agent or any Secured Party against the Borrower or any other Guarantor or any collateral security or guarantee or right of offset held by the Collateral Agent or any Secured Party for the payment of the Borrower Obligations, nor shall any Guarantor seek any contribution or reimbursement from the Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Collateral Agent and the Secured Parties by the Borrower on account of the Borrower Obligations are paid in full and any Incremental Revolving Commitments shall be terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Collateral Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Collateral Agent, if required), to be applied against the Borrower Obligations, whether matured or unmatured, in such order as the Collateral Agent may determine.

2.4 Amendments, etc. with respect to the Borrower Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower

Obligations made by the Collateral Agent or any Secured Party may be rescinded by the Collateral Agent or such Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any Secured Party, and the Credit Agreement, the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the Collateral Agent (or the Administrative Agent, the Required Lenders or all Lenders, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any Secured Party for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.5 Guarantee Absolute and Unconditional. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the Collateral Agent or any Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between the Borrower and any of the Guarantors, on the one hand, and the Collateral Agent and the Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of the Credit Agreement or any other Loan Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Collateral Agent or any Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower or any other Person against the Collateral Agent or any Secured Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrower for the Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Collateral Agent and any Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Collateral Agent or any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Collateral Agent or any Secured Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement. The guarantee contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower

Obligations is rescinded or must otherwise be restored or returned by any Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Collateral Agent for the sole benefit of the Secured Parties without set-off or counterclaim in Dollars at the office of the Collateral Agent located at 60 Wall Street, New York, New York 10005.

SECTION 3. GRANT OF SECURITY INTEREST

3.1 Grant of Security Interest. Subject to Section 3.2, each Grantor hereby assigns and transfers to the Collateral Agent, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties (and, to the extent the following constitutes "Collateral" under, as defined in, the Existing Guarantee and Collateral Agreement, hereby confirms (without interruption) its grant to the Collateral Agent under the Existing Guarantee and Collateral Agreement of), a security interest in, all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

(a) all Accounts;

(b) all Chattel Paper;

(c) all Deposit Accounts;

(d) all Documents;

(e) all Equipment;

(f) all General Intangibles;

(g) all Instruments;

(h) all Intellectual Property;

(i) all Inventory;

(j) all Investment Property;

(k) all Letter-of-Credit Rights;

(l) all other personal property not otherwise described above;

(m) all books and records pertaining to the Collateral; and

(n) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

3.2 Excluded Property. Notwithstanding any of the other provisions set forth in this Section 3, this Agreement shall not constitute a grant of a security interest in, and the Collateral shall not include, any property to the extent that such grant of a security interest (a) is prohibited by any Requirement of Law of a Governmental Authority or requires a consent not obtained of any Governmental Authority pursuant to such Requirement of Law, (b) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property, or (c) in the case of any Investment Property, Pledged Stock or Pledged Note, any applicable shareholder or similar agreement, except in each case to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into the Credit Agreement and the Secured Parties to enter into agreements with the Borrower and its Subsidiaries, each Grantor hereby represents and warrants to the Collateral Agent and each Secured Party that:

4.1 Title; No Other Liens. Except for the security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement and the other Liens permitted to exist on the Collateral by the Credit Agreement, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No financing statement or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as have been filed in favor of the Collateral Agent, for the benefit of the Secured Parties pursuant to this Agreement or as permitted by the Credit Agreement. For the avoidance of doubt, it is understood and agreed that any Grantor may, in the ordinary course of business in a manner that does not materially interfere with the business of the Borrower and its Subsidiaries, grant licenses or sublicenses (other than perpetual or exclusive licenses or sublicenses) to third parties to use Intellectual Property owned or developed by such Grantor. For purposes of this Agreement and the other Loan Documents, such licensing or sublicensing activity shall not constitute a "Lien" on such Intellectual Property. Each Grantor understands that any such licenses and sublicenses may not limit the ability of the Collateral Agent to utilize, sell, lease or transfer the related Intellectual Property or otherwise realize value from such Intellectual Property pursuant hereto.

4.2 Perfected First Priority Lien. The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 3 (which, in the case of all filings and other documents referred to on such Schedule, have been delivered to the Collateral Agent in completed and duly executed form) will constitute valid perfected security interests in all of the Collateral in which a security interest may be perfected by the filing of a financing statement or such other actions in favor of the Collateral Agent, for the benefit of the Secured Parties, as collateral security for the Obligations, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any such Collateral from such Grantor and (b) are prior to all other Liens on such Collateral in existence on the date hereof, subject only to Liens permitted by each of the Credit Agreement and this Agreement.

4.3 Jurisdiction of Organization; Chief Executive Office. On the date hereof, such Grantor's jurisdiction of organization, identification number from the jurisdiction of organization (if any), and the location of such Grantor's chief executive office or sole place of business or principal residence, as the case may be, are specified on Schedule 4. Such Grantor has furnished to the Collateral Agent a certified charter, certificate of incorporation or other organizational document and a long-form good standing certificate as of a date which is recent to the date hereof.

4.4 Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

4.5 Investment Property. (a) The shares of Pledged Stock pledged by such Grantor hereunder constitute all the issued and outstanding shares of all classes of the Equity Interests of each Issuer owned by such Grantor or, in the case of Foreign Subsidiary Voting Stock, if less, 65% of the outstanding Foreign Subsidiary Voting Stock of each relevant Issuer.

(b) All the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) Each of the Pledged Notes constituting Collateral constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(d) Such Grantor is the record and beneficial owner of, and has good and marketable title to, the Investment Property pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by this Agreement and other Liens permitted by the Credit Agreement and this Agreement.

4.6 Receivables. With respect to the Receivables constituting Collateral of any Grantor only: (a) No amount payable to such Grantor under or in connection with any Receivable is evidenced by any Instrument or Chattel Paper which has not been delivered to the Collateral Agent to the extent required by Section 5.1 below.

(b) Except as such Grantor shall have previously notified the Collateral Agent in writing, the aggregate amount of Receivables included in the Collateral owed by Governmental Authorities to the Grantors does not exceed $5,000,000

(c) The amounts represented by such Grantor to the Secured Parties from time to time as owing to such Grantor in respect of the Receivables will at such times be accurate.

4.7 Intellectual Property. With respect to the Intellectual Property constituting Collateral of any Grantor only: (a) Schedule 5 lists or describes all registered Copyrights, Trademarks, Patents and applications for the foregoing owned by such Grantor in its own name on the date hereof and all Copyright Licenses, Patent Licenses and Trademark Licenses of such Grantor as of the date hereof.

(b) On the date hereof, all material Intellectual Property is free of all Liens (other than Liens permitted by the Credit Agreement and this Agreement), valid, subsisting, unexpired and enforceable, has not been abandoned and, to the knowledge of such Grantor, does not infringe the intellectual property rights of any other Person.

(c) Except as set forth in Schedule 5 hereto, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor.

(d) On the date hereof, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any material Intellectual Property.

(e) No action or proceeding is pending, or, to the knowledge of such Grantor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Intellectual Property or such Grantor's ownership interest therein, or (ii) which, if adversely determined, would have a material adverse effect on the value of any Intellectual Property.

4.8 Deposit Accounts, Securities Accounts . Schedule 6 hereto sets forth each Deposit Account or Securities Account constituting Collateral in which any Grantor has any interest on the date hereof.

SECTION 5. COVENANTS

From and after the date of this Agreement until the Obligations (other than contingent indemnity obligations not then due and payable) shall have been paid in full and any Incremental Revolving Commitments shall be terminated, each Grantor covenants and agrees with the Collateral Agent for the benefit of the Secured Parties that:

5.1 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount payable under or in connection with any of the Collateral in excess of $1,000,000 shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper constituting Collateral, such Instrument, Certificated Security or Chattel Paper shall be promptly delivered to the Collateral Agent, duly indorsed in a manner satisfactory to the Collateral Agent, to be held as Collateral pursuant to this Agreement.

5.2 Maintenance of Insurance. (a) Such Grantor will maintain, with financially sound and reputable companies, insurance policies (i) insuring the Inventory and Equipment constituting Collateral against loss by fire, explosion, theft and such other casualties as may be reasonably satisfactory to the Collateral Agent and (ii) to the extent requested by the Collateral Agent, insuring such Grantor against liability for personal injury and property damage relating to such Inventory and Equipment, such policies to be in such form and amounts and having such coverage as may be reasonably satisfactory to the Collateral Agent.

(b) All such insurance shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective unless the insurer gives at least 30 days notice to the Collateral Agent, (ii) name the Collateral Agent as insured party or loss payee, as applicable, and (iii) be reasonably satisfactory in all other respects to the Collateral Agent.

(c) The Borrower shall deliver to the Collateral Agent a report of a reputable insurance broker with respect to such insurance substantially concurrently with each delivery of the Borrower's audited annual financial statements and such supplemental reports with respect thereto as the Collateral Agent may from time to time reasonably request.

5.3 Payment of Obligations. Such Grantor will pay and discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all taxes, assessments and governmental charges or levies imposed upon the Collateral or in respect of income or profits therefrom, as well as all claims of any kind (including, without limitation, claims for labor, materials and supplies) against or with respect to the Collateral, except that no such charge need be paid if the amount or validity thereof is currently being contested in good faith by appropriate proceedings, reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor and such proceedings could not reasonably be expected to result in the sale, forfeiture or loss of any material portion of the Collateral or any interest therein.

5.4 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4.2 and shall defend such security interest against the claims and demands of all Persons whomsoever, subject to the rights of such Grantor under the Loan Documents to dispose of the Collateral.

(b) Such Grantor will furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Collateral Agent may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Collateral Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Deposit Accounts and Letter-of-Credit Rights constituting Collateral and any other relevant Collateral, taking any actions necessary to enable the Collateral Agent to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto. Notwithstanding anything in this Agreement to the contrary (other than with respect to (i) Investment Property and (ii) Deposit Accounts and Securities Accounts), no Grantor shall be required to take any actions to perfect or maintain the Collateral Agent's security interest with respect to any personal property Collateral which (i) cannot be perfected or maintained by filing a financing statement under the Uniform Commercial Code and (ii) has a fair market value which, together with the value of all other personal property Collateral of all Grantors with respect to which a security interest is not perfected or maintained in reliance on this sentence, does not exceed $2,500,000.

5.5 Changes in Locations, Name, etc. Such Grantor will not, except upon 15 days' prior written notice to the Collateral Agent and delivery to the Collateral Agent and the Administrative Agent of all additional financing statements and other documents reasonably requested by the Collateral Agent or the Administrative Agent to maintain the validity, perfection and priority of the security interests provided for herein:

(i) change its jurisdiction of organization from that referred to in Section 4.3; or

(ii) change its name.

5.6 Notices. Such Grantor will advise the Collateral Agent and the Administrative Agent promptly, in reasonable detail (which notice shall specify that it is being delivered pursuant to this Section), of:

(a) any Lien (other than security interests created hereby or Liens permitted under the Credit Agreement) on any of the Collateral which would adversely affect the ability of the Collateral Agent to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the security interests created hereby.

5.7 Investment Property. (a) If such Grantor shall become entitled to receive or shall receive any certificate (including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Equity Interests of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, having a value in excess of $1,000,000 such Grantor shall accept the same as the agent of the Collateral Agent for the benefit of the Secured Parties, hold the same in trust for the Collateral Agent for the benefit of the Secured Parties and deliver the same forthwith to the Collateral Agent in the exact form received, duly indorsed by such Grantor to the Collateral Agent, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor and with, if the Collateral Agent so requests, signature guaranteed, to be held by the Collateral Agent, subject to the terms hereof, as additional collateral security for the Obligations. Any sums paid upon or in respect of the Investment Property upon the liquidation or dissolution of any Issuer shall be paid over to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Collateral Agent, be delivered to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations. If any sums of money or property so paid or distributed in respect of the Investment Property shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Collateral Agent, hold such money or property in trust for the Collateral Agent for the benefit of the Secured Parties, segregated from other funds of such Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Collateral Agent, such Grantor will not (i) vote to enable, or take any other action to permit, any Issuer to issue any Equity Interests of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any Equity Interests of any nature of any Issuer, except to the extent permitted by the Credit Agreement, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Investment Property or Proceeds thereof (except pursuant to a transaction permitted by the Credit Agreement), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement and the Liens permitted by the Credit Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of such Grantor or the Collateral Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof.

(c) In the case of each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Investment Property issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Collateral Agent promptly in writing of the occurrence of any of the events described in Section 5.7(a) with respect to the Investment Property issued by it and (iii) the terms of Sections 6.3(c) and 6.6 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.6 with respect to the Investment Property issued by it.

5.8 Receivables. Other than in the ordinary course of business consistent with its past practice, such Grantor will not (a) grant any extension of the time of payment of any Receivable, (b) compromise or settle any Receivable for less than the full amount thereof, (c) release, wholly or partially, any Person liable for the payment of any Receivable, (d) allow any credit or discount whatsoever on any Receivable or (e) amend, supplement or modify any Receivable in any manner that could reasonably be expected to adversely affect the value thereof.

5.9 Intellectual Property. (a) Except to the extent any Grantor reasonably determines that any Intellectual Property is no longer used or useful in its business, such Grantor (either itself or through licensees) will (i) continue to use commercially each material Trademark in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Collateral Agent, for the benefit of the Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Agreement and (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way.

(b) Such Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any material Patent may become forfeited, abandoned or dedicated to the public.

(c) Such Grantor (either itself or through licensees) (i) will employ each material Copyright and (ii) will not (and will not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of the Copyrights may become invalidated or otherwise impaired. Such Grantor will not (either itself or through licensees) do any act whereby any material portion of the Copyrights may fall into the public domain.

(d) Such Grantor (either itself or through licensees) will not do any act that knowingly uses any material Intellectual Property to infringe the intellectual property rights of any other Person.

(e) Such Grantor will notify the Collateral Agent promptly if it knows, or has reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any final or non-appealable adverse determination or development (including, without limitation, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Grantor's ownership of, or the validity of, any material Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(f) Substantially concurrently with each delivery of the Borrower's annual and quarterly financial statements under the Credit Agreement, the Borrower shall deliver to the Collateral Agent a certificate of a Financial Officer identifying all applications for registration of any Intellectual Property filed during the previous fiscal quarter by such Grantor, either by itself or through any agent, employee, licensee or designee, with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof (and upon request of the Collateral Agent, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Collateral Agent may request to evidence the Collateral Agent's security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby).

(g) Such Grantor will take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the material Intellectual Property, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(h) In the event that any material Intellectual Property is infringed, misappropriated or diluted by a third party, such Grantor shall (i) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Collateral Agent after it learns thereof and sue for infringement, misappropriation or dilution, to seek appropriate relief and to recover any and all damages for such infringement, misappropriation or dilution.

5.10 Commercial Tort Claims. Such Grantor shall advise the Collateral Agent promptly of any Commercial Tort Claim constituting Collateral held by such Grantor in excess of $1,000,000 and shall promptly execute a supplement to this Agreement in form and substance satisfactory to the Collateral Agent to grant security interests in such Commercial Tort Claim to the Collateral Agent for the benefit of the Secured Parties.

5.11 Deposit Accounts, Securities Accounts. No Grantor shall establish or maintain a Deposit Account or Securities Account constituting Collateral for which such Grantor has not delivered to the Collateral Agent a control agreement executed by all parties relevant thereto, provided, that the Grantors shall not be required to enter into control agreements with respect to any Deposit Accounts or Securities Accounts having an aggregate balance of less than $1,000,000.

SECTION 6. REMEDIAL PROVISIONS

6.1 Certain Matters Relating to Receivables. (a) After an Event of Default has occurred and is continuing, the Collateral Agent shall have the right to make test verifications of the Receivables in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the Collateral Agent may require in connection with such test verifications.

(b) The Collateral Agent hereby authorizes each Grantor to collect such Grantor's Receivables. The Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Collateral Agent, upon the request of the Required Lenders or the Administrative Agent, at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent if required, in the Collateral Account, subject to withdrawal by the Collateral Agent for the account of the Secured Parties only as provided in Section 7.4, and (ii) until so turned over, shall be held by such Grantor in trust for the Collateral Agent and the other Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At the Collateral Agent's request, upon the occurrence and during the continuance of an Event of Default, each Grantor shall deliver to the Collateral Agent all original and other documents

evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

6.2 Communications with Obligors; Grantors Remain Liable. (a) The Collateral Agent in its own name or in the name of others, may at any time after the occurrence and during the continuance of an Event of Default and after prior notice to the Grantors communicate with obligors under the Receivables to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Receivables.

(b) After the occurrence and during the continuance of an Event of Default and at the direction of the Administrative Agent, the Collateral Agent, in its own name or in the name of others, may, and upon the request of the Collateral Agent each Grantor shall, notify obligors on the Receivables that the Receivables have been assigned to the Collateral Agent for the benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Collateral Agent nor any Secured Party of any payment relating thereto, nor shall the Collateral Agent or any Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3 Pledged Stock. (a) Unless an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice to the relevant Grantor of the Collateral Agent's intent to exercise its corresponding rights pursuant to Section 6.3(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes and to exercise all voting and corporate or other organizational rights with respect to the Investment Property; provided, however, that no vote shall be cast or corporate or other organizational right exercised or other action taken which, in the Administrative Agent's reasonable judgment, would result in any violation of any provision of the Credit Agreement, this Agreement or any other Loan Document.

(b) If an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice of its intent to exercise such rights to the relevant Grantor or Grantors, (i) the Collateral Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Investment Property and make application thereof to the Obligations at the time and in the order as the Collateral Agent may determine, and (ii) any or all of the Investment Property shall be registered in the name of the Collateral Agent or its nominee, and the Collateral Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Investment Property at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by any Grantor or the Collateral Agent of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and

deliver any and all of the Investment Property with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent may determine), all without liability except to account for property actually received by it, but the Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Investment Property pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Collateral Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) upon delivery of any notice to such effect pursuant to Section 6.3(a), pay any dividends or other payments with respect to the Investment Property directly to the Collateral Agent.

6.4 Proceeds to be Turned Over To Collateral Agent. In addition to the rights of the Collateral Agent and the Secured Parties specified in Section 6.1 with respect to payments of Receivables, if an Event of Default shall have occurred and be continuing, and the Collateral Agent, upon the request of the Administrative Agent, shall have given notice thereof to the Grantors, all Proceeds received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required). All Proceeds received by the Collateral Agent hereunder shall be held by the Collateral Agent in a Collateral Account maintained under its sole dominion and control in accordance with Section 7.1. All Proceeds while held by the Collateral Agent in a Collateral Account (or by such Grantor in trust for the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 7.4.

6.5 Code and Other Remedies. If an Event of Default shall have occurred and be continuing, upon the request of the Administrative Agent or the Required Lenders, the Collateral Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the New York UCC or any other applicable law. Without limiting the generality of the foregoing, the Collateral Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of any Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Any Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Collateral Agent's request, to assemble the Collateral and make it available to the Collateral Agent at places which the Collateral Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.5, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties

hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Collateral Agent may elect, and only after such application and after the payment by the Collateral Agent of any other amount required by any provision of law, including, without limitation, Section 9-615(a)(3) of the New York UCC, need the Collateral Agent account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Secured Parties arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

6.6 Registration Rights. (a) If the Collateral Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 6.5, at any time when an Event of Default has occurred and is continuing, and if in the opinion of the Collateral Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Collateral Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Collateral Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Collateral Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Collateral Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 6.6 valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 6.6 will cause irreparable injury to the Collateral Agent and the Secured Parties, that the Collateral Agent and the Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.6 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred.

6.7 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Collateral Agent or any Secured Party to collect such deficiency.

SECTION 7. THE COLLATERAL ACCOUNT; DISTRIBUTIONS

7.1 The Collateral Account. At such time as the Collateral Agent deems appropriate, there shall be established and, at all times thereafter until this Agreement shall have terminated, the Collateral Agent shall maintain a separate collateral account under its sole dominion and control (the "Collateral Account"). All moneys which are received by the Collateral Agent or any agent or nominee of the Collateral Agent in respect of the Collateral, whether in connection with the exercise of the remedies provided in this Agreement or any Security Document, shall be deposited in the Collateral Account and held by the Collateral Agent as part of the Collateral and applied in accordance with the terms of this Agreement.

7.2 Control of Collateral Account. All right, title and interest in and to the Collateral Account shall vest in the Collateral Agent, and funds on deposit in the Collateral Account shall constitute part of the Collateral. The Collateral Account shall be subject to the exclusive dominion and control of the Collateral Agent.

7.3 Investment of Funds Deposited in Collateral Account. The Collateral Agent may, but is under no obligation to, invest and reinvest moneys on deposit in the Collateral Account at any time in Permitted Investments. All such investments and the interest and income received thereon and the net proceeds realized on the sale or redemption thereof shall be held in the Collateral Account and constitute Collateral. The Collateral Agent shall not be responsible for any diminution in funds resulting from such investments or any liquidation prior to maturity.

7.4 Application of Moneys. (a) The Collateral Agent shall have the right at any time to apply moneys held by it in the Collateral Account to the payment of due and unpaid Collateral Agent Fees.

(b) All remaining moneys held by the Collateral Agent in the Collateral Account or received by the Collateral Agent with respect to the Collateral shall, to the extent available for distribution (it being understood that the Collateral Agent may liquidate investments prior to maturity in order to make a distribution pursuant to this Section 7.4), be distributed by the Collateral Agent on each Distribution Date in the following order of priority (with such distributions being made by the Collateral Agent to the respective representatives for the Secured Parties as provided in Section 7.4(d), and each such representative shall be responsible for insuring that amounts distributed to it are distributed to its Secured Parties in the order of priority set forth below):

> First: to the Collateral Agent for any unpaid Collateral Agent Fees and then to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees constituting administrative expenses allowable under Section 503(b) of the Bankruptcy Code, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

Second: to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees other than such administrative expenses described in clause First above, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

Third: to the Secured Parties, the amount then due and owing and remaining unpaid in respect of the Obligations, pro rata among the Secured Parties to which such Obligations are then due and owing based on the respective amounts thereof, until such Obligations are paid or cash collateralized (to the extent not then due and payable) in full;

Fourth (this clause being applicable only if an Event of Default shall have occurred and be continuing): to the Secured Parties, the amount of unpaid principal, interest, fees, charges, costs and expenses in respect of the Obligations, pro rata among the Secured Parties holding such Obligations based on the respective amounts thereof, until such Obligations are paid or cash collateralized (to the extent not then due and payable) in full; and

Fifth: any balance remaining after the Obligations shall have been paid or cash collateralized in full and any Incremental Revolving Commitments shall have been terminated shall be paid over to the Borrower or to whomsoever may be lawfully entitled to receive the same.

(c) The term "unpaid" as used in clauses Third and Fourth of Section 7.4(b) refers:

(i) in the absence of a bankruptcy proceeding with respect to the relevant Grantor(s), to all amounts of the Obligations outstanding as of a Distribution Date, and

(ii) during the pendency of a bankruptcy proceeding with respect to the relevant Grantor(s), to all amounts allowed (within the meaning of Title 11 of the United States Code entitled "Bankruptcy") by the bankruptcy court in respect of the Obligations as a basis for distribution (including estimated amounts, if any, allowed in respect of contingent claims),

to the extent that prior distributions have not been made in respect thereof.

(d) The Collateral Agent shall make all payments and distributions under this Section 7.4 on account of Obligations to the Administrative Agent, pursuant to directions of the Administrative Agent, for re-distribution in accordance with the provisions of the Credit Agreement.

7.5 Collateral Agent's Calculations. In making the determinations and allocations required by Section 7.4, the Collateral Agent may conclusively rely upon information supplied by the Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Obligations and, as to the amounts of any other Obligations, information supplied by the holder thereof, and the Collateral Agent shall have no liability to any of the Secured Parties for actions taken in reliance on such information, provided that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Secured Party in any information so supplied. All distributions made by the Collateral Agent pursuant to Section 7.4 shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error), and the Collateral Agent shall have no duty

to inquire as to the application by the Administrative Agent of any amounts distributed to the Administrative Agent.

SECTION 8. THE COLLATERAL AGENT

8.1 Collateral Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, upon the occurrence and during the continuation of an Event of Default, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Collateral Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following upon the occurrence and during the continuation of an Event of Default:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Agent may reasonably request to evidence the Collateral Agent's security interest in such Intellectual Property (and the associated goodwill) and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.5 or 6.6, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (5) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate; (7) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its sole discretion determine; and (8) generally, sell, transfer,

pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral and Collateral Agent's security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 8.1(a) to the contrary notwithstanding, the Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 8.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Section 8.1, together with interest thereon at the rate applicable thereto under Section 2.08(c) of the Credit Agreement, from the date of payment by the Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Collateral Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

8.2 Appointment of Collateral Agent as Agent for the Secured Parties. By acceptance of the benefits of this Agreement and the Security Documents, each Secured Party shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under the Security Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for enforcement of any provisions of this Agreement and the Security Documents against any Grantor or the exercise of remedies hereunder or thereunder, (c) to agree that such Secured Party shall not take any action to enforce any provisions of this Agreement or any Security Document against any Grantor or to exercise any remedy hereunder or thereunder and (d) to agree to be bound by the terms of this Agreement and the Security Documents.

8.3 Duty of Collateral Agent. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for its own account. No Secured Party nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Collateral Agent and the Secured Parties hereunder are solely to protect the Collateral Agent's and the Secured Parties' interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

8.4 Execution of Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such form and in such offices as the Collateral Agent determines appropriate to perfect the security interests of the Collateral Agent under this Agreement. Each Grantor authorizes the Collateral Agent to use the collateral description "all personal property" in any such financing statement. Each Grantor hereby ratifies and authorizes the filing by the Collateral Agent of any financing statement with respect to the Collateral made prior to the date hereof.

8.5 General Provisions. The Collateral Agent shall be entitled to all of the benefits of Article VIII of the Credit Agreement.

8.6 Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Agent and the other Secured Parties, be governed by this Agreement and by such other agreements as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 9. MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except with the consent of the Collateral Agent and in accordance with Section 9.02 of the Credit Agreement.

9.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in Section 9.01 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1 or such other address specified in writing to the Administrative Agent in accordance with such Section. All notices, requests and demands to or upon the Collateral Agent shall be effected in the manner provided for in Section 9.01 of the Credit Agreement and shall be addressed to the Collateral Agent at 60 Wall Street, New York, New York 10005.

9.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Collateral Agent nor any Secured Party shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Collateral Agent or such Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9.4 Enforcement Expenses; Indemnification. (a) The parties hereto agree that the Collateral Agent shall be entitled to reimbursement of its reasonable expenses incurred hereunder as provided in Section 9.03 of the Credit Agreement.

(b) Without limitation of its indemnification obligations under the other Loan Documents, each Grantor jointly and severally agrees to indemnify the Collateral Agent and the other Indemnitees (as defined in Section 9.03 of the Credit Agreement) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the reasonable fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating hereto, or to the Collateral, whether or not any Indemnitee is a party thereto; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or wilful misconduct of such Indemnitee.

(c) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section 9.4 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Collateral Agent or any other Secured Party. All amounts due under this Section 9.4 shall be payable on written demand therefor.

9.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Collateral Agent and the Secured Parties and their successors and assigns; provided, that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Collateral Agent.

9.6 Setoff. If an Event of Default shall have occurred and be continuing, each Secured Party and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Secured Party or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Secured Party, irrespective of whether or not such Secured Party shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Secured Party under this Section are in addition to other rights and remedies (including other rights of setoff) which such Secured Party may have.

9.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

9.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

9.10 Integration. This Agreement and the other Loan Documents represent the agreement of the Grantors, the Collateral Agent and the Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Collateral Agent or any Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

9.11 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

9.12 Submission To Jurisdiction; Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in Section 9.2 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

9.13 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) neither the Collateral Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors, on the one hand, and the Collateral Agent and the Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

9.14 Additional Grantors. Each Subsidiary of the Borrower that is required to become a party to this Agreement pursuant to Section 5.11 of the Credit Agreement shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex I hereto.

9.15 Releases. (a) At such time as the Loans and the other Obligations (other than Obligations in respect of Specified Swap Agreements and Specified Cash Management Obligations) shall have been paid in full and any Incremental Revolving Commitments have been terminated, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination or release) of the Collateral Agent and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of any Grantor following any such termination, the Collateral Agent shall deliver to such Grantor any Collateral held by the Collateral Agent hereunder, and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination or release.

(b) If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement, then the Collateral Agent, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral. At the request and sole expense of the Borrower, a Subsidiary Loan Party shall be released from its obligations hereunder in the event that all the Equity Interests of such Subsidiary Loan Party shall be sold, transferred or otherwise disposed of in a transaction permitted by the Credit Agreement; provided, that the Borrower shall have delivered to the Collateral Agent, at least ten Business Days prior to the date of the proposed release, a written request for release identifying the relevant Subsidiary Loan Party and the terms of the sale or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a certification by the Borrower stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents.

9.16 WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

R.H. DONNELLEY INC.

By: _____
Name:
Title:

R.H. DONNELLEY APIL, INC.

By: _____
Name:
Title:

R.H. DONNELLEY PUBLISHING & ADVERTISING, INC.

By: _____
Name:
Title:

GET DIGITAL SMART.COM, INC.

By: _____
Name:
Title:

R.H. DONNELLEY PUBLISHING & ADVERTISING OF ILLINOIS PARTNERSHIP

By: _____
Name:
Title:

DONTECH II PARTNERSHIP

By: _____
Name:
Title:

DONTECH HOLDINGS, LLC

By: _____
Name:
Title:

R.H. DONNELLEY PUBLISHING & ADVERTISING OF ILLINOIS HOLDINGS, LLC

By: _____
Name:
Title:

ANNEX I

FORM OF ASSUMPTION AGREEMENT

ASSUMPTION AGREEMENT, dated as of _____ __, 20__, made by _____ (the "Additional Grantor"), in favor of Deutsche Bank Trust Company Americas, as administrative agent (in such capacity, the "Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") parties to the Credit Agreement referred to below. All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement.

W I T N E S S E T H :

WHEREAS, R.H. Donnelley Corporation, R.H. Donnelley Inc. (the "Borrower"), the Lenders and Deutsche Bank Trust Company Americas, as Collateral Agent and Administrative Agent for the Lenders have entered into the Third Amended and Restated Credit Agreement, dated as of January [ ], 2010 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into the Third Amended and Restated Guarantee and Collateral Agreement, dated as of January [ ], 2010, (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement") in favor of the Collateral Agent for the benefit of the Lenders;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 9.14 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the Schedules to the Guarantee and Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

2. Governing Law. THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By:_____
Name:
Title:

Annex 1-A to
Assumption Agreement

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

Supplement to Schedule 6

EXHIBIT 5.5.2(1)[16]

(Amended and Restated DMW Credit Agreement)

[16] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5.2(1); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5.2(1) shall be reasonably acceptable to the DMW Lenders Agent and a Majority of Consenting Noteholders.

CREDIT AGREEMENT

dated as of

June 6, 2008,
as amended and restated as of January [ ], 2010,

among

R.H. DONNELLEY CORPORATION,

DEX MEDIA, INC.,

DEX MEDIA WEST, INC.,

DEX MEDIA WEST LLC,
as Borrower,

The Lenders Party Hereto

and

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

_____

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Syndication Agent

_____

J.P. MORGAN SECURITIES INC. and

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Joint Lead Arrangers and Joint Bookrunners

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EXHIBITS:

CREDIT AGREEMENT, dated as of June 6, 2008, as amended and restated as of January [ ], 2010 (this "Agreement"), among R.H. DONNELLEY CORPORATION, a Delaware corporation, DEX MEDIA, INC., a Delaware corporation, DEX MEDIA WEST, INC., a Delaware corporation, DEX MEDIA WEST LLC, a Delaware limited liability company, the several banks and other financial institutions or entities from time to time party hereto (the "Lenders"), and JPMORGAN CHASE BANK, N.A., as administrative agent and collateral agent for such lenders.

Recitals

WHEREAS, the Parent, Holdings and the Borrower (as each term is defined below) are parties to the Credit Agreement (as amended, supplemented or otherwise modified prior to the Closing Date (as defined below), the "Existing Credit Agreement"), dated as of June 6, 2008 (the "Original Closing Date"), among the Parent, Holdings, the Borrower, the Lenders and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent;

WHEREAS, on May 28, 2009 (the "Petition Date"), the Ultimate Parent (as defined below) and its Subsidiaries (as defined below) each commenced their bankruptcy cases (the "Chapter 11 Cases") as debtors and debtors in possession by filing a voluntary petition under chapter 11 of the Bankruptcy Code (as defined below) in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, on October 21, 2009, the Ultimate Parent and its Subsidiaries filed with the Bankruptcy Court the Reorganization Plan (as defined below) and the Disclosure Statement (as defined below);

WHEREAS, on January [_], 2010, the Bankruptcy Court entered the Confirmation Order (as defined below) confirming the Reorganization Plan;

WHEREAS, pursuant to the Reorganization Plan, the Ultimate Parent and its Subsidiaries have implemented (or substantially simultaneously with the Closing Date will implement) the Debt Restructuring (as defined below);

WHEREAS, the parties hereto wish to convert (a) all Tranche A Term Loans outstanding under the Existing Credit Agreement (the "Existing Tranche A Term Loans"), (b) all Tranche B Term Loans outstanding under the Existing Credit Agreement (the "Existing Tranche B Term Loans"), (c) all Revolving Loans outstanding under the Existing Credit Agreement (the "Existing Revolving Loans") and (d) all net termination payments outstanding under those Swap Agreements (as defined below) entered into by the Borrower and certain Lenders under the Existing Credit Agreement (or Affiliates thereof) and identified on Schedule 1.01A hereto (the "Hedge Termination Payments"), into a new tranche of term loans hereunder (the "Loans");

WHEREAS, the Parent, Holdings and the Borrower have requested that the Lenders amend and restate the Existing Credit Agreement as provided in this Agreement; and

WHEREAS, the Lenders are willing to so amend and restate the Existing Credit Agreement on the terms and conditions set forth herein.

Now, therefore, the parties hereto agree that the Existing Credit Agreement shall be amended and restated in its entirety as of the Closing Date to read as follows:

ARTICLE I

DEFINITIONS

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

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Additional Notes" means notes issued by the Ultimate Parent after the date hereof (a) that are not secured by any assets of the Ultimate Parent or any of its Subsidiaries, (b) that bear interest at a prevailing market rate at the time of the issuance thereof, (c) the proceeds of which are used to finance Specified Investments, to refinance the Restructuring Notes or any Additional Notes or to prepay Indebtedness outstanding under the RHDI Credit Agreement, the Dex East Credit Agreement and this Agreement in accordance with the terms of the Intercreditor Agreement, (d) that do not mature, and are not mandatorily redeemable, in whole or in part, or required to be repurchased or reacquired, in whole or in part, prior to the date that is six months after the Maturity Date (other than pursuant to asset sale or change in control provisions customary in offerings of similar notes), (e) that have no financial maintenance covenants and no restrictive covenants that apply to any Subsidiary of the Ultimate Parent or that impose limitations on the Ultimate Parent's ability to guarantee or pledge assets to secure the Obligations and otherwise have covenants, representations and warranties and events of default that are no more restrictive than those existing in the prevailing market at the time of issuance for companies with the same or similar credit ratings of the Ultimate Parent at such time issuing similar securities, (f) are not guaranteed by any Subsidiary of the Ultimate Parent and are subordinated to the Obligations on terms that are no less favorable to the Lenders than the subordination terms set forth in the Restructuring Notes Indenture and that are otherwise reasonably satisfactory to the Administrative Agent and (g) are not convertible or exchangeable except into (i) other Indebtedness of the Ultimate Parent meeting the qualifications set forth in this definition or (ii) common equity of the Ultimate Parent, provided that any such exchange or conversion, if effected, would not result in a Change in Control or a Default.

"Adjusted LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, an interest rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to (a) the LIBO Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate.

"Adjustment Date" has the meaning assigned to such term in the definition of "Applicable Rate".

"Administrative Agent" means JPMorgan Chase Bank, N.A., in its capacity as administrative agent for the Lenders hereunder.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agent" means JPMorgan Chase Bank, N.A., in its capacities as Administrative Agent and/or Collateral Agent, and each of its Affiliates and successors acting in any such capacity. The Administrative Agent may act on behalf of or in place of any Person included in the "Agent".

"Agreement" has the meaning assigned in the preamble hereto.

"Aggregate Carryover Amount" means, with respect to any fiscal year, (a) the sum of the amounts by which the aggregate amount of Restricted Payments made after the Closing Date pursuant to Section 6.08(a)(vi) in any preceding fiscal year was less than the Ultimate Parent Base Annual Cash Interest Amount for such fiscal year, minus (b) the sum of the amounts by which the aggregate amount of Restricted Payments made after the Closing Date pursuant to Section 6.08(a)(vi) in any preceding fiscal year was greater than the Ultimate Parent Base Annual Cash Interest Amount for such fiscal year.

"Allocable Net Proceeds" means, with respect to any Equity Issuance by the Ultimate Parent or any Ultimate Parent Asset Disposition, 36% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition; provided, that to the extent the Indebtedness outstanding under (a) the RHDI Credit Agreement has been repaid in full, Allocable Net Proceeds shall mean 57% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition, (b) the Dex East Credit Agreement has been repaid in full, the Allocable Net Proceeds shall mean 49% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition or (c) the RHDI Credit Agreement and the Dex East Credit Agreement have been repaid in full, Allocable Net Proceeds shall mean 100% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1%, (c) the Adjusted LIBO Rate for a Eurodollar Loan with an Interest Period of one month commencing on such day plus 1% and (d) 4.00%, provided that, for the avoidance of doubt, the Adjusted LIBO Rate for any day shall be based on the rate appearing on Reuters Screen LIBOR 01 Page (or on any successor or substitute of such page) at approximately 11:00 a.m., London time, on such day. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate or the Federal Funds Effective Rate or the Adjusted LIBO Rate, as the case may be.

"Applicable Rate" means, for any day, with respect to any Loan, 3.50% per annum, in the case of an ABR Loan, and 4.50% per annum, in the case of a Eurodollar Loan; provided, that, on and after the first Adjustment Date occurring after the completion of one full fiscal quarter of the Borrower after the Closing Date, the Applicable Rate with respect to the Loans shall be the applicable rate per annum set forth below under the caption "ABR Spread" or "Eurodollar Spread", as the case may be, based upon the Leverage Ratio as of the most recent Adjustment Date:

Leverage Ratio:	ABR Spread	Eurodollar Spread
greater than or equal to 2.75 to 1.00	3.50%	4.50%
greater than or equal to 2.50 to 1.00 but less than 2.75 to 1.00	3.25%	4.25%
less than 2.50 to 1.00	3.00%	4.00%

For purposes of the foregoing, (i) the Leverage Ratio shall be determined as of the end of each fiscal quarter of the Borrower's fiscal year based upon the consolidated financial statements of the Borrower delivered pursuant to Section 5.01(a) or (b) and (ii) each change in the Applicable Rate resulting from a change in the Leverage Ratio shall be effective during the period commencing on and including the date (the "Adjustment Date") that is three Business Days after the date of delivery to the Administrative Agent of the consolidated financial statements for the applicable period (together with the certificate required to be delivered in connection therewith pursuant to Section 5.01(c)) and ending on the date immediately preceding the effective date of the next such change; provided, that the Applicable Rate will be determined based on the highest level in the foregoing grid at any time that an Event of Default has occurred and is continuing.

"Approved Fund" has the meaning assigned to such term in Section 9.04.

"Arrangers" means, collectively, J.P. Morgan Securities Inc. and Deutsche Bank Trust Company Americas, in their capacities as Joint Lead Arrangers and Joint Bookrunners.

"Asset Disposition" means (a) any sale, lease, assignment, conveyance, transfer or other disposition (including pursuant to a sale and leaseback or securitization transaction) of any property or asset of the Borrower or any Subsidiary other than (i) dispositions described in clauses (a), (b), (c), (d), (e), (g), (h) and (i) of Section 6.05 and (ii) other dispositions resulting in aggregate Net Proceeds not exceeding $7,500,000 during any fiscal year of the Borrower and (b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary, but only to the extent that the Net Proceeds therefrom have not been applied to repair, restore or replace such property or asset within 365 days after such event.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent.

"Attributable Debt" means, on any date, in respect of any lease of Holdings, the Borrower or any Subsidiary entered into as part of a sale and leaseback transaction subject to Section 6.06, (a) if such lease is a Capital Lease Obligation, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP and (b) if such lease is not a Capital Lease Obligation, the capitalized amount of the remaining lease payments under such lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capital Lease Obligation.

"Bankruptcy Code" means title 11 of the United States Code (11 U.S.C. §101 et seq.), as amended from time to time, and any successor statute.

"Bankruptcy Court" has the meaning assigned to such term in the recitals to this Agreement.

"BDC" means Business.com Inc., a Delaware corporation.

"Billing and Collection Agreement" means the Agreement for the Provision of Billing and Collection Services for Directory Publishing Services dated as of November 1, 2004, between Qwest Corp. and the Parent.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Borrower" means Dex Media West LLC, a Delaware limited liability company.

"Borrower Receivables" means the receivables of the Borrower or its Subsidiaries subject to purchase by Qwest Corp. pursuant to the Billing and Collection Agreement.

"Borrower's Portion of Excess Cash Flow" means, with respect to Excess Cash Flow in respect of any fiscal year (a) to the extent the Borrower does not make the Senior Secured Leverage Ratio Election, (i) if the Leverage Ratio as of the end of such fiscal year is greater than 2.50 to 1.00, 35% of the amount of such Excess Cash Flow or (ii) if the Leverage Ratio as of the end of such fiscal year is equal to or less than 2.50 to 1.00, 50% of the amount of such Excess Cash Flow and (b) to the extent the Borrower makes the Senior Secured Leverage Ratio Election, (i) if the Leverage Ratio as of the end of such fiscal year is greater than 2.50 to 1.00, (A) 22.5% of the amount of such Excess Cash Flow, in respect of the 2010 and 2011 fiscal years, and (B) 35% of the amount of such Excess Cash Flow, in respect of each other fiscal year or (ii) if the Leverage Ratio as of the end of such fiscal year is equal to or less than 2.50 to 1.00, (A) 37.5% of the amount of such Excess Cash Flow, in respect of the 2010 and 2011 fiscal years, and (B) 50% of the amount of such Excess Cash Flow in respect of each other fiscal year. Notwithstanding the foregoing, Borrower's Portion of Excess Cash Flow in reliance upon which Designated Excess Cash Expenditures may be made during the 2010 fiscal year shall be deemed to equal $12,000,000; provided, that the amount of Designated Excess Cash Expenditures made during the 2010 fiscal year shall be applied to reduce Borrower's Portion of Excess Cash Flow in reliance upon which Designated Excess Cash Expenditures may be made during subsequent fiscal years in direct order until fully applied.

"Borrowing" means Loans of the same Type, made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided, that, when used in connection with a Eurodollar Loan, the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"Capital Expenditures" means, for any period, without duplication, (i) the additions to property, plant and equipment and other capital expenditures of the Borrower and its consolidated Subsidiaries for such period, determined in accordance with GAAP and (ii) the portion of the additions to property, plant and equipment and other capital expenditures of the Service Company for such period allocated to, and funded by, the Borrower and its consolidated Subsidiaries pursuant to the Shared Services Agreement.

"Capital Lease Obligations" of any Person means (i) the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP and (ii) in the case of the Borrower and its Subsidiaries, the portion of the obligations of the Service Company described in the foregoing clause (i) allocated to, and funded by, the Borrower and its Subsidiaries pursuant to the Shared Services Agreement.

"Cash Collateral Order" means the Final Order Under 11 U.S.C. §§ 105, 361, 362, 363, 552 and Fed. R. Bankr. P. 2002, 4001 and 9014 (I) Authorizing Debtors to Use Cash Collateral and (II) Granting Adequate Protection to the Prepetition Secured Parties, entered by the Bankruptcy Court on June 25, 2009.

"Change in Control" means:

(a) the ownership, beneficially or of record, by any Person other than Holdings (or, following a merger of Holdings and the Borrower to the extent permitted hereunder, the Parent) of any Equity Interest in the Borrower;

(b) the ownership, beneficially or of record, by any Person other than the Parent (or, following a merger of the Parent and the Ultimate Parent to the extent permitted hereunder, the Ultimate Parent) of any Equity Interest in Holdings;

(c) the ownership, beneficially or of record, by any Person other than the Ultimate Parent of any Equity Interest in the Parent;

(d) for so long as the Shared Services Agreement is in existence, the ownership, beneficially or of record, by any Person other than the Ultimate Parent of any Equity Interests in the Service Company;

(e) the ownership, beneficially or of record, by any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of more than 40% of the outstanding Equity Interests in the Ultimate Parent;

(f) occupation of a majority of the seats (other than vacant seats) on the Governing Board of the Ultimate Parent, the Parent or Holdings by Persons who were not (i) members of such Governing Board as of the Closing Date (after giving effect to the Reorganization Plan), (ii) nominated by, or whose nomination for election was approved or ratified by a majority of the directors or members of, the Governing Board of the Ultimate Parent, the Parent or Holdings, as applicable, or (iii) appointed by Persons described in the foregoing clauses (i) and (ii); or

(g) the occurrence of a "Change of Control" (or similar term) as defined in the Restructuring Notes Indenture or any indenture, agreement or other instrument governing the Additional Notes.

"Change in Law" means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement.

"Chapter 11 Cases" has the meaning assigned to such term in the recitals to this Agreement.

"Charges" has the meaning assigned to such term in Section 9.13.

"Closing Date" means the date on which the conditions precedent set forth in Section 4.01 shall have been satisfied (or waived)[, which date is January [ ], 2010].

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

"Collateral" means all property of the Loan Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document or Shared Collateral Security Document.

"Collateral Agent" means JPMorgan Chase Bank, N.A., in its capacity as collateral agent for the Secured Parties.

"Collateral Agreements" means the collective reference to the Guarantee and Collateral Agreement and the Shared Guarantee and Collateral Agreement.

"Collateral and Guarantee Requirement" means the requirement that:

(a) the Collateral Agent shall have received from each Dex West Loan Party either (i) a counterpart of the Guarantee and Collateral Agreement duly executed and delivered on behalf of such Dex West Loan Party or (ii) in the case of any such Person that becomes a Subsidiary Loan Party after the Closing Date, a supplement to the Guarantee and Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such Dex West Loan Party;

(b) the Shared Collateral Agent shall have received from each Shared Collateral Loan Party (other than the Newco Subordinated Guarantors) either (i) a counterpart of the Shared Guarantee and Collateral Agreement duly executed and delivered on behalf of such Shared Collateral Loan Party or (ii) in the case of any such Person that becomes a Shared Collateral Loan Party after the Closing Date, a supplement to the Shared Guarantee and Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such Shared Collateral Loan Party;

(c) all outstanding Equity Interests of the Borrower and each other Subsidiary Loan Party shall have been pledged pursuant to the Guarantee and Collateral Agreement (except that Holdings, the Borrower and each other Subsidiary Loan Party shall not be required to pledge more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary that is not a Loan Party) and the Collateral Agent shall have received all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank;

(d) all outstanding Equity Interests of Holdings, the Parent, BDC, the Service Company and each other Subsidiary owned by or on behalf of any Shared Collateral Loan Party shall have been pledged pursuant to the Shared Guarantee and Collateral Agreement (except that the Shared Collateral Loan Parties shall not be required to pledge more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary that is not a Shared Collateral Loan Party) and, subject to the terms of the Intercreditor Agreement, the Shared Collateral Agent shall have received all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank;

(e) the Shared Collateral Agent shall have received from each Newco Subordinated Guarantor a subordinated guarantee substantially in the form of Exhibit F (or such other form as shall be reasonably acceptable to the Agent and the Shared Collateral Agent), which shall (i) to the extent permitted by the terms of any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor (without

giving effect to any restriction effected by any amendment thereto entered into in contemplation of such assumption) and any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor, be secured by a pledge of the Equity Interests of such Newco Subordinated Guarantor's Subsidiaries and any joint venture interest owned by such Newco Subordinated Guarantor (subject to any restrictions in the applicable joint venture agreement applicable to all partners of such joint venture; it being understood and agreed that in the event any such restriction exists, the Administrative Agent and such Newco Subordinated Guarantor shall agree upon alternative structures, if available, to effect the economic equivalent of a pledge of the applicable joint venture interest) and (ii) to the extent required by the terms of any such Indebtedness (without giving effect to any restriction effected by any amendment, waiver, modification or refinancing thereto entered into in contemplation of such assumption) be subordinated to any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor and any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor; provided, that (i) to the extent that any restriction shall exist which shall not permit such Guarantee or which requires the subordination thereof as described above, the Borrower shall deliver, or cause to be delivered, true and complete copies of all relevant agreements received by the Borrower in respect of such Indebtedness, certified by a Financial Officer, to the Agent at least ten Business Days prior to the completion of the acquisition of the applicable Newco Subordinated Guarantor (or, in the case of any such agreement received by the Borrower after such tenth Business Day, promptly following the Borrower's receipt of such agreement) and (ii) notwithstanding the foregoing, no Newco Subordinated Guarantor shall be required to guarantee the Obligations to the extent such Guarantee is prohibited by the terms of any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor (without giving effect to any restriction effected by any amendment, waiver, modification or refinancing thereto entered into in contemplation of such assumption) or any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor if no alternative financing (on terms not materially less favorable taken as a whole to the applicable borrower or issuer) is available that would permit such Guarantee or is otherwise prohibited under applicable law; provided, further, that (x) the Ultimate Parent shall use its commercially reasonable efforts to amend any such assumed Indebtedness that is otherwise being amended in connection with such acquisition to permit such Guarantee and (y) if any Newco Subordinated Guarantor is unable to Guarantee the Obligations due to circumstances described in the first proviso hereof, then (A) the Ultimate Parent may only effect the acquisition of such Newco Subordinated Guarantor to the extent it provides evidence reasonably satisfactory to the Administrative Agent, and certification by a Financial Officer, that the Ultimate Parent was unable to obtain amendments (after use of commercially reasonable efforts) and/or alternative financing (on terms not materially less favorable taken as a whole to the applicable borrower or issuer) was not available, as the case may be, permitting such Guarantee or such Guarantee was otherwise prohibited by applicable law (and providing a description of such applicable law) and (B) to the extent permitted by applicable law, a holding company shall be formed to hold 100% of the shares of the applicable Newco Subordinated Guarantor, which holding company shall Guarantee the Obligations and pledge the stock of such Newco Subordinated Guarantor to secure such Guarantee (any Guarantee provided by this clause (e), a "Newco Subordinated Guarantee");

(f) all documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agent or the Shared Collateral Agent, as applicable, to be filed, registered or recorded to create the Liens intended to be created by the Security Documents and the Shared Collateral Security Documents and perfect such Liens to the extent required by, and with the priority required by, the Collateral Agreements, shall have been

filed, registered or recorded or delivered to the Agent or the Shared Collateral Agent, as applicable, for filing, registration or recording;

(g) the Agent shall have received (i) counterparts of any Mortgage required to be entered into with respect to each Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property, (ii) a policy or policies of title insurance issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a valid first Lien on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by Section 6.02, together with such endorsements, coinsurance and reinsurance as the Agent may reasonably request, and (iii) such surveys, abstracts, appraisals, legal opinions and other documents as the Agent may reasonably request with respect to any such Mortgage or Mortgaged Property; and

(h) each Loan Party shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Security Documents and Shared Collateral Security Documents (or supplements thereto) to which it is a party, the performance of its obligations thereunder and the granting by it of the Liens thereunder.

"Confirmation Order" means that certain order confirming the Reorganization Plan pursuant to Section 1129 of the Bankruptcy Code entered by the Bankruptcy Court on [January [ ], 2010].

"Consolidated Cash Interest Expense" means, for any period, the excess of (a) sum of (i) total cash interest expense (including that attributable to Capital Lease Obligations) of Holdings and its Subsidiaries for such period with respect to all outstanding Indebtedness of Holdings and its Subsidiaries (including all commissions, discounts and other fees and charges owed with respect to letters of credit, bankers' acceptance financing and net costs under Swap Agreements in respect of interest rates to the extent such net costs are allocable to such period in accordance with GAAP) plus (ii) the amount of dividends paid by Holdings during such period pursuant to Section 6.08(a)(vi) minus (b) total cash interest income of Holdings and its Subsidiaries for such period.

"Consolidated EBITDA" means, for any period, Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary charges or non-cash charges for such period (provided, however, that any cash payment or expenditure made with respect to any such non-cash charge shall be subtracted in computing Consolidated EBITDA during the period in which such cash payment or expenditure is made), (v) non-recurring charges consisting of (A) severance costs associated with a restructuring, (B) payments of customary investment and commercial banking fees and expenses and (C) cash premiums, penalties or other payments payable in connection with the early extinguishment or repurchase of Indebtedness, and (vi) cash charges for such period in respect of reorganization and restructuring costs incurred in connection with the Chapter 11 Cases and the reorganization of the Loan Parties thereunder, including, without limitation, the consummation and implementation of the Shared Services Transactions, the Reorganization Plan and the Confirmation Order, as more fully described on Schedule 1.01B, and minus (b) without duplication and to the extent included in determining such Consolidated Net Income, (i) consolidated interest income for such period and (ii) any extraordinary gains and non-cash gains for such period, all determined on a consolidated basis in accordance with GAAP. For purposes of calculating the Leverage Ratio and Senior Secured Leverage Ratio as of any date, if the Borrower or any consolidated Subsidiary has made any Permitted Acquisition or sale, transfer, lease or other disposition outside of the ordinary course of business of a Subsidiary or of assets constituting a business unit, in each case as

permitted by Section 6.05, during the period of four consecutive fiscal quarters (a "Reference Period") most recently ended on or prior to such date, Consolidated EBITDA for the such Reference Period shall be calculated after giving pro forma effect thereto, as if such Permitted Acquisition or sale, transfer, lease or other disposition (and any related incurrence, repayment or assumption of Indebtedness with any new Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) had occurred on the first day of such Reference Period. The calculation of Consolidated EBITDA shall exclude (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Holdings' adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Consolidated Net Income" means, for any period, the net income or loss, before the effect of the payment of any dividends or other distributions in respect of preferred stock, of Holdings, the Borrower and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP (adjusted to reflect any charge, tax or expense incurred or accrued by the Parent during such period as though such charge, tax or expense had been incurred by the Borrower, to the extent that Holdings or the Borrower has made or would be entitled under the Loan Documents to make and intends to make any payment or dividend or other distribution to or for the account of the Parent in respect thereof (but without duplication of any such charge, tax or expense in respect of which East Holdings or Dex East has made or intends to make a payment or dividend or other distribution to or for the account of the Parent) and adjusted to eliminate (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Holdings' adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan; provided, that there shall be excluded (a) the income of any Person (other than the Borrower or a Subsidiary Loan Party) in which any other Person (other than the Borrower or any Subsidiary Loan Party or any director holding qualifying shares in compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Borrower or any of the Subsidiary Loan Parties during such period, and (b) except as otherwise contemplated by the definition of "Consolidated EBITDA", the income or loss of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with the Borrower or any Subsidiary or the date that such Person's assets are acquired by the Borrower or any Subsidiary.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Debt Issuance" means the incurrence by Holdings, the Borrower or any Subsidiary of any Indebtedness, other than Indebtedness permitted by Section 6.01(a).

"Debt Restructuring" means, as set forth in the Reorganization Plan, (a) the conversion to common equity of the Ultimate Parent of (i) the Ultimate Parent's 6.875% Senior Notes due 2013, 6.875% Series A-1 Senior Discount Notes due 2013, 6.875% Series A-2 Senior Discount Notes due 2013, 8.875% Series A-3 Senior Notes due 2016 and 8.875% Series A-4 Senior Notes due 2017, (ii) the Parent's 8% Senior Notes due 2013 and 9% Senior Discount Notes due 2013, (iii) RHDI's 11.75% Senior Notes due 2015 and (iv) the Borrower's 9.875% Senior Subordinated Notes due 2013, (b) the conversion to common equity of the Ultimate Parent and Restructuring Notes of the Borrower's 8.5% Senior Notes due 2010 and 5.875% Senior Notes due 2011 and (c) the restructuring and amendment of the RHDI

Existing Credit Agreement and the Dex East Existing Credit Agreement, as evidenced by the RHDI Credit Agreement and the Dex East Credit Agreement, respectively.

"Default" means any event or condition that constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Defaulting Lender" means any Lender, as reasonably determined by the Administrative Agent, that has (a) notified the Borrower, the Administrative Agent or any other Lender in writing that it does not intend to comply with any of its funding obligations under this Agreement or has made a public statement to the effect that it does not intend to comply with its funding obligations under this Agreement or under agreements in which it commits to extend credit generally, (b) otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within three Business Days of the date when due, unless the subject of a good faith dispute, or (c) (i) been (or has a parent company that has been) adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent or (ii) become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment, unless in the case of any Lender referred to in this clause (c) the Borrower and the Administrative Agent shall be satisfied that such Lender intends, and has all approvals required to enable it, to continue to perform its obligations as a Lender hereunder. For the avoidance of doubt, a Lender shall not be deemed to be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in such Lender or its parent by a Governmental Authority.

"Designated Excess Cash Expenditures" means the use of the Borrower's Portion of Excess Cash Flow to (a) make Investments pursuant to Section 6.04(f) or 6.04(l), (b) make Restricted Payments pursuant to Section 6.08(a)(iv) or (c) effect Optional Repurchases of Indebtedness pursuant to Section 6.08(b)(vi).

"Dex" means Qwest Dex, Inc., a Colorado corporation.

"Dex East" means Dex Media East LLC, a Delaware limited liability company.

"Dex East Existing Credit Agreement" means the Credit Agreement, dated as of October 24, 2007, among the Parent, East Holdings, Dex East, as borrower, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, as amended, supplemented or otherwise modified prior to the effectiveness of the Dex East Credit Agreement.

"Dex East Credit Agreement" means (a) the Credit Agreement, dated as of October 24, 2007 (as amended and restated as of the Closing Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, the Parent, East Holdings, Dex East, the several banks and other financial institutions or entities from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more

agreements) the Indebtedness and other obligations outstanding under the Dex East Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"Dex East Loan Documents" means the "Loan Documents" as defined in the Dex East Credit Agreement.

"Dex Media Service" means Dex Media Service LLC, a Delaware limited liability company.

"Dex West Loan Parties" means Holdings, the Borrower and the Subsidiary Loan Parties.

"Dex West Obligations" has the meaning assigned to such term in the Intercreditor Agreement.

"Dex West Support Agreement" means the letter agreement, dated as of May 21, 2009, among the Ultimate Parent, the Parent, Holdings, the Borrower and each of the lenders party thereto.

"Disclosed Matters" means the matters, proceedings, transactions and other information disclosed in the Disclosure Statement (other than any risk factor disclosures contained under the heading "Risk Factors", any disclosures of risks in the "Forward-Looking Statements" disclaimer or any other similar forward-looking statements in the Disclosure Statement).

"Disclosure Statement" means the Disclosure Statement for the Reorganization Plan, the adequacy of which was approved by the Bankruptcy Court on or about October 21, 2009, as amended, supplemented or otherwise modified.

"Dollars" or "$" refers to lawful money of the United States of America.

"East Holdings" means Dex Media East, Inc., a Delaware corporation.

"East Territories" means the states of Colorado, Iowa, Minnesota, Nebraska, New Mexico, North Dakota and South Dakota and the metropolitan statistical area of El Paso, Texas.

"Environmental Laws" means all applicable federal, state, and local laws (including common law), regulations, rules, ordinances, codes, decrees, judgments, directives, orders (including consent orders), and binding agreements with any Governmental Authority in each case, relating to protection of the environment, natural resources, human health and safety or the presence, Release of, or exposure to, Hazardous Materials, or the generation, manufacture, processing, distribution, use, treatment, storage, transport, recycling or handling of, or the arrangement for such activities with respect to, Hazardous Materials.

"Environmental Liability" means any liability, claim, action, suit, judgment or order under or relating to any Environmental Law for any damages, injunctive relief, losses, fines, penalties, fees, expenses (including reasonable fees and expenses of attorneys and consultants) or costs, whether contingent or otherwise, including those arising from or relating to: (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person of whatever nature, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing.

"Equity Issuance" means the issuance by the Ultimate Parent, Holdings, the Borrower or any Subsidiary of any Equity Interests, or the receipt by the Ultimate Parent, Holdings, the Borrower or any Subsidiary of any capital contribution, other than (i) any such issuance of Equity Interests or receipt of capital contributions by the Ultimate Parent to the extent the Net Proceeds therefrom are, within 90 days of such issuance used to fund Specified Investments or to refinance the Restructuring Notes or any Additional Notes (provided that such proceeds shall, pending such application, be held in a segregated account subject to a perfected security interest in favor of the Shared Collateral Agent) or (ii) any issuance of Equity Interests to, or receipt of any capital contribution from, the Ultimate Parent, the Parent or any Dex West Loan Party.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Loan Party, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) any failure by any Plan to satisfy the minimum funding standards (within the meaning of Sections 412 and 430 of the Code or Section 302 of ERISA) applicable to such Plan, including, for Plan years ending prior to January 1, 2008, any "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Plan or the failure by any Loan Party or any of its ERISA Affiliates to make any required contribution to a Multiemployer Plan; (d) the incurrence by any Loan Party or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan, including but not limited to the imposition of any Lien in favor of the PBGC or any Plan; (e) a determination that any Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA; (f) the receipt by any Loan Party or any of its ERISA Affiliates from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan under Section 4042 of ERISA; (g) the incurrence by any Loan Party or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (h) the receipt by any Loan Party or any of its ERISA Affiliates of any notice, or the receipt by any Multiemployer Plan from a Loan Party or any of its ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization or in endangered or critical status, within the meaning of Section 432 of the Code or Section 305 or Title IV of ERISA.

"Eurodollar", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted LIBO Rate.

"Event of Default" has the meaning assigned to such term in Article VII.

"Excess Cash Flow" means, for any fiscal year, the result (without duplication) of:

(a) net cash provided by operating activities of the Borrower and its Subsidiaries as reflected in the statement of cash flows on the consolidated financial statements of the Borrower for such fiscal year delivered pursuant to Section 5.01(a); plus

(b) cash payments received to enter into or settle Swap Agreements to the extent not already recognized in net cash provided by operating activities; plus

(c) to the extent such payment reduces net cash provided by operating activities, cash payments made in respect of reserves or liabilities for which cash was excluded from the calculation of the Paydown on the Closing Date; plus

(d) solely in the case of the 2010 fiscal year, the amount by which the aggregate amount of reserves and liabilities for which cash was excluded from the calculation of the Paydown on the Closing Date exceeds the amount of cash payments made in respect of such reserves and liabilities on or prior to December 31, 2010; minus

(e) the amount of Capital Expenditures for such fiscal year (except to the extent attributable to the incurrence of Capital Lease Obligations or otherwise financed by incurring Long Term Indebtedness and except to the extent made with Net Proceeds in respect of Prepayment Events); minus

(f) the aggregate principal amount of Long Term Indebtedness repaid or prepaid by Holdings, the Borrower and its consolidated Subsidiaries during such fiscal year, excluding (i) any prepayment of Loans and, if applicable, Incremental Revolving Loans and (ii) repayments or prepayments of Long Term Indebtedness financed by incurring other Long Term Indebtedness; minus

(g) the aggregate amount of cash dividends or other distributions paid by Holdings to the Parent during such fiscal year pursuant to Section 6.08(a)(vi) (other than in reliance on clause (B) thereof); minus

(h) cash payments made to enter into or settle Swap Agreements to the extent not already included in net cash provided by operating activities.

"Exchange Act" has the meaning assigned to such term in the definition of "Change in Control".

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) any taxes imposed on or measured, in whole or in part, by revenue or net income and franchise taxes imposed in lieu thereof by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located, has a present or former connection (other than in connection with the Loan Documents) or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction described in clause (a) above and (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 2.14(b)), any withholding tax that (i) is in effect and would apply to amounts payable to such Foreign Lender at the

time such Foreign Lender becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to any withholding tax pursuant to Section 2.12(a), or (ii) is attributable to such Foreign Lender's failure (other than as a result of any Change in Law) to comply with Section 2.12(e).

"Existing Credit Agreement" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Revolving Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Tranche A Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Tranche B Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or controller of the Borrower or the Ultimate Parent, as applicable.

"Foreign Lender" means any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is located or, with respect to any Borrower that is a "Untied States person" within the meaning of Section 7701(a)(30) of the Code, that is not a "United States person" within the meaning of such Section. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Subsidiary" means (i) a Subsidiary of the Company organized under the laws of a jurisdiction located outside the United States of America or (ii) a Subsidiary of any Person described in the foregoing clause (i).

"GAAP" means generally accepted accounting principles in the United States of America.

"Governing Board" means (a) the managing member or members or any controlling committee of members of any Person, if such Person is a limited liability company, (b) the board of directors of any Person, if such Person is a corporation or (c) any similar governing body of any Person.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Guarantee and Collateral Agreement" means the Guarantee and Collateral Agreement among each Dex West Loan Party and the Agent, substantially in the form of Exhibit B.

"Guarantors" means the Ultimate Parent, BDC, the Service Company, the Parent, Holdings, the Subsidiary Loan Parties, each Newco Senior Guarantor and each Newco Subordinated Guarantor.

"Hazardous Materials" means (a) any petroleum products or byproducts and all other hydrocarbons, coal ash, radon gas, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, chlorofluorocarbons and all other ozone-depleting substances; or (b) any chemical, material, substance or waste that is prohibited, limited or regulated by or pursuant to any applicable Environmental Law.

"Hedge Termination Payments" has the meaning assigned to such term in the recitals to this Agreement.

"Holdings" means Dex Media West, Inc., a Delaware corporation.

"Incremental Revolving Commitments" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Credit Facility" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Credit Facility Effective Date" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Loans" has the meaning assigned to such term in Section 2.15.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (f) all Guarantees by such Person of Indebtedness of others, (g) all Capital Lease

Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Indemnified Taxes" means Taxes other than Excluded Taxes and Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(b).

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm of national standing or any third party appraiser or recognized expert with experience in appraising the terms and conditions of the type of transaction or series of related transactions for which an opinion is required; provided, that such firm or appraiser is not an Affiliate of the Borrower.

"Information" has the meaning assigned to such term in Section 9.12.

"Initial Prepayment" shall have the meaning assigned to such term in the Dex West Support Agreement.

"Intellectual Property" means the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, know-how and processes, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercreditor Agreement" means the Intercreditor and Collateral Agency Agreement, substantially in the form of Exhibit D, entered into among the Agent on behalf of the Secured Parties, the Shared Collateral Agent on behalf of the Shared Collateral Secured Parties, the administrative agent and collateral agent under the Dex East Credit Agreement and the administrative agent under the RHDI Credit Agreement, as amended, restated or otherwise modified from time to time.

"Interest Coverage Ratio" means, on any date, the ratio of (a) Consolidated EBITDA to (b) Consolidated Cash Interest Expense for the period of four consecutive fiscal quarters of the Borrower ended on such date.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.03.

"Interest Payment Date" means (a) with respect to any ABR Loan, the last day of each March, June, September and December and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" means, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the

calendar month that is one, two, three or six months thereafter, as the Borrower may elect; provided, that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Investment" means purchasing, holding or acquiring (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Equity Interest, evidences of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, or making or permitting to exist any loans or advances (other than commercially reasonable extensions of trade credit) to, guaranteeing any obligations of, or making or permitting to exist any investment in, any other Person, or purchasing or otherwise acquiring (in one transaction or a series of transactions) any assets of any Person constituting a business unit. The amount, as of any date of determination, of any Investment shall be the original cost of such Investment (including any Indebtedness of a Person existing at the time such Person becomes a Subsidiary in connection with any Investment and any Indebtedness assumed in connection with any acquisition of assets), plus the cost of all additions, as of such date, thereto and minus the amount, as of such date, of any portion of such Investment repaid to the investor in cash or property as a repayment of principal or a return of capital (including pursuant to any sale or disposition of such Investment), as the case may be, but without any other adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment. In determining the amount of any Investment or repayment involving a transfer of any property other than cash, such property shall be valued at its fair market value at the time of such transfer.

"Lenders" has the meaning assigned to such term in the preamble to this Agreement.

"Leverage Ratio" means, on any date, the ratio of (a) Total Indebtedness as of such date to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters of the Borrower ended on such date.

"LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the greater of (a) the rate per annum determined on the basis of the rate for deposits in dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on Reuters Screen LIBOR 01 Page as of 11:00 A.M., London time, two Business Days prior to the beginning of such Interest Period (or in the event that such rate does not appear on Reuters Screen LIBOR 01 Page (or otherwise on such screen), the "LIBO Rate" determined by reference to such other comparable publicly available service for displaying eurodollar rates as may be selected by the Administrative Agent or, in the absence of such availability, by reference to the rate at which the Administrative Agent is offered Dollar deposits at or about 10:00 A.M., New York City time, two Business Days prior to the beginning of such Interest Period in the interbank eurodollar market where its eurodollar and foreign currency and exchange operations are then being conducted for delivery on the first day of such Interest Period for the number of days comprised therein and (b) 3.00%.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such

asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Loan Documents" means this Agreement, the Intercreditor Agreement, the Security Documents and the Shared Collateral Security Documents.

"Loan Parties" means the Borrower and the Guarantors.

"Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Long Term Indebtedness" means any Indebtedness that, in accordance with GAAP, constitutes (or, when incurred, constituted) a long-term liability. For purposes of determining the Long Term Indebtedness of Holdings, the Borrower and the Subsidiaries, Indebtedness of Holdings, the Borrower or any Subsidiary owed to Holdings, the Borrower or a Subsidiary shall be excluded.

"Margin Stock" shall have the meaning assigned to such term in Regulation U of the Board.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, property, material agreements, liabilities, financial condition or results of operations of Holdings, the Borrower and the Subsidiaries, taken as a whole, or (b) the validity or enforceability of this Agreement or any of the other Loan Documents or the rights and remedies of the Agent or the Lenders under any of the Loan Documents.

"Material Indebtedness" means Indebtedness (other than the Loans but including, for the avoidance of doubt, Guarantees), or obligations in respect of one or more Swap Agreements, of any one or more of the Ultimate Parent and its Subsidiaries (other than RHDI, East Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, the Parent, Holdings, the Borrower and its Subsidiaries), in an aggregate principal amount exceeding $25,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Ultimate Parent or any of its Subsidiaries in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Ultimate Parent or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"Material Subsidiary" means any Subsidiary which meets any of the following conditions: (a) Holdings', the Borrower's and the other Subsidiaries' investments in and advances to such Subsidiary exceed 5% of the consolidated total assets of Holdings and the Subsidiaries as of the end of the most recently completed fiscal quarter, (b) the consolidated assets of such Subsidiary exceed 5% of the consolidated total assets of Holdings and the Subsidiaries as of the end of the most recently completed fiscal quarter or (c) the consolidated pre-tax income from continuing operations of such Subsidiary for the most recently ended period of four consecutive fiscal quarters exceeds 5% of the consolidated pre-tax income from continuing operations of Holdings and the Subsidiaries for such period.

"Material Ultimate Parent Subsidiary" means any Subsidiary of the Ultimate Parent (other than RHDI, East Holdings and their respective Subsidiaries) which meets any of the following conditions: (a) the Ultimate Parent's and its other Subsidiaries' aggregate investments in and advances to such Subsidiary exceed $10,000,000 as of the end of the most recently completed fiscal quarter, (b) the consolidated assets of such Subsidiary exceed $10,000,000 as of the end of the most recently completed fiscal quarter or (c) the consolidated pre-tax income from continuing operations of such Subsidiary for the most recently ended period of four consecutive fiscal quarters exceeds $5,000,000.

"Maturity Date" means October 24, 2014, or, if such day is not a Business Day, the next preceding Business Day.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage" means any mortgage, deed of trust, assignment of leases and rents, leasehold mortgage or other security document granting a Lien on any real property and improvements thereto to secure the Obligations delivered after the Closing Date pursuant to Section 5.12. Each Mortgage shall be satisfactory in form and substance to the Collateral Agent.

"Mortgaged Property" means each parcel of real property and improvements thereto owned by a Dex East Loan Party with respect to which a Mortgage is granted pursuant to Section 5.12.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event (a) the cash proceeds received in respect of such event including (i) any cash received in respect of any non-cash proceeds, including cash received in respect of any debt instrument or equity security received as non-cash proceeds, but only as and when received, (ii) in the case of a casualty, insurance proceeds, and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all reasonable fees and out-of-pocket expenses (including underwriting discounts and commissions and collection expenses) paid or payable by the Loan Parties or any Subsidiary thereof to third parties (including Affiliates, if permitted by Section 6.09) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made by the Loan Parties or any Subsidiary thereof as a result of such event to repay Indebtedness (other than Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event (it being understood that this clause shall not apply to customary asset sale provisions in offerings of debt securities) and (iii) the amount of all taxes paid (or reasonably estimated to be payable) by the Loan Parties or any Subsidiary thereof (provided that such amounts withheld or estimated for the payment of taxes shall, to the extent not utilized for the payment of taxes, be deemed to be Net Proceeds received when such nonutilization is determined), and the amount of any reserves established by the Loan Parties or any Subsidiary thereof to fund contingent liabilities reasonably estimated to be payable, in each case that are directly attributable to such event (provided that such reserves and escrowed amounts shall be disclosed to the Administrative Agent promptly upon being taken or made and any reversal of any such reserves will be deemed to be Net Proceeds received at the time and in the amount of such reversal), in each case as determined reasonably and in good faith by the chief financial officer of the Borrower.

"Newco" means any Subsidiary (direct or indirect) of the Ultimate Parent acquired or formed by the Ultimate Parent after the Closing Date other than a Subsidiary of Holdings, East Holdings or RHDI.

"Newco Senior Guarantor" means any Newco the acquisition or formation of which is accomplished, directly or indirectly, using cash or other credit support (including debt service) provided by Holdings, the Borrower, any Subsidiary or any other Newco Senior Guarantor or in which any Investment (other than a Specified Investment) is made by Holdings, the Borrower, any Subsidiary or any other Newco Senior Guarantor.

"Newco Subordinated Guarantee" has the meaning assigned to such term in clause (e) of the definition of "Collateral and Guarantee Requirement".

"Newco Subordinated Guarantor" means any Newco other than a Newco Senior Guarantor.

"Obligations" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Operational Investment" means, collectively, those certain Investments and related transactions related to back-office services set forth on that certain side letter provided by the Ultimate Parent to the Administrative Agent prior to the Closing Date that will be made available to any Lender upon request; provided, that such letter and its contents shall be deemed Information and will be subject to Section 9.12.

"Optional Repurchase" means, with respect to any outstanding Indebtedness, any optional or voluntary repurchase, redemption or prepayment made in cash of such Indebtedness, the related payment in cash of accrued interest to the date of such repurchase, redemption or prepayment on the principal amount of such Indebtedness repurchased, redeemed or prepaid, the payment in cash of associated premiums (whether voluntary or mandatory) on such principal amount and the cash payment of other fees and expenses incurred in connection with such repurchase, redemption or prepayment.

"Original Closing Date" has the meaning assigned to such term in the recitals to this Agreement.

"Other Taxes" means any and all present or future recording, stamp, documentary, excise, transfer, sales, property or similar taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document.

"Parent" means Dex Media, Inc., a Delaware corporation.

"Participant" has the meaning assigned to such term in Section 9.04(c)(i).

"Paydown" has the meaning assigned to such term in Section 4.01(d).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Acquisitions" means any acquisition (by merger, consolidation or otherwise) by the Borrower or a Subsidiary Loan Party of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, if (a) both before and immediately after giving effect thereto, no Default or Event of Default has occurred and is continuing or would result therefrom, (b) such acquired Person is organized under the laws of the United States of America or any State thereof or the District of Columbia and substantially all the business of such acquired Person or business consists of one or more Permitted Businesses and not less than 80% of the consolidated gross operating revenues of such acquired Person or business for the most recently ended period of twelve months is derived from domestic operations in the United States of America, (c) each Subsidiary resulting from such acquisition (and which survives such acquisition) other than any Foreign Subsidiary, shall be a Subsidiary Loan Party and at least 80% of the Equity Interests of each such Subsidiary shall be owned directly by the Borrower and/or Subsidiary Loan Parties and shall have been (or within ten Business Days

(or such longer period as may be acceptable to the Agent) after such acquisition shall be) pledged pursuant to the Guarantee and Collateral Agreement (subject to the limitations of the pledge of Equity Interests of Foreign Subsidiaries set forth in the definition of "Collateral and Guarantee Requirement"), (d) the Collateral and Guarantee Requirement shall have been (or within ten Business Days (or such longer period as may be acceptable to the Agent) after such acquisition shall be) satisfied with respect to each such Subsidiary, (e) the Borrower and the Subsidiaries are in Pro Forma Compliance after giving effect to such acquisition and (f) the Borrower has delivered to the Agent an officer's certificate to the effect set forth in clauses (a), (b), (c), (d) and (e) above, together with all relevant financial information for the Person or assets acquired and reasonably detailed calculations demonstrating satisfaction of the requirement set forth in clause (e) above.

"Permitted Asset Swap" means any transfer of properties or assets by the Borrower or any of its Subsidiaries in which at least 90% of the consideration received by the transferor consists of properties or assets (other than cash, cash equivalents, Equity Interests, debt instruments or services) that will be used in a Permitted Business; provided that (a) the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of the property or assets being transferred by the Borrower or such Subsidiary is not greater than the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of the property or assets received by the Borrower or such Subsidiary in such exchange and (b) the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of all property or assets transferred by the Borrower and any of its Subsidiaries in any such transfer, together with the cumulative aggregate fair market value of property or assets transferred in all prior Permitted Asset Swaps, does not exceed $50,000,000; provided, further, that with respect to any transaction or series of related transactions that constitute a Permitted Asset Swap with an aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of at least $20,000,000, the Borrower, prior to consummation thereof, shall be required to obtain a written opinion from an Independent Financial Advisor to the effect that such transaction or series of related transactions are fair from a financial point of view to the Borrower and its Subsidiaries, taken as a whole.

"Permitted Business" means the telephone and internet directory services businesses and businesses reasonably related, incidental or ancillary thereto.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested in compliance with Section 5.05;

(b) carriers', warehousemen's, mechanics', materialmen's, landlord's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in compliance with Section 5.05;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment Liens in respect of judgments or attachments that do not constitute a Default or an Event of Default under clause (k) of Article VII; provided that any such Lien is released within 30 days following the creation thereof;

(f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that are not substantial in amount and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Borrower or any Subsidiary or, for purposes of (i) Section 6.18, the Parent, (ii) Section 6.19, the Ultimate Parent or (iii) Section 6.20, the Service Company;

(g) Liens arising solely by virtue of any statutory or common law provisions relating to bankers' Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depositary institution;

(h) any interest or title of a lessor under any lease entered into by the Borrower or any Subsidiary of the Borrower or, for purposes of (i) Section 6.18, the Parent, (ii) Section 6.19, the Ultimate Parent or (iii) Section 6.20, the Service Company, in the ordinary course of its business and covering only the assets so leased; and

(i) any provision for the retention of title to any property by the vendor or transferor of such property, which property is acquired by the Borrower or a Subsidiary of the Borrower or, for purposes of (i) Section 6.18, the Parent, (ii) Section 6.19, the Ultimate Parent or (iii) Section 6.20, the Service Company, in a transaction entered into in the ordinary course of business of the Borrower or such Subsidiary of the Borrower, or, for purposes of (A) Section 6.18, the Parent, (B) Section 6.19, the Ultimate Parent or (C) Section 6.20, the Service Company, and for which kind of transaction it is normal market practice for such retention of title provision to be included;

provided, that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing or allowing for liquidation at the original par value at the option of the holder within one year from the date of acquisition thereof;

(b) investments in commercial paper (other than commercial paper issued by the Ultimate Parent, the Parent, Holdings, the Borrower or any of their Affiliates) maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances, time deposits or overnight bank deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000, and having a debt rating of "A-1" or better from S&P or "P-1" or better from Moody's;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least $5,000,000,000.

"Permitted Subordinated Indebtedness" means Indebtedness of the Borrower which (i) does not mature, and is not subject to mandatory repurchase, redemption or amortization (other than pursuant to customary asset sale or change in control provisions requiring redemption or repurchase only if and to the extent then permitted by this Agreement), in each case, prior to the date that is six months after the Maturity Date, (ii) is not secured by any assets of Holdings, the Borrower or any Subsidiary, (iii) is not exchangeable or convertible into Indebtedness of Holdings, the Borrower or any Subsidiary or any preferred stock or other Equity Interest (other than common equity of the Ultimate Parent, provided, that any such exchange or conversion, if effected, would not result in a Change in Control or Default) and (iv) is, together with any Guarantee thereof by any Subsidiary, subordinated to the Obligations pursuant to a written instrument delivered to the Administrative Agent and having subordination terms that are no less favorable to the Lenders than the subordination terms set forth in the Restructuring Notes Indenture and that are otherwise reasonably satisfactory to the Administrative Agent.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Petition Date" has the meaning assigned to such term in the recitals to this Agreement.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Loan Party or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4062 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Prepayment Event" means any (a) Asset Disposition, (b) Equity Issuance or (c) Debt Issuance.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A. as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Pro Forma Compliance" means, with respect to any event, that Holdings and the Borrower are in pro forma compliance with Sections 6.14, 6.15 and 6.16 recomputed as if the event with respect to which Pro Forma Compliance is being tested had occurred on the first day of the four fiscal quarter period most recently ended on or prior to such date for which financial statements have been delivered pursuant to Section 5.01.

"Qwest" means Qwest Communications International Inc., a Delaware corporation.

"Qwest Corp." means Qwest Corporation, a Colorado corporation.

"Qwest Services" means Qwest Services Corporation, a Colorado corporation.

"Refinanced Debt" has the meaning assigned to such term in the definition of "Refinancing Indebtedness".

"Refinancing Indebtedness" means Indebtedness issued or incurred (including by means of the extension or renewal of existing Indebtedness) to extend, renew or refinance existing Indebtedness ("Refinanced Debt"); provided, that (a) such extending, renewing or refinancing Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of, and unpaid interest on, the Refinanced Debt plus the amount of any premiums paid thereon and fees and expenses associated therewith, (b) such Indebtedness has a later maturity and a longer weighted average life than the Refinanced Debt, (c) such Indebtedness bears a market interest rate (as reasonably determined in good faith by the board of directors of the Borrower) as of the time of its issuance or incurrence, (d) if the Refinanced Debt or any Guarantees thereof are subordinated to the Obligations, such Indebtedness and Guarantees thereof are subordinated to the Obligations on terms no less favorable to the holders of the Obligations than the subordination terms of such Refinanced Debt or Guarantees thereof (and no Loan Party that has not guaranteed such Refinanced Debt guarantees such Indebtedness), (e) such Indebtedness contains covenants and events of default and is benefited by Guarantees (if any) which, taken as a whole, are reasonably determined in good faith by the board of directors of the Borrower not to be materially less favorable to the Lenders than the covenants and events of default of or Guarantees (if any) in respect of such Refinanced Debt, (f) if such Refinanced Debt or any Guarantees thereof are secured, such Indebtedness and any Guarantees thereof are either unsecured or secured only by such assets as secured the Refinanced Debt and Guarantees thereof, (g) if such Refinanced Debt and any Guarantees thereof are unsecured, such Indebtedness and Guarantees thereof are also unsecured, (h) such Indebtedness is issued only by the issuer of such Refinanced Indebtedness and (i) the proceeds of such Indebtedness are applied promptly (and in any event within 45 days) after receipt thereof to the repayment of such Refinanced Debt.

"Register" has the meaning assigned to such term in Section 9.04.

"Reinvestment" has the meaning assigned to such term in Section 2.06(b).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the directors, officers, employees, agents, trustees, Controlling Persons and advisors of such Person and of each of such Person's Affiliates.

"Release" means any actual or threatened release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment or within or upon any building, structure, facility or fixture.

"Reorganization Plan" means the Joint Plan of Reorganization for the Ultimate Parent and its Subsidiaries, including any exhibits, supplements, appendices and schedules thereto, dated October 21, 2009, as amended, supplemented or otherwise modified and as confirmed by the Bankruptcy Court pursuant to the Confirmation Order.

"Required Lenders" means, at any time, Lenders having Loans representing more than 50% of the sum of the total outstanding Loans at such time.

"Required Percentage" means (a) in the case of an Asset Disposition, a Debt Issuance or an Equity Issuance by Holdings, the Borrower or any Subsidiary, 100% and (b) in the case of an Equity Issuance by the Ultimate Parent, (i) if on the date of the relevant Equity Issuance, the Ultimate Parent Leverage Ratio is greater than or equal to 3.25 to 1.00, 50% and (ii) if on the date of the relevant Equity Issuance, the Ultimate Parent Leverage Ratio is less than 3.25 to 1.00, 0% (it being understood that a

portion of such Net Proceeds from an Equity Issuance by the Ultimate Parent may be applied so as to reduce such Ultimate Parent Leverage Ratio to less than 3.25 to 1.00, and that the Required Percentage for the remainder of such Net Proceeds shall be 0%).

"Restricted Payment" means, with respect to any Person, any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in such Person, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation, termination or amendment of any Equity Interests in such Person or of any option, warrant or other right to acquire any such Equity Interests in such Person.

"Restructuring Notes" means the 12%/14% Senior Subordinated Notes due 2017 of the Ultimate Parent issued pursuant to the Restructuring Notes Indenture in an aggregate principal amount not to exceed $300,000,000 on the Closing Date.

"Restructuring Notes Indenture" means the Indenture, dated the date hereof, between the Ultimate Parent and [ ], as trustee.

"RHDI" means R.H. Donnelley Inc., a Delaware corporation.

"RHDI Credit Agreement" means (a) the Third Amended and Restated Credit Agreement, dated as of the Closing Date (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, RHDI, the several banks and other financial institutions or entities from time to time party thereto and Deutsche Bank Trust Company Americas, as administrative agent, and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the RHDI Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"RHDI Existing Credit Agreement" means the Second Amended and Restated Credit Agreement, dated as of December 13, 2005, among the Ultimate Parent, RHDI, as borrower, the several lenders from time to time party thereto and Deutsche Bank Trust Company Americas, as administrative agent, as amended, supplemented or otherwise modified prior to the effectiveness of the RHDI Credit Agreement.

"RHDI Loan Documents" means the "Loan Documents" as defined in the RHDI Credit Agreement.

"S&P" means Standard & Poor's Ratings Group.

"Secured Parties" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Security Documents" means the Guarantee and Collateral Agreement, the Mortgages and each other security agreement or other instrument or document executed and delivered by any Dex West Loan Party pursuant to Section 5.11 or 5.12 or pursuant to the Guarantee and Collateral Agreement to secure any of the Obligations.

"Senior Secured Indebtedness" means, at any time, all Total Indebtedness that is secured by a Lien on any assets of Holdings or any of its Subsidiaries.

"Senior Secured Leverage Ratio" means, on any date, the ratio of (a) Senior Secured Indebtedness as of such date to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters of the Borrower ended on the last day of the most recently completed fiscal quarter for which financial statements have been delivered pursuant to Section 5.01.

"Senior Secured Leverage Ratio Election" has the meaning assigned to such term in Section 6.15(b).

"Senior Secured Leverage Ratio Election Date" has the meaning assigned to such term in Section 6.15(b).

"Service Company" means RHD Service LLC, a Delaware limited liability company.

"Service Company Loan" means the Borrower's loan in the amount of $75,000,000 to the Service Company made on or about March 19, 2009.

"Shared Collateral Agent" means JPMorgan Chase Bank, N.A., in its capacity as collateral agent for the Shared Collateral Secured Parties, pursuant to the terms of the Intercreditor Agreement.

"Shared Collateral Loan Parties" means the Ultimate Parent, the Parent, BDC, the Service Company and each Newco that is a party to the Shared Collateral Security Documents.

"Shared Collateral Secured Parties" has the meaning as set forth in the Intercreditor Agreement.

"Shared Collateral Security Documents" means the Shared Guarantee and Collateral Agreement, the Newco Subordinated Guarantees, any mortgage and each other security agreement or other instruments or documents executed and delivered by any Shared Collateral Loan Party pursuant to Section 5.12 or pursuant to the Shared Guarantee and Collateral Agreement to secure any of the Dex West Obligations.

"Shared Guarantee and Collateral Agreement" means the Guarantee and Collateral Agreement among each Shared Collateral Loan Party (other than the Newco Subordinated Guarantors) and the Shared Collateral Agent, substantially in the form of Exhibit C.

"Shared Services" means the centralized, shared or pooled services, undertakings and arrangements which are provided by the Service Company or any of its Subsidiaries to or for the benefit of the Ultimate Parent and its Subsidiaries pursuant to the Shared Services Agreement, including, without limitation, the acquisition and ownership of assets by the Service Company or any of its Subsidiaries used in the provision of the foregoing and centralized payroll, benefits and account payable operations.

"Shared Services Agreement" means the Shared Services Agreement, dated as of the date hereof, among the Ultimate Parent, the Service Company, the Borrower and the other Subsidiaries of the Ultimate Parent party thereto.

"Shared Services Transactions" means, collectively, (a) the engagement of the Service Company for the provision of Shared Services pursuant to the Shared Services Agreement, (b) sales,

transfers and other dispositions of assets to the Service Company or any of its Subsidiaries pursuant to the Shared Services Agreement for use in the provision of Shared Services, (c) the transfer of employees of the Loan Parties to the Service Company or any of its Subsidiaries for the provision of Shared Services pursuant to the Shared Services Agreement and (d) payments, distributions and other settlement of payment obligations by the recipient of Shared Services to, or for ultimate payment to, the provider of such Shared Services pursuant to the Shared Services Agreement in respect of the provision of such Shared Services (including, without limitation, the prefunding in accordance with the Shared Services Agreement of certain such payment obligations in connection with the establishment of the payment and settlement arrangements under the Shared Services Agreement); provided, that all such payments, distributions and settlements shall reflect a fair and reasonable allocation of the costs of such Shared Services in accordance with the terms of the Shared Services Agreement.

"Specified Investments" means Investments in Guarantors which are not Subsidiaries of the Borrower the proceeds of which are used to fund Capital Expenditures or other acquisitions of operating assets by such Guarantors or to fund the purchase price of any newly acquired Newco Senior Guarantor or Newco Subordinated Guarantor.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the Administrative Agent is subject with respect to eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held by the parent or one or more Subsidiaries of the parent or by the parent and one or more Subsidiaries of the parent. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of Holdings (including the Borrower and its Subsidiaries).

"Subsidiary Loan Party" means any Subsidiary of Holdings other than the Borrower that is not a Foreign Subsidiary.

"Swap Agreement" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or the Subsidiaries shall be a Swap Agreement.

"Tax Payments" means payments in cash in respect of Federal, state and local (i) income, franchise and other similar taxes and assessments imposed on (or measured, in whole or in part, by) net income which are paid or payable by or on behalf of the Borrower and its Subsidiaries or which are directly attributable to (or arising as a result of) the operations of the Borrower and its Subsidiaries and (ii) taxes which are not determined by reference to income, but which are imposed on a direct or indirect owner of the Borrower as a result of such owner's ownership of the equity of the Borrower.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

"Total Indebtedness" means, as of any date, an amount equal to (a) the aggregate principal amount of Indebtedness of Holdings, the Borrower and the Subsidiaries outstanding as of such date, determined on a consolidated basis in accordance with GAAP minus, solely for purposes of Sections 6.14 and 6.15, (b) the lesser of (i) the aggregate unencumbered cash and Permitted Investments (provided that any such cash and Permitted Investments to the extent subject to a Lien created under the Loan Documents or otherwise subject to a Permitted Encumbrance shall be deemed to be unencumbered for purposes of this definition) maintained by Holdings, the Borrower and the Subsidiaries as of such date and (ii) $25,000,000 minus the aggregate amount of the Incremental Revolving Credit Facilities, if any, established pursuant to Section 2.15 (but in no event shall this clause (b) be less than $0); provided, that the amount of such Indebtedness shall be (A) without regard to the effects of purchase method of accounting requiring that the amount of such Indebtedness be valued at its fair market value instead of its outstanding principal amount and (B) determined exclusive of (x) any reimbursement obligations and intercompany non-cash obligations constituting intercompany Indebtedness or Attributable Debt owing to the Service Company incurred pursuant to the Shared Services Transactions and (y) any letters of credit to the extent cash collateralized in reliance on Section 6.02(a)(vi).

"Transactions" means (a) the execution, delivery and performance by each Loan Party of the Loan Documents to which it is to be a party, (b) the Paydown, (c) the effectiveness and implementation of the Confirmation Order and the Reorganization Plan and (d) the payment of fees and expenses in connection with the Debt Restructuring and the Loan Documents.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate or the Alternate Base Rate.

"Ultimate Parent" means R.H. Donnelley Corporation, a Delaware corporation.

"Ultimate Parent Annual Cash Interest Amount" means, for any fiscal year (or full fiscal year equivalent), an amount equal to the sum of (a) the Ultimate Parent Base Annual Cash Interest Amount with respect to such fiscal year plus (b) the Aggregate Carryover Amount with respect to such fiscal year.

"Ultimate Parent Asset Disposition" means any sale, transfer or other disposition (including pursuant to a public offering or spin-off transaction) by the Ultimate Parent or any Subsidiary thereof of all or a portion of the Equity Interests of BDC or any Newco (or substantially all of the assets constituting a business unit, division or line of business thereof).

"Ultimate Parent Base Annual Cash Interest Amount" means, for any fiscal year (or full fiscal year equivalent), an amount equal to 36% of $36,000,000.

"Ultimate Parent Consolidated EBITDA" means, for any period, Ultimate Parent Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary charges or non-cash charges for such period (provided, however, that any cash payment or expenditure made with respect to any such non-cash charge shall be subtracted in computing Ultimate Parent Consolidated EBITDA during the period in which such cash payment or expenditure is made), (v) non-recurring charges consisting of (A) severance costs associated with a restructuring, (B) payments of customary investment and commercial banking fees and expenses and (C) cash premiums, penalties or other payments payable in connection with the early extinguishment or repurchase of Indebtedness and (vi) cash charges for such period in respect of reorganization and restructuring costs incurred in connection with the Chapter 11 Cases and the reorganization of the Ultimate Parent and its Subsidiaries thereunder, including, without limitation, the consummation and implementation of the Shared Services Transactions, the Reorganization Plan and the Confirmation Order, and minus (b) without duplication and to the extent included in determining such Ultimate Parent Consolidated Net Income, (i) consolidated interest income for such period and (ii) any extraordinary gains and non-cash gains for such period, all determined on a consolidated basis in accordance with GAAP. For purposes of calculating the Ultimate Parent Leverage Ratio as of any date, if the Ultimate Parent or any of its consolidated Subsidiaries has made any acquisition of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, or sale, transfer, lease or other disposition outside of the ordinary course of business of a Subsidiary or of assets constituting a business unit, in each case as permitted by the Loan Documents, the Dex East Loan Documents and the RHDI Loan Documents, during the period of four consecutive fiscal quarters (a "Reference Period") most recently ended on or prior to such date, Ultimate Parent Consolidated EBITDA for such Reference Period shall be calculated after giving pro forma effect thereto, as if such acquisition or sale, transfer, lease or other disposition (and any related incurrence, repayment or assumption of Indebtedness with any new Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) had occurred on the first day of such Reference Period. The calculation of Ultimate Parent Consolidated EBITDA shall exclude (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to the Ultimate Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Ultimate Parent Consolidated Net Income" means, for any period, the net income or loss, before the effect of the payment of any dividends or other distributions in respect of preferred stock, of the Ultimate Parent and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP (adjusted to eliminate (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Ultimate Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan); provided, that there shall be excluded (a) the income of any Person (other than the Ultimate Parent or any of its Subsidiaries) in which any other Person (other than the Ultimate Parent or any of its Subsidiaries or any director holding qualifying shares in compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Ultimate Parent or any of its Subsidiaries during such period, and (b) except as otherwise contemplated by the definition of "Ultimate Parent Consolidated EBITDA", the income or loss of any Person accrued prior to the date it becomes a Subsidiary of the Ultimate Parent or is merged into or consolidated with the

Ultimate Parent or any Subsidiary of the Ultimate Parent or the date that such Person's assets are acquired by the Ultimate Parent or any Subsidiary of the Ultimate Parent.

"Ultimate Parent Leverage Ratio" means on any date, the ratio of (a) Ultimate Parent Total Indebtedness as of such date to (b) Ultimate Parent Consolidated EBITDA for the period of four consecutive fiscal quarters of the Ultimate Parent ended on such date.

"Ultimate Parent Total Indebtedness" means, as of any date, an amount equal to the aggregate principal amount of Indebtedness of the Ultimate Parent and its Subsidiaries outstanding as of such date, determined on a consolidated basis in accordance with GAAP; provided, that the amount of such Indebtedness shall be without regard to the effects of purchase method accounting requiring that the amount of such Indebtedness be valued at its fair market value instead of its outstanding principal amount.

"West Acquisition" means the acquisition by the Borrower pursuant to the West Acquisition Agreement of all of the Equity Interests of GPP LLC, a Delaware limited liability company, and the other transactions contemplated by the West Acquisition Agreement and the documents related thereto. Immediately after such acquisition of GPP LLC, the Borrower was merged with and into GPP LLC, which changed its name to "Dex Media West LLC".

"West Acquisition Agreement" means the Purchase Agreement dated as of August 19, 2002, among Dex, Qwest Services, Qwest and Dex Holdings LLC, as amended by an amendment dated as of September 9, 2003.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Title IV of ERISA.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., a "Eurodollar Loan"). Borrowings also may be classified and referred to by Type (e.g., a "Eurodollar Borrowing").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the

Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Any reference made in this Agreement or any other Loan Document to any consolidated financial statement or statements of the Ultimate Parent, the Parent, Holdings, the Borrower and the Subsidiaries means such financial statement or statements prepared on a combined basis for the Ultimate Parent, the Parent, Holdings, the Borrower and the Subsidiaries pursuant to GAAP, not utilizing the equity method. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Statement of Financial Accounting Standards 159 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Parent, Holdings the Borrower or any of their respective Subsidiaries at "fair value", as defined therein.

ARTICLE II

THE CREDITS

Section 2.01 Loans; Termination of Existing Revolving Commitments. (a) Subject to the terms and conditions set forth herein, (i) each Lender with an Existing Tranche A Term Loan agrees that, on the Closing Date, such Existing Tranche A Term Loan shall be converted to, and shall constitute, a Loan hereunder, (ii) each Lender with an Existing Revolving Loan agrees that, on the Closing Date, such Existing Revolving Loan shall be converted to, and shall constitute, a Loan hereunder, (iii) each Lender with an Existing Tranche B Term Loan agrees that, on the Closing Date, such Existing Tranche B Term Loan shall be converted to, and shall constitute, a Loan hereunder and (iv) each Lender to whom an outstanding Hedge Termination Payment is owed agrees that, on the Closing Date, such Hedge Termination Payment shall be converted to, and shall constitute, a Loan hereunder. Each Loan shall be subject to a new Interest Period beginning on the Closing Date, and all accrued and unpaid interest (at the applicable non-default rate) on the Existing Tranche A Term Loans, Existing Revolving Loans and Existing Tranche B Term Loans under the Existing Credit Agreement and on outstanding Hedge Termination Payments to the Closing Date shall be paid in full in cash by the Borrower on the Closing Date.

(b) Amounts repaid in respect of Loans may not be reborrowed.

(c) The Borrower and each Lender that had a Revolving Commitment (as defined in the Existing Credit Agreement) under the Existing Credit Agreement on the Petition Date acknowledges and agrees that such Revolving Commitments terminated, effective as of the Petition Date, in accordance with the terms of the Existing Credit Agreement.

Section 2.02 Borrowings. (a) Subject to Section 2.09, each Borrowing shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower may request in accordance herewith.

(b) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less

than $5,000,000. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of 15 Eurodollar Borrowings outstanding.

(c) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

Section 2.03 Interest Elections. (a) The Borrower may elect to convert each Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone (i) in the case of an election to continue or convert to a Eurodollar Borrowing, by not later than 2:00 p.m., New York City time, three Business Days before the date of the proposed continuation or conversion or (ii) in the case of an election to convert to an ABR Borrowing, by not later than 2:00 p.m., New York City time, one Business Day before the date of the proposed conversion. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be

converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Eurodollar Borrowing and (ii) unless repaid, each Eurodollar Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

Section 2.04 Repayment of Loans; Evidence of Debt. (a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Loan of such Lender as provided in Section 2.05.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form reasonably satisfactory to the Administrative Agent. Such promissory note shall state that it is subject to the provisions of this Agreement. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.05 Amortization of Loans. (a) Subject to adjustment pursuant to paragraph (c) of this Section 2.05, (i) to the extent the Borrower does not make the Senior Secured Ratio Leverage Election, the Borrower shall repay the Borrowings on each date set forth below in the amount set forth opposite such date:

Date	Principal Amount to be Repaid[1]
March 31, 2010	$5,630,207
June 30, 2010	$7,256,711
September 30, 2010	$7,256,711
December 31, 2010	$7,256,711

[1] To be updated to include all Hedge Termination Payments.

Date	Principal Amount to be Repaid[1]
March 31, 2011	$7,256,711
June 30, 2011	$7,256,711
September 30, 2011	$7,256,711
December 31, 2011	$7,256,711
March 31, 2012	$7,256,711
June 30, 2012	$8,883,216
September 30, 2012	$8,883,216
December 31, 2012	$8,883,216
March 31, 2013	$8,883,216
June 30, 2013	$8,883,216
September 30, 2013	$8,883,216
December 31, 2013	$8,883,216
March 31, 2014	$8,883,216
June 30, 2014	$8,883,216
September 30, 2014	$8,883,216
Maturity Date	Remaining Outstanding Amounts; and

(ii) to the extent the Borrower makes the Senior Secured Leverage Ratio Election, the Borrower shall repay the Borrowings on each date set forth below in the amount set forth opposite such date:

Date	Principal Amount to be Repaid[2]
March 31, 2010	$5,630,207
June 30, 2010	$12,256,711
September 30, 2010	$12,256,711
December 31, 2010	$12,256,711
March 31, 2011	$12,256,711
June 30, 2011	$12,256,711
September 30, 2011	$12,256,711
December 31, 2011	$12,256,711
March 31, 2012	$12,256,711
June 30, 2012	$8,883,216
September 30, 2012	$8,883,216
December 31, 2012	$8,883,216
March 31, 2013	$8,883,216
June 30, 2013	$8,883,216
September 30, 2013	$8,883,216
December 31, 2013	$8,883,216
March 31, 2014	$8,883,216
June 30, 2014	$8,883,216
September 30, 2014	$8,883,216
Maturity Date	Remaining Outstanding

[2] To be updated to include all Hedge Termination Payments.

Date	Principal Amount to be Repaid[2]
	Amounts

(b) To the extent not previously paid all Loans shall be due and payable on the Maturity Date.

(c) Any mandatory or optional prepayment of a Borrowing shall be applied to reduce the subsequent scheduled repayments of the Borrowings to be made pursuant to this Section ratably.

(d) Prior to any repayment of any Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be repaid and shall notify the Administrative Agent by telephone (confirmed by telecopy) of such selection not later than 11:00 a.m., New York City time, three Business Days before the scheduled date of such repayment. Each repayment of a Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Borrowings shall be accompanied by accrued interest on the amount repaid.

Section 2.06 Prepayment of Loans. (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty (but subject to Section 2.11), in an aggregate principal amount that is an integral multiple of $1,000,000 and not less than $1,000,000 or, if less, the amount outstanding, subject to the requirements of this Section.

(b) In the event and on each occasion that any Net Proceeds are received by or on behalf of any Loan Party in respect of any Prepayment Event, the Borrower shall, not later than the Business Day next after the date on which such Net Proceeds are received, prepay Borrowings in an aggregate amount equal to the Required Percentage of such Net Proceeds or, in the case of an Equity Issuance by the Ultimate Parent, the Required Percentage of the Allocable Net Proceeds of such Prepayment Event; provided that, solely in the case of any Asset Disposition, if the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer of the Borrower to the effect that the Borrower or a Subsidiary intends to apply the Net Proceeds from such Asset Disposition (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to acquire real property, equipment or other assets to be used in the business of the Borrower or such Subsidiaries or to fund a Permitted Acquisition in accordance with the terms of Section 6.04, in each case as specified in such certificate (any such event, a "Reinvestment"), and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such Asset Disposition (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom (i) that the Borrower or the applicable Subsidiary shall have determined not to, or shall have otherwise ceased to, or is not able to, by operation of contract or law or otherwise, apply toward such Reinvestment or (ii) that have not been so applied, or contractually committed to be so applied, by the end of such 365-day period, in each case at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been, or have been determined not to be, so applied (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the earlier to occur of (A) the termination of such contract and (B) the expiration of a 180-day period following such 365-day period, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided, further, that the Net Proceeds applied toward Reinvestments or contractually committed to be so applied pursuant to the foregoing proviso shall not exceed $10,000,000 in the aggregate during any fiscal year.

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Ultimate Parent in respect of any Ultimate Parent Asset Disposition, the Borrower shall, not later than the Business Day next after the date on which such Net Proceeds are received, prepay Borrowings in an aggregate amount equal to the Allocable Net Proceeds of such Ultimate Parent Asset Disposition; provided that, if the Ultimate Parent shall deliver to the Administrative Agent a certificate of the chief financial officer of the Ultimate Parent to the effect that the Ultimate Parent intends to apply the Net Proceeds from such event (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to effect a Specified Investment, in each case as specified in such certificate, and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such event (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom (i) that the Ultimate Parent shall have determined not to, or shall have otherwise ceased to, or is not able to, by operation of contract or law or otherwise, apply toward a Specified Investment or (ii) that have not been so applied, or contractually committed to be so applied, by the end of such 365-day period, in each case at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been, or have been determined not to be, so applied (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the earlier to occur of (A) the termination of such contract and (B) the expiration of a 180-day period following such 365-day period, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided, further, that prior to the application of any such Net Proceeds pursuant to the foregoing proviso, such Net Proceeds shall be held in a segregated cash collateral account governed by a control agreement in favor of the Shared Collateral Agent in accordance with the terms of the Intercreditor Agreement.

(d) Following the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2010, the Borrower will prepay Borrowings in an aggregate amount equal to (i) (A) with respect to any fiscal year if the Leverage Ratio as of the end of such fiscal year is greater than 2.50 to 1.00, (x) to the extent the Borrower does not make the Senior Secured Leverage Ratio Election, 65% of Excess Cash Flow for such fiscal year or (y) to the extent the Borrower makes the Senior Secured Leverage Ratio Election, (1) 77.5% of Excess Cash Flow for such fiscal year, in respect of the 2010 and 2011 fiscal years, and (2) 65% of Excess Cash Flow for such fiscal year in respect of each other fiscal year or (B) with respect to any fiscal year if the Leverage Ratio as of the end of such fiscal year is equal to or less than 2.50 to 1.00, (x) to the extent the Borrower does not make the Senior Secured Leverage Ratio Election, 50% of Excess Cash Flow for such fiscal year or (y) to the extent the Borrower makes the Senior Secured Leverage Ratio Election, (1) 62.5% of Excess Cash Flow for such fiscal year, in respect of the 2010 and 2011 fiscal years, and (2) 50% of Excess Cash Flow for such fiscal year, in respect of each other fiscal year less (ii) any voluntary prepayments of Loans made pursuant to Section 2.06(a) during such fiscal year (other than voluntary prepayments specified by the Borrower to reduce the amount of a mandatory prepayment due under this paragraph (d)) less (iii) any voluntary prepayments of the Loans made since the end of such fiscal year to the extent the Borrower has, on or prior to the date any mandatory prepayment is due under this paragraph (d) with respect to such fiscal year, specified by written notice to the Administrative Agent that such voluntary prepayments shall be applied to reduce the amount of such mandatory prepayment. Each prepayment pursuant to this paragraph shall be made on or before the date on which financial statements are delivered pursuant to Section 5.01 with respect to the fiscal year for which Excess Cash Flow is being calculated (and in any event within 100 days after the end of such fiscal year).

(e) Prior to any optional or, subject to Sections 2.06(b), (c) and (d), mandatory prepayment of Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (f) of this Section.

(f) The Borrower shall notify the Administrative Agent by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing, not later than 2:00 p.m., New York City time, three Business Days before the date of prepayment or (ii) in the case of prepayment of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment or to prepay such Borrowing in full. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest and other amounts to the extent required by Sections 2.08 and 2.11.

Section 2.07 Fees. (a) The Borrower agrees to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(b) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent. Fees paid shall not be refundable under any circumstances.

Section 2.08 Interest. (a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Loans comprising each Eurodollar Borrowing shall bear interest at the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or Adjusted LIBO Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

Section 2.09 Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted LIBO Rate for such Interest Period; or

(b) the Administrative Agent is advised by the Required Lenders that the Adjusted LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective; provided, however, that, in the case of a notice received pursuant to clause (b) above, if the Administrative Agent is able prior to the commencement of such Interest Period to ascertain, after using reasonable efforts to poll the Lenders giving such notice, that a rate other than the Alternate Base Rate would adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period, the Administrative Agent shall notify the Borrower of such alternate rate and the Borrower may agree by written notice to the Agent prior to the commencement of such Interest Period to increase the Applicable Rate for the Loans included in such Borrowing for such Interest Period to result in an interest rate equal to such alternate rate, in which case such increased Applicable Rate shall apply to all the Eurodollar Loans included in the relevant Borrowing.

Section 2.10 Increased Costs; Illegality. (a) If any Change in Law (except with respect to Taxes, which shall be governed by Section 2.12) shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate); or

(ii) impose on any Lender or the London interbank market any other condition affecting this Agreement or Eurodollar Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Eurodollar Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time after submission by such Lender to the Borrower of a written request therefor, the Borrower will pay to such Lender such

additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth in reasonable detail the matters giving rise to a claim under this Section 2.10 and the calculation of such claim by such Lender or its holding company, as the case may be, shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided, that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided, further, that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding any other provision herein, if any Change in Law shall make it unlawful for any Lender to maintain Eurodollar Loans as contemplated by this Agreement, (i) the commitment of such Lender hereunder to continue Eurodollar Loans as such and convert ABR Loans to Eurodollar Loans shall forthwith be canceled and (ii) such Lender's Loans then outstanding as Eurodollar Loans, if any, shall be converted automatically to ABR Loans on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by applicable law. If any such conversion of a Eurodollar Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrower shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.11.

Section 2.11 Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to convert, continue or prepay any Eurodollar Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.06(f) and is revoked in accordance therewith) or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.14 or 9.02(c), then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. Such loss, cost or expense to any Lender shall consist of an amount determined by such Lender to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted LIBO Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate that such Lender would bid were it to bid, at the commencement of such period, for dollar deposits of a comparable amount and period from other banks in the Eurodollar market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

Section 2.12 Taxes. (a) Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall be made free and clear of, and without deduction for, any Indemnified Taxes or Other Taxes; provided that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent or such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrower hereunder or under any other Loan Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto. A certificate as to the amount of such payment or liability prepared in good faith and delivered to the Borrower by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be presumed correct, provided that upon reasonable request of the Borrower, a Lender shall provide all relevant information reasonably accessible to it justifying such amount.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrower as will permit such payments to be made without withholding or at a reduced rate, provided that (i) such Foreign Lender has received written notice from the Borrower advising it of the availability of such exemption or reduction and supplying all applicable documentation and (ii) such Foreign Lender is legally entitled to complete, execute, and deliver such documentation.

(f) If the Administrative Agent or a Lender determines, in its sole judgment, that it has received a refund or credit of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 2.12, it shall pay over such refund or credit to the Borrower within a reasonable period of time (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 2.12 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund or credit), net of all out-of-pocket expenses of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that the Borrower, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority.

This Section shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person.

(g) Each Lender shall indemnify the Administrative Agent within ten days after written demand therefor, for the full amount of any Taxes attributable to such Lender that are payable or paid by the Administrative Agent, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto. A certificate as to the amount of such payment or liability prepared in good faith and delivered to any Lender by the Administrative Agent shall be presumed correct, provided that upon reasonable request of the Lender, the Administrative Agent shall provide all relevant information reasonably accessible to it justifying such amount.

(h) The agreements in this Section 2.12 shall survive the termination of this agreement and the payment of the Loans and all other amounts payable hereunder.

Section 2.13 Payments Generally; Pro Rata Treatment; Sharing of Setoffs. (a) The Borrower shall make each payment required to be made by it hereunder or under any other Loan Document (whether of principal, interest or fees, or of amounts payable under Section 2.10, 2.11 or 2.12, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m., New York City time), on the date when due, in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its offices at 270 Park Avenue, New York, New York, except that payments pursuant to Sections 2.10, 2.11, 2.12 and 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Loan Document shall be due on a day that is not a Business Day (except as otherwise provided in the definition of "Interest Period"), the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document shall be made in dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the relative aggregate amounts of principal of and accrued interest on their Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any

payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.13(d) or 9.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.14 Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.12, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.10 or 2.12, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender, provided that nothing in this Section shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.10 or 2.12. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.12, or if any Lender is not able to maintain Eurodollar Loans for reasons described in Section 2.10(e), or if any Lender becomes a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04, provided that the Borrower or assignee must pay any applicable processing or recordation fee), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided, further, that (i) the Borrower shall have received the prior written consent of the Administrative Agent, which consent shall not unreasonably be withheld and (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other

amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and such Lender shall be released from all obligations hereunder. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 2.15 Incremental Revolving Credit Facility. The Borrower may by written notice to the Administrative Agent request the establishment of a revolving credit facility and one additional increase to such revolving credit facility (any such revolving credit facility or increase thereto being an "Incremental Revolving Credit Facility"; the commitments to lend thereunder or increase thereto, the "Incremental Revolving Commitments" and the revolving loans made thereunder, the "Incremental Revolving Loans") in an aggregate amount not in excess of $40,000,000 and not less than $10,000,000. Such notice shall specify the date (the "Incremental Revolving Credit Facility Effective Date") on which the Borrower proposes that such Incremental Revolving Credit Facility shall become effective, which shall be a date not less than 15 Business Days after the date on which such notice is delivered to the Administrative Agent. The Borrower may approach any Lender or any Person (other than a natural person) to provide all or a portion of any Incremental Revolving Commitments; provided, that (a) any Lender offered or approached to provide all or a portion of any Incremental Revolving Commitments may elect or decline, in its sole discretion, to provide an Incremental Revolving Commitment and (b) any Lender or other Person providing all or a portion of any Incremental Revolving Commitments shall be reasonably acceptable to the Administrative Agent. In each case, such Incremental Revolving Commitments in respect of any Incremental Revolving Credit Facility shall become effective as of the Incremental Revolving Credit Facility Effective Date in respect of such Incremental Revolving Credit Facility; provided, that (i) no Default or Event of Default shall exist on such date both before and after giving effect to such Incremental Revolving Commitments; (ii) both before and after giving effect to the making of any Incremental Revolving Loans or other extension of credit under such Incremental Revolving Credit Facility, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects on and as of the date such extension of credit is made, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date); (iii) the Borrower shall be in Pro Forma Compliance after giving effect to such Incremental Revolving Commitments; (iv) at the time of effectiveness of such Incremental Revolving Commitments, the Borrower shall make a voluntary prepayment of Loans in an aggregate amount equal to the aggregate amount of Incremental Revolving Commitments; (v) such Incremental Revolving Credit Facility shall be effected pursuant to an amendment to this Agreement and any other applicable Loan Documents, executed and delivered by the Borrower and the Administrative Agent and, in the case of the amendment to this Agreement, the Lenders providing such Incremental Revolving Commitments (in each case without the need for further approval by the Lenders), in order to set forth the terms applicable to such Incremental Revolving Credit Facility, including but not limited to the term of such Incremental Revolving Commitments (which shall not mature earlier than the Maturity Date), the procedure for borrowing and repayment of such Incremental Revolving Loans (provided that the Incremental Revolving Loans shall not share in any mandatory prepayments required hereunder or under any other Loan Document), the terms of any swingline or letter of credit subfacility (or increase thereto), the payment of commitment and other fees, the termination or reduction of such Incremental Revolving Commitments, restrictions on use of proceeds (including anti-cash hoarding), the ongoing conditions applicable thereto, the proceeds applicable thereto upon a Default or Event of Default (which shall not come prior to the Loans), the assignment provisions applicable thereto, and the interest rate margin applicable to such Incremental Revolving Loans; (vi) for the avoidance of doubt, the obligations under any Incremental Revolving Credit Facility shall constitute "Obligations" hereunder and under the other Loan Documents and shall be entitled to the benefit thereof, including but not limited to being guaranteed by the Guarantors, and secured by the Collateral, in each case on a pari passu basis with the other

Obligations; and (vii) the Borrower shall deliver or cause to be delivered any legal opinions of counsel to the Borrower and the Guarantors addressing the due election, authorization and enforceability of the documents evidencing such Incremental Revolving Credit Facility and the absence of any violation of applicable law, constitutive documents or material contracts binding upon the Borrower or any Guarantor, or other documents, in each case reasonably requested by the Administrative Agent in connection with any such transaction.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Each of Holdings and the Borrower and, solely for purposes of Sections 3.01, 3.02, 3.03, 3.08, 3.09, 3.12, 3.13, 3.16 and 3.20, the Ultimate Parent (with respect to itself and the Service Company) and the Parent represents and warrants to the Lenders that:

Section 3.01 Organization; Powers. Each of the Ultimate Parent, the Parent, the Service Company, the Borrower and its Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

Section 3.02 Authorization; Enforceability. The Transactions entered into and to be entered into by each of the Ultimate Parent, the Parent, the Service Company and the Dex West Loan Parties are within such Person's corporate or limited liability company powers and have been duly authorized by all necessary corporate or limited liability company and, if required, stockholder or member action. This Agreement has been duly executed and delivered by each of the Ultimate Parent, the Parent and the Dex West Loan Parties and constitutes, and each other Loan Document to which any of the Ultimate Parent, the Parent, the Service Company and the Dex West Loan Parties is to be a party, when executed and delivered by such Person, will constitute, a legal, valid and binding obligation of such Person, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.03 Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except as have been obtained or made and are in full force and effect and except filings necessary to perfect Liens created under the Loan Documents, (b) will not violate any applicable law or regulation or the charter, limited liability company agreement, by-laws or other organizational documents of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries or any order of any Governmental Authority, (c) will not violate or result in a default under any indenture, agreement or other instrument binding upon the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries or any of their assets, or give rise to a right thereunder to require any payment to be made by the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries, and (d) will not result in the creation or imposition of any Lien on any asset of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries, except Liens permitted under Section 6.02.

Section 3.04 Financial Condition. The unaudited consolidated balance sheet of the Borrower as of [September 30, 2009] and the related unaudited consolidated statements of operations and of cash flows for the [nine]-month period ended on such date present fairly, in all material respects, the

financial position and results of operations and cash flows of the Borrower as of such date and for such period in accordance with GAAP, subject to normal year-end audit adjustments.

Section 3.05 Properties. (a) Each of Holdings, the Borrower and its Subsidiaries has good title to, or valid leasehold interests in, all its real and personal property material to its business (including its Mortgaged Properties), except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes.

(b) Each of Holdings, the Borrower and its Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to its business, and the use thereof by Holdings, the Borrower and its Subsidiaries does not infringe upon the rights of any other Person, except, in each case, for any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect (other than the Disclosed Matters).

(c) Schedule 3.05 sets forth the address of each real property that is owned or leased by Holdings, the Borrower or any of its Subsidiaries as of the Closing Date.

Section 3.06 Litigation and Environmental Matters. (a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of Holdings or the Borrower, threatened against or affecting Holdings, the Borrower, any of its Subsidiaries or any of their respective executive officers or directors (i) which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters) or (ii) that involve any of the Loan Documents or the Transactions.

(b) Except for either the Disclosed Matters or any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, none of Holdings, the Borrower or any of its Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any facts or circumstances which are reasonably likely to form the basis for any Environmental Liability.

Section 3.07 Compliance with Laws and Agreements. Each of Holdings, the Borrower and its Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No Default has occurred and is continuing.

Section 3.08 Investment Company Status. None of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries is required to be registered as an "investment company" as defined in the Investment Company Act of 1940.

Section 3.09 Taxes. Each of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower and its Subsidiaries has timely filed or caused to be filed all material Tax returns and reports required to have been filed and has paid or caused to be paid all material Taxes required to have been paid by it, except any Taxes that are being contested in good faith by appropriate proceedings and for which the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves. Except as set forth in Schedule 3.09, no material tax Liens have been filed.

Section 3.10 ERISA. During the five year period prior to the date on which this representation is made or deemed to be made with respect to any Plan or Multiemployer Plan, no ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability has occurred during such five year period or for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan by an amount that would reasonably be expected to have a Material Adverse Effect, and the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of all such underfunded Plans by an amount that would reasonably be expected to have a Material Adverse Effect.

Section 3.11 Margin Regulations. None of Holdings, the Borrower or any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

Section 3.12 Disclosure. None of the written reports, financial statements, certificates or other written information (including, without limitation, the Disclosure Statement (as supplemented in writing through the Closing Date)) taken as a whole, furnished by or on behalf of the Ultimate Parent, the Parent, the Service Company or any Dex West Loan Party to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document or delivered hereunder or thereunder (as of the date thereof and as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made taken as a whole, not misleading; provided that, with respect to projected financial information, Holdings and the Borrower represent only that such information was prepared in good faith based upon assumptions believed to be reasonable (i) at the time such projected financial information was prepared and (ii) as of the date hereof. The Bankruptcy Court entered an order on or about October 21, 2009 approving the adequacy of the Disclosure Statement.

Section 3.13 Subsidiaries. Schedule 3.13 sets forth the name of, and the ownership interest of the Ultimate Parent, the Parent, the Service Company, Holdings and the Borrower in, each Subsidiary of the Ultimate Parent, the Parent, the Service Company, Holdings and the Borrower and identifies each such Subsidiary that is a Loan Party, in each case as of the Closing Date. As of the Closing Date, none of the Ultimate Parent, the Parent, the Service Company, Holdings and the Borrower has any Subsidiaries other than those set forth on Schedule 3.13.

Section 3.14 Insurance. Schedule 3.14 sets forth a description of all insurance maintained by or on behalf of Holdings, the Borrower and its Subsidiaries as of the Closing Date. As of the Closing Date, all premiums due and payable in respect of such insurance have been paid. Holdings and the Borrower believe that the insurance maintained by or on behalf of Holdings, the Borrower and its Subsidiaries is adequate.

Section 3.15 Labor Matters. As of the Closing Date, other than the Disclosed Matters, there are no strikes, lockouts or slowdowns against Holdings, the Borrower or any Subsidiary pending or, to the knowledge of Holdings or the Borrower, threatened. Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect: (a) the hours worked by and payments made to employees of Holdings, the Borrower and the Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with

such matters; (b) all payments due from Holdings, the Borrower or any Subsidiary, or for which any claim may be made against Holdings, the Borrower or any Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of Holdings, the Borrower or such Subsidiary; and (c) the consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which Holdings, the Borrower or any Subsidiary is bound.

Section 3.16 Solvency. Immediately after the consummation of the Transactions to occur on or before the Closing Date and after giving effect to (a) the terms and provisions of the Reorganization Plan and the Confirmation Order, and (b) the rights of reimbursement, contribution and subrogation created by the Collateral Agreements, (i) the fair value of the assets of each of the Ultimate Parent, the Parent, the Service Company and the Dex West Loan Parties, at a fair valuation, will exceed its debts and liabilities, subordinated, contingent or otherwise; (ii) the present fair saleable value of the property of each of the Ultimate Parent, the Parent, the Service Company and the Dex West Loan Parties will be greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) each of the Ultimate Parent, the Parent, the Service Company and the Dex West Loan Parties will be able to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) each of the Ultimate Parent, the Parent, the Service Company and the Dex West Loan Parties will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

Section 3.17 Senior Debt. For so long as the Restructuring Notes or Additional Notes are outstanding, the Obligations shall constitute "Senior Debt" under and as defined in the Restructuring Notes Indenture or, if applicable, under the indenture, note purchase agreement or other applicable agreement or instrument under which any such Additional Notes are issued.

Section 3.18 Security Documents. (a) The Guarantee and Collateral Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the Pledged Stock and Pledged Notes (as defined in the Guarantee and Collateral Agreement) described in the Guarantee and Collateral Agreement, when stock certificates representing such Pledged Stock and Pledged Notes are delivered to the Collateral Agent, and in the case of the other Collateral described in the Guarantee and Collateral Agreement (other than the Intellectual Property, as defined in the Guarantee and Collateral Agreement), when financing statements and other filings are filed in the offices specified on Schedule 3.18 (as updated by the Borrower from time to time in accordance with Section 5.03), the Guarantee and Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Dex West Loan Parties in such Collateral and the proceeds thereof, as security for the Obligations to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, or in the case of Pledged Stock and Pledged Notes, by possession or control, in each case prior and superior in right to any other Person (except, in the case of Collateral other than Pledged Stock and Pledged Notes, Liens permitted by Section 6.02(a)).

(b) When the Guarantee and Collateral Agreement or a summary thereof is properly filed in the United States Patent and Trademark Office and the United States Copyright Office, and, with respect to Collateral in which a security interest cannot be perfected by such filings, upon the proper filing of the financing statements referred to in paragraph (a) above, the Guarantee and Collateral Agreement and such financing statements shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in the Intellectual Property (as defined in the Guarantee and Collateral Agreement), in each case prior and superior in right to any other Person (it being understood

that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a lien on registered trademarks and patents, trademark and patent applications and registered copyrights acquired by the grantors after the date hereof).

(c) The Mortgages, if any, entered into on or prior to the Closing Date or after the Closing Date pursuant to Section 5.12 are or when entered shall be effective to create in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable Lien on all of the Dex West Loan Parties' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, and when such Mortgages are filed in the proper real estate filing offices, such Mortgages shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Dex West Loan Parties in such Mortgaged Property and the proceeds thereof, in each case prior and superior in right to any other Person, other than with respect to the rights of Person pursuant to Liens expressly permitted by Section 6.02(a).

Section 3.19 Liens. There are no Liens of any nature whatsoever on any properties of Holdings, the Borrower or any of its Subsidiaries other than Permitted Encumbrances and Liens permitted by Section 6.02.

Section 3.20 Bankruptcy Court Orders. Each of (i) the Bankruptcy Court order approving the adequacy of the information set forth in the Disclosure Statement and (ii) the Confirmation Order has been entered by the Bankruptcy Court, is not subject to any applicable stay, is in full force and effect and has not been stayed, reversed, rescinded, vacated, modified or amended without the consent of the Required Lenders.

ARTICLE IV

CONDITIONS

Section 4.01 Effectiveness of Agreement. The effectiveness of this Agreement is subject to the satisfaction or waiver of the following conditions precedent:

(a) Loan Documents. The Administrative Agent shall have received (i) this Agreement, executed and delivered by the Ultimate Parent, the Parent, Holdings, the Borrower, the Administrative Agent and, to the extent requested by the Administrative Agent, the Lenders, (ii) the Guarantee and Collateral Agreement, executed and delivered by each Dex West Loan Party, (iii) the Shared Guarantee and Collateral Agreement executed and delivered by each Shared Collateral Loan Party and (iv) the Intercreditor Agreement, executed and delivered by the Ultimate Parent, the Parent, Dex Service, BDC, Holdings, the Borrower, the Agent, the Shared Collateral Agent, the administrative agent and collateral agent under the Dex East Credit Agreement and the administrative agent under the RHDI Credit Agreement.

(b) Confirmation of the Reorganization Plan. The Reorganization Plan (which shall authorize treatment of the Lenders on terms no less favorable than those set forth in the Dex West Support Agreement) shall have been confirmed by the Bankruptcy Court pursuant to the Confirmation Order, which has terms and conditions reasonably satisfactory to the Lenders. The Confirmation Order shall not be subject to a stay and, unless otherwise agreed to by the Administrative Agent, (i) at least ten days shall have passed since the entry of the Confirmation Order and (ii) no appeal shall have been lodged to the Confirmation Order that in the opinion of the Administrative Agent might adversely affect any of the Loans, impair in any material respect the effectiveness of the Reorganization Plan or impair in any material respect the financial condition, business or prospects of any of the Loan Parties. All conditions

precedent to the effectiveness of the Reorganization Plan shall have been satisfied (or waived) or shall be satisfied (or waived) concurrently in the reasonable judgment of the Administrative Agent.

(c) Debt Restructuring. The Administrative Agent shall have received satisfactory evidence of the completion of the Debt Restructuring (including, for the avoidance of doubt, evidence that the RHDI Loan Documents and the Dex East Loan Documents have been entered into, and become effective, substantially simultaneously with this Agreement); provided, that it is acknowledged and agreed that the filing by the Ultimate Parent, on behalf of itself and its Subsidiaries, with the Bankruptcy Court of written notice of the occurrence of the "Effective Date" under (and as defined in) the Reorganization Plan shall satisfy this condition.

(d) Paydowns. The Borrower shall have made (i) the Initial Prepayment and (ii) a payment in an amount equal to $[_____][3] (the "Paydown"), which shall have been applied to the remaining installments of the Loans (ratably to reduce each installment thereof due pursuant to Section 2.05).

(e) Repayment of Service Company Loan. The Borrower shall have received repayment in full of the Service Company Loan and the proceeds shall have been applied as part of the Paydown.

(f) Existing Credit Agreement. The Borrower shall have timely paid current scheduled amortization and interest (at the non-default rate) on the Loans (as defined in the Existing Credit Agreement) in accordance with the Existing Credit Agreement and, to the extent applicable, the Cash Collateral Order, and interest in respect of the Hedge Termination Payments during the pendency of the Chapter 11 Cases at the applicable rates specified in the applicable Swap Agreements and shall have paid all other fees and expenses then due and payable with respect to the Existing Credit Agreement.

(g) Fees. The Lenders and the Administrative Agent shall have received all fees required to be paid, and all expenses for which reasonably detailed invoices have been presented, on or before the Closing Date, including but not limited to a fee to each Lender party to the Dex West Support Agreement as of 5:00 p.m., New York City time, on May 27, 2009 equal to 0.25% of the Term Loans and Revolving Exposures (as each such term is defined in the Existing Credit Agreement) held by such Lender as of such time (after giving effect to the Initial Prepayment).

(h) No Actions. There shall be no action, suit, investigation or proceeding pending or, to the knowledge of the Borrower, threatened in any court or before any arbitrator or Governmental Authority that could reasonably be expected to (x) have a material adverse effect on the business, assets, properties, liabilities (actual and contingent), operations or condition (financial or otherwise) of the

[3] To equal the sum of cash on hand as of March 31, 2009 plus cash flow generated by the Borrower and its Subsidiaries through the restructuring period plus cash repayment in full of the Service Company Loan less minimum cash balance required for working capital needs of the Borrower and its Subsidiaries (to be equal to $40,000,000 or such greater amount as may be agreed by the Borrower and the Lenders) less projected federal tax cash payment obligations for the twelve months subsequent to such prepayment in amounts to be agreed less scheduled amortization paid during the pendency of the Chapter 11 Cases and the Initial Prepayment (as defined in the Dex West Support Agreement) less 2009 pension contribution not funded in 2009 but intended to be funded in 2010, in an amount not to exceed $20,000,000, less reserve for pre-petition accounts payable costs acceptable to the Administrative Agent and set forth in a schedule less long term incentive payment in an amount not to exceed $2,864,373 less cash collateral for existing letters of credit less an amount equal to a portion of the Scheduled March 31, 2010 amortization payment (pro rated for prior to Closing) and less restructuring expenses acceptable to the Administrative Agent and set forth on a schedule.

Ultimate Parent and the other Loan Parties and their respective Subsidiaries, taken as a whole, (y) adversely affect the ability of the Ultimate Parent or any other Loan Party to perform its obligations under the Loan Documents or (z) adversely affect the rights and remedies of the Agent or the Lenders under the Loan Documents.

(i) Shared Services Agreement. The Administrative Agent shall have received the Shared Services Agreement, duly executed and delivered by the Ultimate Parent, the Service Company, the Borrower and each other party thereto, in substantially the form attached as Exhibit E hereto.

(j) Financial Statements. The Lenders shall have received the unaudited interim consolidated financial statements described in Section 3.04.

(k) Solvency Certificate. Each of the Lenders shall have received and shall be satisfied with a solvency certificate of the chief financial officer of the Borrower which shall document the solvency of the Borrower and its Subsidiaries after giving effect to the Transactions to occur on or before the Closing Date (including, without limitation, the terms and provisions of the Reorganization Plan and the Confirmation Order) and certify pro forma compliance with Sections 6.14, 6.15 and 6.16 through the term of this Agreement.

(l) Closing Certificate. The Administrative Agent shall have received and shall be satisfied with a certificate of an authorized officer of each Loan Party (other than any Newco Subordinated Guarantor), dated the Closing Date, with appropriate insertions and attachments including (i) the certificate of incorporation or formation, as applicable, of such Person, as applicable, certified by the relevant authority of the jurisdiction of organization of such Person, as applicable, (ii) a complete copy of resolutions adopted by the Governing Board of such Person authorizing the execution, delivery and performance in accordance with their respective terms of the Loan Documents to which such Person is a party and any other documents required or contemplated hereunder and (iii) a long form good standing certificate of such Person, as applicable, from its jurisdiction of organization.

(m) Legal Opinions. The Administrative Agent shall have received the following executed opinions: (i) the legal opinion of Sidley Austin LLP, counsel to the Ultimate Parent and its Subsidiaries, substantially in the form of Exhibit G-1 and (ii) the legal opinion of Mark W. Hianik, the general counsel of the Ultimate Parent and its Subsidiaries, substantially in the form of Exhibit G-2.

(n) Pledged Stock; Stock Powers; Pledged Notes. To the extent not previously delivered, (i) the Agent shall have received (x) the certificates or other instruments representing all outstanding Equity Interests of each Subsidiary owned by or on behalf of any Loan Party pledged pursuant to the Guarantee and Collateral Agreement, together with stock powers or other instruments of transfer with respect thereto endorsed in blank and (y) each promissory note pledged and required to be delivered to the Agent pursuant to the Guarantee and Collateral Agreement, together with note powers or other instruments of transfer with respect thereto endorsed in blank, and (ii) the Shared Collateral Agent shall have received, subject to the Intercreditor Agreement, (x) the certificates or other instruments representing all outstanding Equity Interests of each Subsidiary owned by or on behalf of any Shared Collateral Loan Party pledged pursuant to the Shared Guarantee and Collateral Agreement, together with stock powers or other instruments of transfer with respect thereto endorsed in blank and (y) each promissory note pledged and required to be delivered to the Shared Collateral Agent pursuant to the Shared Guarantee and Collateral Agreement, together with note powers or other instruments of transfer with respect thereto endorsed in blank.

(o) Filings, Registrations and Recordings. All documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agent or

the Shared Collateral Agent, as applicable, to be filed, registered or recorded to create the Liens intended to be created by the Collateral Agreements and perfect such Liens to the extent required by, and with the priority required, by the Collateral Agreements, shall have been executed and be in proper form for filing, subject only to exceptions satisfactory to the Agent or the Shared Collateral Agent, as applicable, and the Collateral and Guarantee Requirement shall have otherwise been satisfied.

(p) Representations and Warranties. The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (except to the extent already qualified as to materiality in which case such representations and warranties shall be true in all respects) on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (except to the extent already qualified as to materiality in which case such representations and warranties shall be true in all respects) on and as of such earlier date).

(q) Control Agreements. To the extent not previously delivered, (i) the Agent shall have received control agreements executed by all parties thereto with respect to each "deposit account" (as defined in the Guarantee and Collateral Agreement) and "securities account" (as defined in the Guarantee and Collateral Agreement) with respect to which a control agreement is required to be delivered by any Loan Party to the Agent pursuant to the Guarantee and Collateral Agreement, in each case in form and substance reasonably satisfactory to the Agent and (ii) the Shared Collateral Agent shall have received control agreements executed by all parties thereto with respect to each "deposit account" (as defined in the Shared Guarantee and Collateral Agreement) and "securities account" (as defined in the Shared Guarantee and Collateral Agreement) with respect to which a control agreement is required to be delivered by any Shared Collateral Loan Party to the Shared Collateral Agent pursuant to the Shared Guarantee and Collateral Agreement, in each case in form and substance reasonably satisfactory to the Shared Collateral Agent.

(r) No Default. After giving effect to Section 9.17, no Default shall have occurred and be continuing as of the Closing Date.

(s) Other Transaction Documents. The Administrative Agent shall have received copies of the Restructuring Notes, the Dex East Credit Agreement and the RHDI Credit Agreement, in each case certified by a Financial Officer of the Ultimate Parent.

(t) Interest under Existing Credit Agreement. The accrued and unpaid interest on the Existing Tranche A Term Loans, the Existing Revolving Loans and the Existing Tranche B Term Loans under the Existing Credit Agreement to the Closing Date (at the applicable non-default rate) shall have been paid in full in cash by the Borrower.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full, each of Holdings and the Borrower and, solely for purposes of (i) Sections 5.01(a) and (b), 5.12(c) and 5.13, the Ultimate Parent and (ii) Section 5.12(c), the Parent covenants and agrees with the Lenders that:

Section 5.01 Financial Statements and Other Information. Holdings and the Borrower will furnish to the Administrative Agent and each Lender:

(a) no later than the earlier of (i) 10 days after the date that the Borrower is required to file a report on Form 10-K with the Securities and Exchange Commission in compliance with the reporting requirements of Section 13 or 15(d) of the Exchange Act (whether or not the Borrower is so subject to such reporting requirements), and (ii) 90 days after the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2009, (A) (x) the Ultimate Parent's audited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such year and (y) the Ultimate Parent's audited consolidating balance sheet and related consolidating statements of operations, stockholders' equity and cash flows as of the end of and for such year (with each such consolidating financial statement showing the standalone financial information for each of Holdings and its consolidated Subsidiaries, East Holdings and its consolidated Subsidiaries and RHDI and its consolidated Subsidiaries and otherwise being in form substantially similar in all material respects to the consolidating financial statements of the Ultimate Parent most recently delivered to the Administrative Agent prior to the Closing Date or such other form as may be reasonably acceptable to the Administrative Agent), setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by KPMG LLP or other independent public accountants of recognized national standing (other than in respect of the financial statements for the fiscal year ending December 31, 2009, without a "going concern" or like qualification, exception or explanatory paragraph and without any qualification or exception as to the scope of such audit or other material qualification or exception; provided, that if the Ultimate Parent switches from one independent public accounting firm to another, the audit report of any such new accounting firm may contain a qualification or exception as to the scope of such consolidated or consolidating financial statements that relates to any fiscal year prior to its retention which, for the avoidance of doubt, shall have been the subject of an audit report of the previous accounting firm meeting the criteria set forth above) to the effect that such consolidated and consolidating financial statements present fairly in all material respects the financial condition and results of operations of the Ultimate Parent and its consolidated Subsidiaries on a consolidated or consolidating basis, as the case may be, in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to each Subsidiary of the Ultimate Parent's income tax provision prepared on a consolidated basis and (B) the Borrower's unaudited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all certified by a Financial Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to the Borrower and its Subsidiaries of the Ultimate Parent's income tax provision prepared on a consolidated basis;

(b) no later than the earlier of (i) 10 days after the date that the Borrower is required to file a report on Form 10-Q with the Securities and Exchange Commission in compliance with the reporting requirements of Section 13 or 15(d) of the Exchange Act (whether or not the Borrower is so subject to such reporting requirements), and (ii) 45 days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, commencing with the fiscal quarter ending March 31, 2010, (A) (x) the Ultimate Parent's unaudited consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year and (y) the Ultimate Parent's unaudited consolidating balance sheet and related consolidating statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year (with each such consolidating financial statement showing the standalone financial information for each of Holdings and its consolidated Subsidiaries, East

Holdings and its consolidated Subsidiaries and RHDI and its consolidated Subsidiaries and otherwise being in form substantially similar in all material respects to the consolidating financial statements of the Ultimate Parent most recently delivered to the Administrative Agent prior to the Closing Date or such other form as may be reasonably acceptable to the Administrative Agent), setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Financial Officer of the Ultimate Parent as presenting fairly in all material respects the financial condition and results of operations of the Ultimate Parent and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to each Subsidiary of the Ultimate Parent's income tax provision prepared on a consolidated basis, subject to normal year-end audit adjustments and the absence of footnotes and (B) the Borrower's unaudited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Financial Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to the Borrower and its Subsidiaries of the Ultimate Parent's income tax provision prepared on a consolidated basis, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with any delivery of financial statements under clause (a) or (b) above, a certificate of a Financial Officer of the Borrower (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth reasonably detailed calculations demonstrating compliance with Sections 6.14, 6.15 and 6.16, (iii) stating whether any change in GAAP or in the application thereof has occurred since the Closing Date that has had an effect on the financial statements accompanying such certificate and specifying any such change and the related effect, (iv) identifying any Subsidiary of the Dex West Loan Parties formed or acquired since the end of the previous fiscal quarter, (v) identifying any parcels of real property or improvements thereto with a value exceeding $10,000,000 that have been acquired by the Dex West Loan Parties since the end of the previous fiscal quarter, (vi) identifying any changes of the type described in Section 5.03(a) that have not been previously reported by the Borrower, (vii) identifying any Permitted Acquisition or other acquisitions of going concerns that have been consummated since the end of the previous fiscal quarter, including the date on which each such acquisition or Investment was consummated and the consideration therefor, (viii) identifying any material Intellectual Property (as defined in the Guarantee and Collateral Agreement) with respect to which a notice is required to be delivered under the Guarantee and Collateral Agreement and has not been previously delivered, (ix) identifying any Prepayment Events or Ultimate Parent Asset Dispositions that have occurred since the end of the previous fiscal quarter and setting forth a reasonably detailed calculation of the Net Proceeds received from any such Prepayment Events or Ultimate Parent Asset Dispositions and (x) identifying any change in the locations at which equipment and inventory, in each case with a value in excess of $10,000,000, are located, if not owned by the Dex West Loan Parties;

(d) concurrently with any delivery of financial statements under clause (a) above, a certificate of the accounting firm that reported on such financial statements stating whether they obtained knowledge during the course of their examination of such financial statements of any

Default or Event of Default in respect of Sections 6.14, 6.15 and 6.16 (which certificate may be limited to the extent required by accounting rules, guidelines or practice);

(e) within 30 days after the commencement of each fiscal year of the Borrower, a detailed consolidated budget for such fiscal year (including a projected consolidated balance sheet and related statements of projected operations and cash flow as of the end of and for such fiscal year and setting forth the assumptions used for purposes of preparing such budget in form reasonably satisfactory to the Administrative Agent), promptly when available, any material significant revisions of such budget;

(f) promptly after the same become publicly available, and no later than five Business Days after the same are sent, copies of all periodic and other reports, proxy statements and other materials filed by the Dex West Loan Parties with the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of the functions of said Commission, or with any national securities exchange, or distributed by the Ultimate Parent or the Parent to its shareholders generally;

(g) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of the Dex West Loan Parties, or compliance with the terms of any Loan Document, as the Administrative Agent (including on behalf of any Lender) may reasonably request;

(h) concurrently with any delivery of financial statements and related information by any Loan Party to any debtholder of BDC or of any Newco not otherwise required to be delivered hereunder, copies of such financial statements and related information;

(i) promptly following receipt thereof, copies of any documents described in Sections 101(k) or 101(l) of ERISA that any Loan Party or any ERISA Affiliate may request with respect to any Multiemployer Plan; provided, that if the Loan Parties or any of their ERISA Affiliates have not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plan, then, upon reasonable request of the Administrative Agent, the Loan Parties and/or their ERISA Affiliates shall promptly make a request for such documents or notices from such administrator or sponsor and the Borrower shall provide copies of such documents and notices to the Administrative Agent (on behalf of each requesting Lender) promptly after receipt thereof; provided, further, that the rights granted to the Administrative Agent in this section shall be exercised not more than once during a 12-month period;

(j) if the Borrower is not then a reporting company under the Securities Exchange Act of 1934, as amended, within 45 days after the end of each fiscal quarter of the Borrower or 90 days in the case of the last fiscal quarter of each fiscal year, a narrative discussion and analysis of the financial condition and results of operations of the Borrower and its Subsidiaries for such fiscal quarter and for the period from the beginning of the then current fiscal year to the end of such fiscal quarter, as compared to the comparable periods of the previous year, in substantially the form delivered to the Administrative Agent prior to the Closing Date;

(k) no later than five Business Days prior to the effectiveness thereof, copies of substantially final drafts of any proposed material amendment, supplement, waiver or other modification with respect to the Dex East Credit Agreement, the RHDI Credit Agreement, the Shared Services Agreement, the Restructuring Notes or any Additional Notes; and

(l) (i) promptly following receipt thereof, any notice of changes of allocation percentages that any Dex West Loan Party shall receive pursuant to the Shared Services Agreement and (ii) concurrently with any delivery of financial statements under clause (a) or (b) above, a statement of changes in the intercompany balances of the Loan Parties with the Service Company in substantially the form delivered to the Administrative Agent prior to the Closing Date.

Section 5.02 Notices of Material Events. Holdings and the Borrower will furnish to the Administrative Agent and each Lender written notice of the following promptly after any Financial Officer or executive officer of Holdings, the Borrower or any Subsidiary obtains knowledge thereof:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Ultimate Parent, the Parent, Holdings, the Borrower or any Affiliate thereof that involves (i) a reasonable possibility of an adverse determination and which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect or (ii) which relates to the Loan Documents;

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect; and

(d) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 5.03 Information Regarding Collateral. (a) The Borrower will furnish to the Administrative Agent prompt written notice of any change (i) in the legal name of any of the Dex West Loan Parties, as reflected in its organization documents, (ii) in jurisdiction of organization or corporate structure of any of the Dex West Loan Parties and (iii) in the identity, Federal Taxpayer Identification Number or organization number of any of the Dex West Loan Parties, if any, assigned by the jurisdiction of its organization. The Borrower agrees not to effect or permit any change referred to in clauses (i) through (iii) of the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral of the Dex West Loan Parties for the benefit of the Secured Parties. The Borrower also agrees promptly to notify the Administrative Agent if any damage to or destruction of Collateral of the Dex West Loan Parties that is uninsured and has a fair market value exceeding $10,000,000 occurs.

(b) Each year, at the time of delivery of annual financial statements with respect to the preceding fiscal year pursuant to clause (a) of Section 5.01, the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer and the chief legal officer of the Borrower certifying that all Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Collateral and required pursuant to the Loan Documents to be filed, have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction necessary to protect and perfect the security interests under the Guarantee and

Collateral Agreement for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period).

Section 5.04 Existence; Conduct of Business. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, contracts, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names material to the conduct of its business; provided, that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or any sale of assets permitted under Section 6.05.

Section 5.05 Payment of Obligations. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, pay its material Indebtedness and other material obligations, including Tax liabilities, before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and (b) Holdings, the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP.

Section 5.06 Maintenance of Properties. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted.

Section 5.07 Insurance. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, maintain, with financially sound and reputable insurance companies (a) insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (b) all insurance required to be maintained pursuant to the Security Documents. The Borrower will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained.

Section 5.08 Casualty and Condemnation. The Borrower (a) will furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any Collateral of the Dex West Loan Parties fairly valued at more than $10,000,000 or the commencement of any action or proceeding for the taking of any Collateral of the Dex West Loan Parties or any material part thereof or material interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the Net Proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of the Security Documents and this Agreement.

Section 5.09 Books and Records; Inspection and Audit Rights. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers, employees and independent accountants, all at such reasonable times and as often as reasonably requested.

Section 5.10 Compliance with Laws. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations, including Environmental Laws, and orders of any Governmental Authority applicable to it, its operations or its property, except

where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 5.11 Additional Subsidiaries. If any additional Subsidiary of the Dex West Loan Parties is formed or acquired after the Closing Date, Holdings and the Borrower will, within three Business Days after such Subsidiary is formed or acquired, notify the Administrative Agent and the Lenders thereof and, within 15 Business Days (or such longer period as the Administrative Agent shall agree) after such Subsidiary is formed or acquired, cause any applicable provisions of the Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary and with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of the Dex West Loan Parties.

Section 5.12 Further Assurances. (a) Each of Holdings and the Borrower will, and will cause each Subsidiary Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, Mortgages and other documents), that may be required under any applicable law, or that the Administrative Agent or the Required Lenders may reasonably request, to cause all provisions of the Collateral and Guarantee Requirement applicable to the Dex West Loan Parties to be and remain satisfied, all at the expense of the Dex West Loan Parties; provided, that such provisions of the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the Dex West Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000 and (ii) any real property held by the Dex West Loan Parties as a lessee under a lease. Holdings and the Borrower also agree to provide to the Administrative Agent, from time to time upon request, evidence reasonably satisfactory to the Administrative Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents.

(b) If any material asset (including any real property or improvements thereto or any interest therein) that has an individual fair market value of more than $10,000,000 is acquired by the Dex West Loan Parties after the Closing Date or owned by an entity at the time it becomes a Subsidiary Loan Party (in each case other than assets constituting Collateral under the Guarantee and Collateral Agreement that become subject to the Lien of the Guarantee and Collateral Agreement upon acquisition thereof), the Borrower will notify the Administrative Agent and the Lenders thereof, and, if requested by the Administrative Agent or the Required Lenders, the Borrower will cause such asset to be subjected to a Lien securing the Obligations and will take, and cause the Dex West Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (a) of this Section, all at the expense of the Dex West Loan Parties; provided, that the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the Dex West Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000, (ii) any real property held by any of the Dex West Loan Parties as a lessee under a lease and (iii) other assets with respect to which the Agent determines that the cost or impracticability of including such assets as Collateral would be excessive in relation to the benefits to the Secured Parties.

(c) Subject to the Intercreditor Agreement, each of the Ultimate Parent and the Parent shall cause all provisions of the Collateral and Guarantee Requirement applicable to the Shared Collateral Loan Parties to be satisfied, including by causing, as applicable, (i) each Newco Subordinated Guarantor to execute a Newco Subordinated Guarantee as described in clause (e) of the definition of "Collateral and Guarantee Requirement" and (ii) each Newco Senior Guarantor to execute a supplement to the Shared Guarantee and Collateral Agreement as required thereunder; provided, that such provisions of the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the Shared Collateral Loan Parties with an individual fair market value (including fixtures and

improvements) that is less than $10,000,000 and (ii) any real property held by the Shared Collateral Loan Parties as a lessee under a lease.

Section 5.13 Credit Ratings. Each of the Ultimate Parent, Holdings and the Borrower will use its commercially reasonable efforts to maintain at all times monitored public ratings of the Loans by Moody's and S&P and a corporate family rating for each of the Ultimate Parent and the Borrower from Moody's and a corporate issuer rating for each of the Ultimate Parent and the Borrower from S&P.

ARTICLE VI

NEGATIVE COVENANTS

Until the principal of and interest on each Loan and all fees payable hereunder have been paid in full, each of Holdings and the Borrower, and solely for purposes of (i) Sections 6.13(b) and 6.18, the Parent, and (ii) Sections 6.13(b), 6.19 and 6.20, the Ultimate Parent, covenants and agrees with the Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities. (a) Holdings and the Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness or any Attributable Debt, except:

(i) Indebtedness created under the Loan Documents and any Permitted Subordinated Indebtedness of the Borrower or its Subsidiaries to the extent the Net Proceeds thereof are used to refinance Indebtedness created under the Loan Documents;

(ii) Indebtedness existing on the Closing Date and set forth in Schedule 6.01 and Refinancing Indebtedness in respect thereof;

(iii) Indebtedness of the Borrower to any Subsidiary and of any Subsidiary to the Borrower or any other Subsidiary; provided, that no Subsidiary that is not a Loan Party shall have any Indebtedness to the Borrower or any Subsidiary Loan Party;

(iv) Guarantees by the Borrower of Indebtedness of any Subsidiary Loan Party and by any Subsidiary of Indebtedness of the Borrower or any Subsidiary Loan Party;

(v) Indebtedness and Attributable Debt of the Borrower or any Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals, refinancings and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof (other than by an amount not greater than fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof; provided that (1) such Indebtedness or Attributable Debt is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement and (2) the aggregate principal amount of Indebtedness and Attributable Debt permitted by this clause (v), together with the aggregate principal amount of Indebtedness and Attributable Debt of the Service Company described in Section 6.20(d)(i) allocated to the Borrower and its Subsidiaries pursuant to the Shared Services Agreement, shall not exceed $20,000,000 at any time outstanding;

(vi) Indebtedness of any Person that becomes a Subsidiary after the Closing Date and Refinancing Indebtedness in respect thereof; provided that (A) such Indebtedness (other than Refinancing Indebtedness) exists at the time such Person becomes a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary (except to the extent such Indebtedness refinanced other Indebtedness to facilitate such entity becoming a Subsidiary) and (B) the aggregate principal amount of Indebtedness permitted by this clause (vi) shall not exceed $10,000,000 at any time outstanding;

(vii) Indebtedness of the Borrower or any Subsidiary in respect of letters of credit in an aggregate face amount not exceeding $5,000,000 at any time outstanding;

(viii) unsecured Indebtedness and Attributable Debt owing to the Service Company incurred pursuant to the Shared Services Transactions; and

(ix) other unsecured Indebtedness in an aggregate principal amount not exceeding $20,000,000 at any time outstanding.

(b) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, issue any preferred stock or other preferred Equity Interests.

Section 6.02 Liens. (a) The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except:

(i) Liens created under the Loan Documents;

(ii) Permitted Encumbrances;

(iii) any Lien existing on the Closing Date and set forth in Schedule 6.02 on any property or asset of the Borrower or any Subsidiary; provided that (A) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary (other than proceeds) and (B) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof or result in an earlier maturity date or decreased weighted average life thereof;

(iv) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Closing Date prior to the time such Person becomes a Subsidiary; provided that (A) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (B) such Lien shall not apply to any other property or assets of the Borrower or any Subsidiary (other than proceeds) and (C) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof (other than by an amount not in excess of fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof;

(v) Liens on fixed or capital assets acquired, constructed or improved by the Borrower or any Subsidiary; provided that (A) such Liens secure Indebtedness permitted by clause (v) of Section 6.01(a), (B) such Liens and the Indebtedness secured thereby are incurred

prior to or within 90 days after such acquisition or the completion of such construction or improvement, (C) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (D) such Liens shall not apply to any other property or assets of the Borrower or any Subsidiary (other than proceeds);

(vi) Liens on cash collateral securing letters of credit permitted by Section 6.01(a)(vii) in an aggregate amount not to exceed the lesser of (x) $5,250,000 and (y) 105% of the face amount thereof; and

(vii) Liens not otherwise permitted by this Section 6.02 securing obligations other than Indebtedness and involuntary Liens not otherwise permitted by this Section 6.02 securing Indebtedness, which obligations and Indebtedness are in an aggregate amount not in excess of $15,000,000 at any time outstanding.

(b) Holdings will not create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect thereof, except Liens created under the Guarantee and Collateral Agreement and Permitted Encumbrances.

Section 6.03 Fundamental Changes. (a) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate, wind up or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Default shall have occurred and be continuing, (i) any Subsidiary may merge into the Borrower in a transaction in which the Borrower is the surviving entity, (ii) any Subsidiary may merge into any Subsidiary in a transaction in which the surviving entity is a wholly-owned Subsidiary and, if any party to such merger is a Subsidiary Loan Party, a Subsidiary Loan Party, (iii) any Subsidiary may merge or consolidate with any other Person in order to effect a Permitted Acquisition and (iv) any Subsidiary (other than the Borrower) may liquidate or dissolve if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower and is not materially disadvantageous to the Lenders; provided that any such merger involving a Person that is not a wholly owned Subsidiary immediately prior to such merger shall not be permitted unless also permitted by Section 6.04.

(b) The Borrower will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business other than a Permitted Business.

(c) Holdings will not engage in any business or activity other than the ownership of all the outstanding Equity Interests of the Borrower, transactions permitted by clause (c), (e), (f), (g), (h), (i) or (j) of Section 6.09 and activities incidental thereto. Holdings will not own or acquire any assets (other than Equity Interests of the Borrower, cash and Permitted Investments and other Investments in the Borrower) or incur any liabilities (other than liabilities under the Loan Documents, obligations under any employment agreement, stock option plans or other benefit plans for management or employees of Holdings, the Borrower and their Subsidiaries, liabilities imposed by law, including Tax liabilities, and other liabilities incidental to their existence and permitted business and activities) other than transactions permitted by clause (c), (e), (f), (g), (h), (i) or (j) of Section 6.09.

(d) Notwithstanding anything to the contrary contained herein, this Section 6.03 shall not prohibit (i) the "Restructuring Transactions" under (and as defined in) the Restructuring Plan and (ii) the merger of the Borrower and Holdings if immediately after giving effect thereto no Default has occurred and is continuing or would result therefrom (it being understood and agreed that the Equity Interests of the entity surviving such merger shall be pledged pursuant to the Shared Guarantee and

Collateral Agreement, and the Parent shall deliver to the Shared Collateral Agent all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank, and any other document reasonably requested by the Agent as soon as reasonably practical following such merger) (and, for the avoidance of doubt, if Holdings shall be the surviving entity, all covenants and other obligations in the Loan Documents binding on the Borrower shall be deemed binding on Holdings).

Section 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, and will not permit any of its Subsidiaries to, make, purchase, hold or acquire (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Investment, except:

(a) Permitted Investments;

(b) Investments existing on the date hereof and set forth on Schedule 6.04;

(c) Investments by the Borrower and its Subsidiaries in Equity Interests in Subsidiaries that are Subsidiary Loan Parties immediately prior to the time of such Investments;

(d) loans or advances made by the Borrower to any Subsidiary Loan Party and made by any Subsidiary to the Borrower or any Subsidiary Loan Party;

(e) Guarantees constituting Indebtedness permitted by Section 6.01;

(f) provided no Event of Default is continuing or would result therefrom, Permitted Acquisitions in any fiscal year in an aggregate amount not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with the Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(g) investments (including debt obligations and equity securities) received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(h) extensions of trade credit in the ordinary course of business;

(i) Investments consisting of non-cash consideration received in respect of sales, transfers or other dispositions of assets to the extent permitted by Section 6.05;

(j) Swap Agreements entered into in compliance with Section 6.07;

(k) loans and advances by the Borrower and any of its Subsidiaries to their employees in the ordinary course of business and for bona fide business purposes in an aggregate amount at any time outstanding not in excess of $10,000,000;

(l) provided no Event of Default is continuing or would result therefrom, Specified Investments in any fiscal year in an aggregate amount not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(m) Investments in connection with the Shared Services Transactions;

(n) the Operational Investment;

(o) Investments consisting of loans made to Dex East by the Borrower, the proceeds of which shall be used by Dex East to repay the loans outstanding under the Dex East Credit Agreement pursuant to Section 2.05 of the Dex East Credit Agreement, in an aggregate principal amount not exceeding (A) $15,000,000 with respect to Indebtedness incurred during the fiscal year ending December 31, 2011, (B) $40,000,000 with respect to Indebtedness incurred during the fiscal year ending December 31, 2012, (C) $40,000,000 during the fiscal year ending December 31, 2013 and (D) $40,000,000 with respect to Indebtedness incurred during the fiscal year ending December 31, 2014; provided, that at the time any such Investment is made, an authorized officer of the Borrower shall certify that after giving pro forma effect to such Investment (x) the Borrower and its Subsidiaries are in Pro Forma Compliance, (y) the sum of (1) the aggregate amount of cash and cash equivalents held by the Borrower and its Subsidiaries plus (2) the aggregate amount that is available to be drawn under any revolving credit facility of the Borrower or any of its Subsidiaries (for the avoidance of doubt, after giving effect to any limitation on borrowing thereunder) is at least $25,000,000 and (z) no Default or Event of Default shall have occurred and be continuing; and

(p) provided no Event of Default is continuing or would result therefrom, Investments in any other Person (other than Foreign Subsidiaries) in an aggregate amount not to exceed $25,000,000 during the term of this Agreement.

Section 6.05 Asset Sales. The Borrower will not, and will not permit any of its Subsidiaries to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it and any sale of assets in connection with a securitization, nor will the Borrower permit any of its Subsidiaries to issue any additional Equity Interest in such Subsidiary, except:

(a) sales of (x) inventory, (y) used, surplus, obsolete or worn-out equipment and (z) Permitted Investments in the ordinary course of business;

(b) sales, transfers and dispositions to the Borrower or a Subsidiary; provided that any such sales, transfers or dispositions involving a Subsidiary that is not a Loan Party shall be made in compliance with Section 6.09;

(c) sales of receivables on substantially the same terms that the receivables are purchased by Qwest Corp. pursuant to the Billing and Collection Agreement as in effect on November 1, 2004, including sales of receivables pursuant to and in accordance with the Billing and Collection Agreement;

(d) sale and leaseback transactions permitted by Section 6.06;

(e) Permitted Asset Swaps;

(f) sales, transfers and other dispositions of assets (other than Equity Interests in a Subsidiary) that are not permitted by any other clause of this Section; provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of after the Closing Date in reliance upon this clause (f) shall not exceed $50,000,000;

(g) sales, transfers and other dispositions pursuant to the Shared Services Transactions;

(h) the licensing or sublicensing (other than perpetual or exclusive licenses or sublicenses) of Intellectual Property in the ordinary course of business in a manner that does not materially interfere with the business of the Borrower and its Subsidiaries;

(i) the Operational Investment ; and

(j) other dispositions of assets not otherwise permitted by this Section; provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of in reliance upon this clause (j) shall not exceed $2,500,000 in any year;

provided, that (x) all sales, transfers, leases and other dispositions permitted hereby (other than pursuant to clauses (a)(y), (b), (e), (g), (h), (i) and (j) above) shall be made for at least 80% cash consideration or, in the case of Permitted Investments, sales of receivables or sale and leaseback transactions, 100% cash consideration, and (y) all sales, transfers, leases and other dispositions permitted by clauses (a)(x), (f), (h), (i) and (j) above shall be made for fair value.

Section 6.06 Sale and Leaseback Transactions. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except (a) pursuant to the Shared Services Transactions or (b) any such sale of any fixed or capital assets that is made for cash consideration in an amount not less than the cost of such fixed or capital asset and is consummated within 90 days after the Borrower or such Subsidiary acquires or completes the construction of such fixed or capital asset, to the extent all Capital Lease Obligations, Attributable Debt and Liens associated with such sale and leaseback transaction are permitted by Sections 6.01(a)(v) and 6.02(a)(v) (treating the property subject thereto as being subject to a Lien securing the related Attributable Debt, in the case of a sale and leaseback not accounted for as a Capital Lease Obligation).

Section 6.07 Swap Agreements. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any Swap Agreement, except (a) Swap Agreements entered into in the ordinary course of business to hedge or mitigate risks to which the Borrower or any Subsidiary has actual exposure (other than those in respect of Equity Interests of the Borrower or any of its Subsidiaries) in the conduct of its business or the management of its liabilities and (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from floating to fixed rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any Subsidiary.

Section 6.08 Restricted Payments; Certain Payments of Indebtedness. (a) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except (i) Holdings may declare and pay dividends or distributions with respect to its Equity Interests payable solely in additional Equity Interests of Holdings, (ii) Subsidiaries of the Borrower may declare and pay dividends or distributions ratably with respect to their Equity Interests, (iii) provided no Default or Event of Default is continuing or would result therefrom, Holdings and the Borrower may make Restricted Payments pursuant to and in accordance with stock option plans or other benefit plans for management or employees of Holdings, the Borrower and its Subsidiaries; provided that the amount thereof, taken together with any payments or transfers of cash, assets or debt securities pursuant to clause (e) of Section 6.09, do not exceed $5,000,000 in any fiscal year, (iv) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may make Restricted Payments to Holdings, and Holdings may, in turn, make such Restricted Payments to the Parent in an aggregate

amount per fiscal year not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year; provided that the proceeds of such Restricted Payments are used (x) to effect Specified Investments, (y) to pay interest on Restructuring Notes or Additional Notes (provided, however, that any such dividends or distributions relating to any such cash interest payment must be paid not earlier than ten Business Days prior to the date when such cash interest is required to be paid by the Ultimate Parent and the proceeds must (except to the extent prohibited by applicable subordination provisions) be applied by the Ultimate Parent, to the payment of such interest when due) or (z) at any time on or after the second anniversary of the Closing Date and so long as the Ultimate Parent Leverage Ratio is less than or equal to 3.00 to 1.00, to effect repurchases of Restructuring Notes or Additional Notes, (v) Restricted Payments in amounts as shall be necessary to make Tax Payments; provided that all Restricted Payments made pursuant to this clause (v) are used by the Parent or Holdings for the purpose specified in this clause (v) within 30 days of receipt thereof, (vi) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may from time to time pay cash dividends or distributions to Holdings and Holdings may, in turn, use the proceeds thereof to pay cash dividends or distributions to the Parent, in each case in an amount not in excess of the regularly scheduled cash interest payable on the Restructuring Notes (or any Additional Notes incurred to refinance such Restructuring Notes) during the next period of ten Business Days, provided, however, that (A) any such dividends or distributions relating to any such cash interest payment must be paid not earlier than ten Business Days prior to the date when such cash interest is required to be paid by the Ultimate Parent and the proceeds must (except to the extent prohibited by applicable subordination provisions) be applied by the Ultimate Parent, to the payment of such interest when due, (B) to the extent the amount of any such dividend or distribution together with the aggregate amount of other dividends or distributions made pursuant to this clause (vi) during the then current fiscal year exceeds the Ultimate Parent Annual Cash Interest Amount for such fiscal year, such excess amount shall (x) reduce the amount of Restricted Payments permitted pursuant to clause (iv) above, the amount of Optional Repurchases of other Indebtedness permitted under Section 6.08(b)(vi) and the amount of Investments permitted under Sections 6.04(f) and 6.04(l), in each case, during the following fiscal year of the Borrower based on the Borrower's Portion of Excess Cash Flow with respect to the Excess Cash Flow in respect of the then current fiscal year and (y) only be permitted to be paid to the extent Restricted Payments are not otherwise permitted to be paid under this Section for such purpose at such time and to the extent such amount does not exceed the amount of the anticipated Borrower's Portion of Excess Cash Flow with respect to the Excess Cash Flow in respect of the then current fiscal year of the Borrower (to be calculated and evidenced in a manner reasonably satisfactory to the Administrative Agent) and (C) the Borrower and its Subsidiaries shall be in Pro Forma Compliance after giving effect to the payment of any such dividends or distributions pursuant to this clause (vi), (vii) the Borrower may make Restricted Payments to Holdings, and Holdings may, in turn, make such Restricted Payments as part of the Shared Services Transactions and (viii) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may make Restricted Payments to Holdings, and Holdings may, in turn, make such Restricted Payments to the Parent in an aggregate amount not to exceed $5,000,000 during any fiscal year of the Borrower.

(b) Holdings and the Borrower will not, nor will they permit any Subsidiary to, make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Indebtedness, except:

(i) payment of Indebtedness created under the Loan Documents;

(ii) payment of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness, other than payments in respect of subordinated Indebtedness to the extent prohibited by the subordination provisions thereof;

(iii) refinancings of Indebtedness to the extent permitted by Section 6.01;

(iv) payment of secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(v) prepayment of Capital Lease Obligations in an aggregate cumulative amount from and after the Closing Date not exceeding $5,000,000;

(vi) provided no Default or Event of Default is continuing or would result therefrom, Optional Repurchases of other Indebtedness involving cumulative expenditures in any fiscal year not in excess of an amount equal to the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(vii) payment of any Indebtedness owing to the Service Company arising pursuant to the Shared Services Transactions; and

(viii) payment of any Indebtedness owing to Holdings, the Borrower or any Subsidiary Loan Party.

(c) Holdings and the Borrower will not, and will not permit any Subsidiary to, furnish any funds to, make any Investment in, or provide other consideration to any other Person for purposes of enabling such Person to, or otherwise permit any such Person to, make any Restricted Payment or other payment or distribution restricted by this Section that could not be made directly by Holdings or the Borrower in accordance with the provisions of this Section.

(d) Notwithstanding anything to the contrary in this Agreement or the other Loan Documents, the Loan Parties shall be permitted to make all distributions required to be made by the Loan Parties on or after the Closing Date (as defined in the Reorganization Plan) pursuant to the Reorganization Plan and the Confirmation Order, in each case as in effect on the Closing Date.

Section 6.09 Transactions with Affiliates. Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions on terms and conditions not less favorable, considered as a whole, to Holdings, the Borrower or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Borrower and the Subsidiary Loan Parties not involving any other Affiliate, (c) any payment permitted by Section 6.08 or any Investment permitted by Section 6.04 specifically contemplated by Section 6.04 to be made among Affiliates, (d) the sale of receivables on substantially the same terms that the Borrower Receivables are purchased by Qwest Corp. pursuant to the Billing and Collection Agreement as in effect on November 1, 2004, (e) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans or similar employee benefit plans for employees of the Borrower and its Subsidiaries, which, in each case, have been approved by the Governing Board of the Borrower, provided, that any payments of cash or transfers of debt securities or assets pursuant to this clause (e), taken together with Restricted Payments

pursuant to Section 6.08(a)(iii), shall not exceed $5,000,000 in any fiscal year of the Borrower, (f) the existence of, or performance by Holdings, the Borrower or any of its Subsidiaries of its obligations under the terms of, any tax sharing agreement pursuant to which taxes are allocated to Holdings, the Borrower and its Subsidiaries on a fair and reasonable basis, (g) Shared Services Transactions, (h) arrangements pursuant to which payments by Qwest for advertising in directories that were committed to be made in connection with the West Acquisition and the acquisition by Dex East of Qwest's directories services business in the East Territories are allocated approximately 58% to the Borrower and approximately 42% to Dex East (without regard to the directories in which such advertising is actually placed), (i) the issuance by Holdings, the Borrower or any Subsidiary of Equity Interests to, or the receipt of any capital contribution from, the Parent, Holdings, the Borrower or a Subsidiary and (j) the "Restructuring Transactions" under (and as defined in) the Restructuring Plan. Additionally, without limiting the foregoing, transactions between the Borrower and its Subsidiaries, on the one hand, and BDC and/or any Newcos or any of their respective Subsidiaries, on the other hand, that are not part of Shared Services or other similar ordinary course transactions, must satisfy the following requirements: (i) the terms of any such transaction must not be less favorable in any material respect than the terms the Borrower or such Subsidiary of the Borrower would receive in an arms-length transaction with a third party (and, in the case of any such transaction involving consideration in excess of $50,000,000, the terms of such transaction must be confirmed as arms-length by a reputable financial institution or advisor); (ii) no such transaction shall involve the transfer of ownership of any operating assets (including intellectual property rights) or personnel to BDC and/or any Newcos or any of their respective Subsidiaries; and (iii) all such transactions shall result in the receipt of reasonably equivalent value by the Borrower and its Subsidiaries and no such transaction shall result in the transfer of any revenues that would otherwise be recognized by the Borrower or any of its Subsidiaries to BDC and/or any Newcos or any of their respective Subsidiaries.

Section 6.10 Restrictive Agreements. Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of Holdings, the Borrower or any Subsidiary to create, incur or permit to exist any Lien upon any of its property or assets to the Secured Parties securing the Obligations, or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to any of its Equity Interests or to make or repay loans or advances to the Borrower or any other Subsidiary or to Guarantee Indebtedness of the Borrower or any other Subsidiary; provided, that (i) the foregoing shall not apply to restrictions and conditions imposed by law or by any Loan Document, (ii) the foregoing shall not apply to restrictions and conditions existing on the date hereof identified on Schedule 6.10 (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (iii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, provided such restrictions and conditions apply only to the Subsidiary that is to be sold and such sale is permitted hereunder, (iv) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness and the proceeds thereof, (v) clause (a) of the foregoing shall not apply to customary provisions in leases restricting the assignment thereof, (vi) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement related to any Indebtedness incurred by a Subsidiary prior to the date on which such Subsidiary was acquired by Holdings (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (vii) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement related to the refinancing of Indebtedness, provided that the terms of any such restrictions or conditions are not materially less favorable to the Lenders than the restrictions or conditions contained in the predecessor agreements and (viii) the foregoing shall not apply to customary provisions in joint venture agreements.

Section 6.11 Change in Business. Each of Holdings and the Borrower will not, and will not permit any Subsidiary to, engage at any time in any business or business activity other than a Permitted Business. Without limiting the foregoing, Holdings shall not engage in any business or conduct any activity other than holding the Equity Interests of the Borrower, and activities reasonably related thereto.

Section 6.12 Fiscal Year. Each of Holdings and the Borrower shall not change its fiscal year for accounting and financial reporting purposes to end on any date other than December 31.

Section 6.13 Amendment of Material Documents. (a) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, amend, modify or waive any of its rights under its certificate of incorporation, by-laws or other organizational documents if, taken as a whole, such amendment, modification or waiver is adverse in any material respect to the interests of the Lenders.

(b) None of the Ultimate Parent, the Parent, Holdings or the Borrower will, nor will they permit the Service Company or any Subsidiary to amend, modify, waive or terminate any of its rights under the Shared Services Agreement to the extent that such amendment, modification, waiver or termination is adverse in any material respect to the interests of the Lenders.

Section 6.14 Leverage Ratio. Holdings and the Borrower will not permit the Leverage Ratio as of the last day of a fiscal quarter to exceed 5.00 to 1.00.

Section 6.15 Senior Secured Leverage Ratio. (a) Subject to paragraph (b) below, Holdings and the Borrower will not permit the Senior Secured Leverage Ratio as of the last day of a fiscal quarter set forth below to exceed the ratio set forth opposite such date:

Fiscal Quarter Ended	Ratio
March 31, 2010	3.25 to 1.00
June 30, 2010	3.25 to 1.00
September 30, 2010	3.25 to 1.00
December 31, 2010	3.00 to 1.00
March 31, 2011	3.00 to 1.00
June 30, 2011	3.00 to 1.00
September 30, 2011	3.00 to 1.00
December 31, 2011	3.00 to 1.00
March 31, 2012	3.00 to 1.00
June 30, 2012	3.00 to 1.00
September 30, 2012	3.00 to 1.00
December 31, 2012	3.00 to 1.00
March 31, 2013	3.00 to 1.00
June 30, 2013	3.00 to 1.00
September 30, 2013	3.00 to 1.00
December 31, 2013	3.00 to 1.00
March 31, 2014	3.00 to 1.00
June 30, 2014	3.00 to 1.00
September 30, 2014	3.00 to 1.00

(b) The Borrower may, in its sole discretion, at any time on or prior to March 31, 2010, make an irrevocable election (the "Senior Secured Leverage Ratio Election") to comply with this Section 6.15(b) in lieu of Section 6.15(a) above. The Senior Secured Leverage Ratio Election shall

become effective upon the satisfaction of the following conditions on or prior to March 31, 2010 (the date of such satisfaction, the "Senior Secured Leverage Ratio Election Date"): (i) the Borrower shall have given written notice to the Administrative Agent of its exercise of the Senior Secured Leverage Ratio Election, which notice shall be irrevocable, and (ii) within three Business Days after notice is given pursuant to clause (i) above, the Borrower shall have paid to the Administrative Agent for the account of the Lenders a non-refundable fee in cash in an amount equal to 0.25% of the aggregate principal amount of Loans outstanding under this Agreement on such date. On and after the Senior Secured Leverage Ratio Election Date, Section 6.15(a) shall no longer be applicable and Holdings and the Borrower will not permit the Senior Secured Leverage Ratio as of the last day of a fiscal quarter set forth below to exceed the ratio set forth opposite such date:

Fiscal Quarter Ended	Ratio
March 31, 2010	3.25 to 1.00
June 30, 2010	3.25 to 1.00
September 30, 2010	3.25 to 1.00
December 31, 2010	3.25 to 1.00
March 31, 2011	3.25 to 1.00
June 30, 2011	3.25 to 1.00
September 30, 2011	3.25 to 1.00
December 31, 2011	3.25 to 1.00
March 31, 2012	3.00 to 1.00
June 30, 2012	3.00 to 1.00
September 30, 2012	3.00 to 1.00
December 31, 2012	3.00 to 1.00
March 31, 2013	3.00 to 1.00
June 30, 2013	3.00 to 1.00
September 30, 2013	3.00 to 1.00
December 31, 2013	3.00 to 1.00
March 31, 2014	3.00 to 1.00
June 30, 2014	3.00 to 1.00
September 30, 2014	3.00 to 1.00

Section 6.16 Interest Coverage Ratio. Holdings and the Borrower will not permit the Interest Coverage Ratio as of the last day of a fiscal quarter to be less than 1.35 to 1.00.

Section 6.17 Capital Expenditures. Holdings and the Borrower will not, and will not permit any Subsidiary to, make or commit to make any Capital Expenditure, except Capital Expenditures of the Borrower and its Subsidiaries in the ordinary course of business not exceeding $36,000,000 in the aggregate in any fiscal year (beginning with the 2010 fiscal year); provided, that (a) up to 50% of such stated amount referred to above, if not so expended in the fiscal year for which it is permitted, may be carried over for expenditure in the next succeeding fiscal year and (b) Capital Expenditures made pursuant to this Section 6.17 during any fiscal year shall be deemed made, first, in respect of amounts permitted for such fiscal year as provided above and, second, in respect of amounts carried over from the prior fiscal year pursuant to clause (a) above.

Section 6.18 Parent Covenants. (a)The Parent will not engage in any business or activity other than the ownership of outstanding Equity Interests of Holdings and West Holdings and their respective Subsidiaries, the issuance and sale of its Equity Interests and, in each case, activities incidental thereto.

(b) The Parent will not own or acquire any assets (other than Equity Interests of Holdings, East Holdings and Dex Media Service, other Investments in Holdings, East Holdings and their respective Subsidiaries and Dex Media Service, cash and Permitted Investments) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and liabilities under the Loan Documents, the Dex East Loan Documents and the RHDI Loan Documents, subject to the Intercreditor Agreement, liabilities imposed by law, including Tax liabilities, liabilities under the Shared Services Agreement and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) The Parent will not create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than (i) Permitted Encumbrances and (ii) Liens securing the Dex West Obligations, the obligations under the Dex East Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

(d) The Parent shall not in any event incur or permit to exist any Indebtedness for borrowed money other than a Guarantee of the Dex West Obligations, the obligations under the Dex East Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

Section 6.19 Ultimate Parent Covenants. (a) The Ultimate Parent will not engage in any business or activity other than the ownership of outstanding Equity Interests of its Subsidiaries and other assets permitted under Section 6.19(b), the issuance and sale of its Equity Interests, the performance of its obligations under the Shared Services Agreement and, in each case, activities incidental thereto.

(b) The Ultimate Parent will not own or acquire any assets (other than Equity Interests of its existing Subsidiaries or any Newcos, other Investments in its existing Subsidiaries and any Newcos, assets owned or acquired in connection with its obligations under the Shared Services Agreement, cash, Permitted Investments and joint ventures or minority investments permitted under Section 6.19(e)) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and liabilities under the Loan Documents, the Dex East Loan Documents and the RHDI Loan Documents, liabilities imposed by law, including Tax liabilities, Indebtedness permitted under Section 6.19(d), liabilities under the Shared Services Agreement and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) The Ultimate Parent will not create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than (i) Permitted Encumbrances and (ii) Liens securing the Dex West Obligations, the obligations under the Dex East Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

(d) The Ultimate Parent shall not in any event incur or permit to exist any Indebtedness for borrowed money other than (i) the Restructuring Notes, (ii) any Additional Notes and (iii) subject to the Intercreditor Agreement, a Guarantee of the Dex West Obligations, the obligations under the Dex East Loan Documents and the obligations under the RHDI Loan Documents.

(e) The Ultimate Parent may only make Investments in, or acquisitions of, any Newco so long as (i) no Default or Event of Default has occurred and is continuing, (ii) any Newco that is acquired or created as a result of such Investment or acquisition shall become a Guarantor as and to the extent required by the Collateral and Guarantee Requirement, (iii) all transactions related thereto are consummated in accordance with applicable laws in all material respects and (iv) in case of an acquisition

of assets, such assets (other than assets to be retired or disposed of) are to be used, and in the case of an acquisition of any Equity Interests, the Person so acquired is engaged, in the same line of business as that of the Ultimate Parent or a line of business reasonably related thereto. The Ultimate Parent may make Investments (not consisting of contribution of assets of any of its Subsidiaries) in joint ventures and other minority investments, provided that such Investment shall be pledged as Collateral to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties pursuant to the Shared Collateral and Guarantee Agreement.

(f) The Ultimate Parent shall not (i) make any dividends or other Restricted Payments to the holders of its Equity Interests or (ii) optionally redeem or repurchase any Restructuring Notes or Additional Notes (other than any non-cash exchange therefor for common stock of the Ultimate Parent), unless such redemption or repurchase occurs on or after the second anniversary of the Closing Date.

(g) The Ultimate Parent may not make any Ultimate Parent Asset Disposition unless the Net Proceeds are applied to prepay the Loans pursuant to Section 2.06(c).

(h) The Ultimate Parent shall not permit the Restructuring Notes or the Restructuring Indenture to be amended in any way that is, taken as a whole, materially adverse to the interests of the Lenders and shall not (i) permit the Restructuring Notes or any Additional Notes to be secured by any assets of the Ultimate Parent or any of its Subsidiaries, (ii) permit the proceeds of any Additional Notes to be used to finance anything other than (A) Specified Investments, (B) refinancing of the Restructuring Notes or any other Additional Notes or (C) prepayment of Indebtedness outstanding under the RHDI Credit Agreement, the Dex East Credit Agreement or this Agreement in accordance with the terms of the Intercreditor Agreement, (iii) alter the maturity of the Restructuring Notes or any Additional Notes to a date, or make the Restructuring Notes or any Additional Notes mandatorily redeemable, in whole or in part, or required to be repurchased or reacquired, in whole or in part, prior to the date that is six months after the Maturity Date (other than pursuant to customary asset sale or change in control provisions), (iv) allow the Restructuring Notes or any Additional Notes to (A) have financial maintenance covenants, (B) have restrictive covenants that apply to the Parent, Holdings or any Subsidiary (other than, solely in the case of the Restructuring Notes, the restrictive covenants set forth in the Restructuring Notes Indenture as of the Closing Date) or that impose limitations on the Ultimate Parent's ability to guarantee or pledge assets to secure the Dex West Obligations or (C) otherwise have covenants, representations and warranties and events of default that are more restrictive than those existing in the prevailing market at the time of issuance thereof for companies with the same or similar credit ratings of the Ultimate Parent at such time issuing similar securities, (v) permit the Restructuring Notes or any Additional Notes to be guaranteed by any Subsidiary of the Ultimate Parent or not be subordinated to the Dex West Obligations on terms at least as favorable to the Lenders as the subordination terms set forth in the Restructuring Notes Indenture on the Closing Date and that are otherwise reasonably satisfactory to the Administrative Agent or (vi) permit the Restructuring Notes or any Additional Notes to be convertible or exchangeable into other Indebtedness, except other Indebtedness of the Ultimate Parent meeting the qualifications set forth in the definition of "Additional Notes".

Section 6.20 Service Company Covenants. (a) The Ultimate Parent will not permit the Service Company to engage in any business or activity other than the issuance and sale of its Equity Interests, ownership of the outstanding Equity Interests of its Subsidiaries and other assets permitted under Section 6.20(b) and the provision of Shared Services and, in each case, activities incidental thereto.

(b) Subject to the Intercreditor Agreement, the Ultimate Parent will not permit the Service Company to own or acquire any assets (other than the outstanding Equity Interests of its Subsidiaries, assets owned or acquired in connection with the Shared Services, cash and Permitted

Investments) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and other liabilities incurred in the ordinary course in connection with the provision of Shared Services by the Service Company or any Subsidiary of the Service Company pursuant to the terms of the Shared Service Agreement, liabilities under the Loan Documents, the Dex East Loan Documents and the RHDI Loan Documents, liabilities imposed by law, including Tax liabilities, liabilities under the Shared Services Agreement and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) Subject to the Intercreditor Agreement, the Ultimate Parent will not permit the Service Company to create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than:

(i) Permitted Encumbrances;

(ii) Liens securing the Dex West Obligations, the obligations under the Dex East Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement; and

(iii) Liens on fixed or capital assets acquired, constructed or improved by the Service Company; provided that (A) such Liens secure Indebtedness permitted by Section 6.20(d), (B) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (C) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (D) such Liens shall not apply to any other property or assets of such Service Company.

(d) The Service Company shall not in any event incur or permit to exist any Indebtedness for borrowed money other than:

(i) Indebtedness and Attributable Debt of the Service Company incurred to finance the acquisition, construction or improvement of any fixed or capital assets in connection with the provision of Shared Services, including Capital Lease Obligations and extensions, renewals, refinancings and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof (other than by an amount not greater than fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof; provided that such Indebtedness or Attributable Debt is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement; and

(ii) a Guarantee of the Dex West Obligations, the obligations under the Dex East Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

(e) The Ultimate Parent will not permit the Service Company to sell, transfer, lease or otherwise dispose of any asset, other than

(i) sales of assets, the proceeds of which are reinvested within 90 days of such sale in assets of the Service Company related to the provision of Shared Services;

(ii) sales of (x) inventory, (y) used, surplus, obsolete or worn-out equipment and (z) Permitted Investments, in each case in the ordinary course of business;

(iii) sales, transfers and other dispositions pursuant to the Shared Services Transactions;

(iv) the licensing or sublicensing (other than perpetual or exclusive licenses or sublicenses) of Intellectual Property in the ordinary course of business in a manner that does not materially interfere with the business of the Ultimate Parent and its Subsidiaries;

(v) the Operational Investment; and

(vi) other dispositions of assets (other than Equity Interests in a Subsidiary) not otherwise permitted by this Section 6.20(e); provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of after the Closing Date in reliance upon this clause (vi) shall not exceed $1,000,000.

Section 6.21 Dex Media Service Covenant. The Ultimate Parent will not permit Dex Media Service to engage in any business or activity, or to own or acquire any assets or to incur or permit to exist any Indebtedness or Liens on its property or assets, in each case other than those incidental to pension liabilities arising pursuant to the Dex Media, Inc. Pension Plan.

ARTICLE VII

EVENTS OF DEFAULT

If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five days;

(c) any representation or warranty made or deemed made by or on behalf of any Loan Party in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any certificate furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Ultimate Parent, the Parent, Holdings or the Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02 or 5.04 (with respect to the existence of Holdings or the Borrower) or in Article VI;

(e) (i) any Shared Collateral Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 6.4 or 6.5 of the Shared Guarantee and Collateral Agreement or (ii) any Shared Collateral Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 6.1, 6.2 or 6.3 of the Shared Guarantee and

Collateral Agreement, and such failure shall continue unremedied for a period of 30 days after the earlier of (A) knowledge thereof by the Ultimate Parent or any Subsidiary thereof and (B) notice thereof from the Administrative Agent to the Borrower (which notice will be promptly given at the request of any Lender);

(f) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in clause (a), (b), (d) or (e) of this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent to the Borrower (which notice will promptly be given at the request of any Lender);

(g) the Ultimate Parent or any of its Subsidiaries (other than RHDI, East Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, any Newcos, the Parent, Holdings, the Borrower and the Subsidiaries) shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (after giving effect to any applicable grace period specified in the agreement or instrument governing such Indebtedness);

(h) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided, that this clause (h) (i) shall not apply to (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, (B) Optional Repurchases permitted hereunder, (C) refinancings of Indebtedness to the extent permitted by Section 6.01 and (D) Guarantees by the Ultimate Parent and its Subsidiaries of the obligations under the Dex East Loan Documents and the obligations under the RHDI Loan Documents unless (x) any payment shall have been demanded to be made by, or any other remedy shall have been exercised against, the Ultimate Parent or any of its Subsidiaries (other than RHDI, East Holdings and their respective Subsidiaries) or their respective assets in respect of such Guarantees and (y) the obligations under the Dex East Loan Documents or the RHDI Loan Documents, as the case may be, shall have been accelerated and (ii) shall give effect to any notice required or grace period provided in the agreement or instrument governing such relevant Material Indebtedness, but shall not give effect to any waiver granted by the holders of such relevant Material Indebtedness after the giving of such notice or during such applicable grace period;

(i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(j) the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in clause (i) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding that would entitle the other party or parties to an order for relief, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(k) one or more judgments for the payment of money in an aggregate amount in excess of $25,000,000 (net of amounts covered by insurance) shall be rendered against the Ultimate Parent or any of its Subsidiaries (other than RHDI, East Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, the Parent, Holdings, the Borrower and the Subsidiaries) or any combination thereof and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Ultimate Parent or any of its Subsidiaries (other than RHDI, East Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, the Parent, Holdings, the Borrower and the Subsidiaries) to enforce any such judgment;

(l) (i) an ERISA Event shall have occurred, (ii) a trustee shall be appointed by a United States district court to administer any Plan(s), (iii) the PBGC shall institute proceedings to terminate any Plan, or (iv) any Loan Party or ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan that it has incurred or will be assessed Withdrawal Liability to such Multiemployer Plan and such entity does not have reasonable grounds for contesting such Withdrawal Liability in a timely and appropriate manner; and in each cases (i) through (iv) above, such event or condition, in the opinion of the Required Lenders, when taken together with all other such events or conditions, if any, could reasonably be expected to result in a Material Adverse Effect;

(m) any Lien purported to be created under any Security Document or Shared Collateral Security Document shall cease to be, or shall be asserted by any Loan Party not to be, a valid and perfected Lien on any Collateral having, in the aggregate, a value in excess of $10,000,000, with the priority required by the applicable Security Document or Shared Collateral Security Document, except (i) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Loan Documents or (ii) as a result of the Agent's or the Shared Collateral Agent's failure to maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the Collateral Agreements;

(n) a Change in Control shall occur;

(o) any guarantee under the Collateral Agreements for any reason shall cease to be in full force and effect (other than in accordance with its terms), or any Guarantor shall assert in writing that the Collateral Agreements or any guarantee thereunder has ceased to be or is not enforceable; or

(p) the Intercreditor Agreement or any material portion thereof for any reason shall cease to be in full force and effect, or any Loan Party or any Affiliate of any Loan Party shall assert any of the foregoing;

then, and in every such event (other than an event with respect to the Borrower described in clause (i) or (j) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may with the consent of the Required Lenders, and at the request of the Required Lenders shall, by notice to the Borrower, declare the Loans then outstanding to be due and payable in whole, and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in clause (i) or (j) of this Article, the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VIII

THE AGENT

Each of the Lenders hereby irrevocably appoints the Agent as its agent and authorizes the Agent to take such actions on its behalf and to exercise such powers as are delegated to the Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto.

The bank serving as the Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with Holdings, the Borrower or any Subsidiary or other Affiliate thereof as if it were not the Agent hereunder.

The Agent shall not have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) the Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that the Agent is required to exercise in writing as directed by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02), and (c) except as expressly set forth in the Loan Documents, the Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Ultimate Parent, the Parent, Holdings, the Borrower or any of its Subsidiaries that is communicated to or obtained by the bank serving as Agent or any of its Affiliates in any capacity (other than as Agent). The Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence or willful misconduct. The Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Agent by Holdings, the Borrower or a Lender, and the Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or

genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Agent.

The Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Agent. The Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Agent.

Subject to the appointment and acceptance of a successor to the Agent as provided in this paragraph, the Agent may resign at any time by notifying the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right, with the consent of the Borrower (such consent not to be unreasonably withheld or delayed and such consent not to be required if an Event of Default under clause (a), (b), (i) or (j) of Article VII has occurred and is continuing), to appoint a successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may, on behalf of the Lenders, appoint a successor Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Agent and Collateral Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the Agent's resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Agent.

Each Lender acknowledges that it has, independently and without reliance upon the Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or related agreement or any document furnished hereunder or thereunder.

The Arrangers and Syndication Agent shall be entitled to the benefits of this Article VIII.

ARTICLE IX

MISCELLANEOUS

Section 9.01 Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(i) if to the Ultimate Parent, the Parent, Holdings or the Borrower, to it at Dex Media West, Inc., 1001 Winstead Drive, Cary, North Carolina, 27513, Attention of General Counsel (Telecopy No. (919) 297-1518);

(ii) if to the Agent, to JPMorgan Chase Bank, N.A., Loan and Agency Services Group, 1111 Fannin, 10th Floor, Houston, Texas 77002, Attention of Demetra A. Mayon (Telecopy No. (713) 750-2938), with a copy to JPMorgan Chase Bank, N.A., 270 Park Avenue, New York, New York 10017, Attention of Peter B. Thauer (Telecopy No. (212) 270-5127); and

(iii) if to any other Lender, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided, that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

Section 9.02 Waivers; Amendments. (a) No failure or delay by the Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Agent or any Lender may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (x) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Ultimate Parent, the Parent, Holdings, the Borrower and the Required Lenders, (y) in the case of any other Loan Document, pursuant to an

agreement or agreements in writing entered into by the Agent or the Shared Collateral Agent, as applicable, and the Loan Party or Loan Parties that are parties thereto, in each case with the consent of the Required Lenders, or (z) in the case of this Agreement or any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Loan Party or Loan Parties subject to such Loan Document, the Agent and, as applicable, the Shared Collateral Agent, to cure any ambiguity, omission, defect or inconsistency; provided that any such agreement to waive, amend or modify this Agreement or any other Loan Document or any provision hereof or thereof pursuant to the foregoing clause (z) shall also be made to the Dex East Credit Agreement or the Dex East Loan Documents, as applicable; provided, further, that no such agreement shall (i) reduce the principal amount of any Loan held by any Lender or reduce the rate of interest thereon, or reduce any fees payable to any Lender hereunder, without the written consent of such Lender, (ii) postpone the maturity of any Lender's Loan, or any scheduled date of payment of the principal amount of any Lender's Loan under Section 2.05, or any date for the payment of any interest or fees payable to any Lender hereunder, or reduce the amount of, waive or excuse any such payment, without the written consent of such Lender, (iii) change Section 2.13(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender, (iv) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision of any Loan Document specifying the number or percentage of Lenders required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, (v) except as provided by Section 9.14, release any Guarantor from its Guarantee under a Collateral Agreement, Newco Subordinated Guarantee or other applicable Security Document or Shared Collateral Security Document (except as expressly provided in the applicable Collateral Agreement, Newco Subordinated Guarantee or other Security Document or Shared Collateral Security Document), or limit its liability in respect of such Guarantee, without the written consent of each Lender, (vi) release all or substantially all of the Collateral from the Liens of the Security Documents and Shared Collateral Security Documents, without the written consent of each Lender; provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Agent without the prior written consent of the Agent; provided, further, that this Agreement and the other applicable Loan Documents may be amended to give effect to any Incremental Revolving Credit Facility as set forth in Section 2.15 without the consent of the Lenders. Notwithstanding the foregoing, any provision of this Agreement may be amended by an agreement in writing entered into by the Ultimate Parent, the Parent, Holdings, the Borrower, the Required Lenders and the Agent if at the time such amendment becomes effective, each Lender not consenting thereto receives payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement.

(c) If, in connection with any proposed change, waiver, discharge or termination of or to any of the provisions of this Agreement as contemplated by clauses (i) through (vi), inclusive, of the second proviso to Section 9.02(b), the consent of Lenders having Loans representing more than 66-2/3% of the sum of the total outstanding Loans at such time is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (i) or (ii) below, to either (i) replace each such non-consenting Lender or Lenders with one or more assignees pursuant to, and with the effect of an assignment under, Section 2.14 so long as at the time of such replacement, each such assignee consents to the proposed change, waiver, discharge or termination or (ii) repay the outstanding Loans of such Lender that gave rise to the need to obtain such Lender's consent; provided (A) that, unless the Loans that are repaid pursuant to the preceding clause (ii) are immediately replaced in full at such time through the addition of new Lenders or the increase of the outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to the preceding clause (ii), Lenders having Loans representing more than 66-2/3% of the sum of the total outstanding Loans at such time (determined after giving effect to the proposed action) shall specifically consent thereto and (B) any such replacement or termination

transaction described above shall be effective on the date notice is given of the relevant transaction and shall have a settlement date no earlier than five Business Days and no later than 90 days after the relevant transaction.

Section 9.03 Expenses; Indemnity; Damage Waiver. (a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Agent, the Arrangers and their Affiliates, including the reasonable fees, charges and disbursements of (a) a single transaction and documentation counsel for the Agent and the Arrangers and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers, in connection with the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all out-of-pocket expenses incurred by the Agent, the Arrangers or any Lender, (including the fees, charges and disbursements of (a) a single transaction and documentation counsel for the Agent, the Arrangers and any Lender and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers) in connection with documentary taxes or the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Agent, the Arrangers and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of (a) a single transaction and documentation counsel for any Indemnitee and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any other agreement or instrument contemplated hereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or the use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Materials on or from any Mortgaged Property or any other property currently or formerly owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Agent under paragraph (a) or (b) of this Section, but without affecting the Borrower's obligations thereunder, each Lender severally agrees to pay to the Agent such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Agent in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the sum of the total outstanding Loans at the time.

(d) To the extent permitted by applicable law, neither Holdings nor the Borrower shall assert, and each hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out

of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Transactions or any Loan or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable not later than 10 days after written demand therefor.

Section 9.04 Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees (other than the Borrower or its Affiliates or Subsidiaries) all or a portion of its rights and obligations under this Agreement (including all or a portion of the Loans at the time owing to it), with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(A) the Borrower, provided that no consent of the Borrower shall be required (x) for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund (as defined below) or, (y) if an Event of Default has occurred and is continuing, any other assignee; and

(B) the Administrative Agent, provided that no consent of the Administrative Agent shall be required for an assignment of Loans to an assignee that is a Lender immediately prior to giving effect to such assignment, an Affiliate of a Lender or an Approved Fund.

(ii) Assignments shall be subject to the following conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Loan, the amount of the Loan of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000,in each case unless each of the Borrower and the Administrative Agent otherwise consent, provided that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500 (it being understood that only a single processing and recordation fee of $3,500 will be payable with respect to any multiple assignments to or by a Lender, an Affiliate of a Lender or an Approved Fund pursuant to clause (ii)(A) above, each of which is individually less than $1,000,000, that are simultaneously consummated); and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

For purposes of this Section 9.04, the term "Approved Fund" has the following meaning:

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) any entity or an Affiliate of an entity that administers, advises or manages a Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.10, 2.11, 2.12 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time, which register shall indicate that each lender is entitled to interest paid with respect to such Loans (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i)Any Lender may, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of the Loans owing to it); provided, that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such

agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the second proviso to Section 9.02(b) that affects such Participant. Subject to paragraph (c)(ii) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.10, 2.11 and 2.12 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.13(c) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.10 or 2.12 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.12 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.12(e) as though it were a Lender.

(iii) Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

Section 9.05 Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid. The provisions of Sections 2.10, 2.11, 2.12 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans or the termination of this Agreement or any provision hereof.

Section 9.06 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent and the Arrangers constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written,

relating to the subject matter hereof. This Agreement shall become effective when the conditions set forth in Section 4.01 hereof shall have been satisfied, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or email transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each of the Ultimate Parent, the Parent, Holdings and the Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Ultimate Parent, the Parent, Holdings, the Borrower or its properties in the courts of any jurisdiction.

(c) Each of the Ultimate Parent, the Parent, Holdings and the Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) After the Effective Date (as defined in the Reorganization Plan), except as otherwise consented to in writing by the Administrative Agent, the Bankruptcy Court's retention of jurisdiction shall not govern the interpretation or enforcement of the Loan Documents or any rights or remedies related thereto.

(e) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality. Each of the Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, partners, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions at least as restrictive as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (ii) any pledgee referred to in Section 9.04(d), (iii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations or (iv) any credit insurance provider relating to the Borrower and its Obligations, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Agent or any Lender on a nonconfidential basis from a source other than the Ultimate Parent or any Subsidiary thereof. For the purposes of this Section, "Information" means all information received from the Ultimate Parent or any Subsidiary thereof relating to the Ultimate Parent or any Subsidiary thereof or its business, other than any such information that is available to the Agent or any Lender on a nonconfidential basis prior to disclosure by the Ultimate Parent or any Subsidiary thereof; provided, that, in the case of information received from the Ultimate Parent or any Subsidiary thereof after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to confidential information of its other customers.

Each Lender acknowledges that information furnished to it pursuant to this Agreement or the other Loan Documents may include material non-public information concerning the Borrower and its Affiliates and their related parties or their respective securities, and confirms that it has developed

compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

All information, including requests for waivers and amendments, furnished by the Borrower or its Affiliates or the Administrative Agent pursuant to, or in the course of administering, this Agreement or the other Loan Documents will be syndicate-level information, which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities. Accordingly, each Lender represents to the Borrower and the Administrative Agent that it has identified in its Administrative Questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law, including Federal and state securities laws.

Section 9.13 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

Section 9.14 Termination or Release. (a) At such time as the Loans, all accrued interest and fees under this Agreement, and all other obligations of the Dex West Loan Parties under the Loan Documents (other than obligations under Sections 2.10, 2.11, 2.12 and 9.03 that are not then due and payable) shall have been paid in full in cash, (i) the Collateral shall be released from the Liens created by the Security Documents and with respect to the Dex West Obligations, the Shared Collateral Security Documents and (ii) the obligations (other than those expressly stated to survive termination) of the Agent and each Loan Party under the Security Documents and, with respect to the Dex West Obligations, the Shared Collateral Security Documents shall terminate, all without delivery of any instrument or performance of any act by any Person.

(b) A Subsidiary Loan Party shall automatically be released from its obligations under the Guarantee and Collateral Agreement and the security interests in the Collateral of such Subsidiary Loan Party shall be automatically released upon the consummation of any transaction permitted by this Agreement as a result of which such Subsidiary Loan Party ceases to be a Subsidiary of the Borrower.

(c) Upon any sale or other transfer by any Dex West Loan Party of any Collateral that is permitted under this Agreement to any Person that is not a Dex West Loan Party, or upon the effectiveness of any written consent to the release of the security interest granted by the Guarantee and Collateral Agreement or any other Loan Document in any Collateral of the Dex West Loan Parties pursuant to Section 9.02 of this Agreement, the security interest in such Collateral granted by the Guarantee and Collateral Agreement and the other Loan Documents shall be automatically released (it being understood that, in the case of a sale or other transfer to a Shared Collateral Loan Party, such Collateral shall become subject to a security interest in favor of the Shared Collateral Agent as to the

extent set forth in the Shared Collateral Security Documents upon the consummation of such sale or other transfer).

(d) In connection with any termination or release pursuant to paragraph (a), (b) or (c) of this Section 9.14, the Collateral Agent shall execute and deliver to any Loan Party at such Loan Party's expense all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 9.14 shall be without recourse to or warranty by the Collateral Agent or any Lender.

Section 9.15 USA Patriot Act. Each Lender hereby notifies the Ultimate Parent, the Parent, Holdings and the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "USA Patriot Act"), it is required to obtain, verify and record information that identifies the Ultimate Parent, the Parent, Holdings and the Borrower, which information includes the name and address of the Ultimate Parent, the Parent, Holdings and the Borrower and other information that will allow such Lender to identify the Ultimate Parent, the Parent, Holdings and the Borrower in accordance with the USA Patriot Act.

Section 9.16 Intercreditor Agreement. Each Lender agrees that it will be bound by, and shall take no actions contrary to, the provisions of the Intercreditor Agreement or any intercreditor agreement entered into in connection with any Newco Subordinated Guarantee and authorizes the Agent to enter into the Intercreditor Agreement and any intercreditor agreement to be entered into in connection with any Newco Subordinated Guarantee (which shall be in form and substance reasonably satisfactory to the Agent) on its behalf.

Section 9.17 Amendment and Restatement. On the Closing Date, the Existing Credit Agreement will be automatically amended and restated in its entirety to read in full as set forth herein, and all of the provisions of this Agreement which were previously not effective or enforceable shall become effective and enforceable. Notwithstanding anything to the contrary herein, subject to the satisfaction (or waiver) of the conditions set forth in Section 4.01, the Lenders hereby waive, and shall be deemed to have waived, each Default and Event of Default under (and as defined in) the Existing Credit Agreement in existence as of the Closing Date to the extent (i) arising out of the commencement of the Chapter 11 Cases or (ii) such Default or Event of Default otherwise shall have occurred and be continuing based on facts known to the Administrative Agent and the Lenders as of the Closing Date (including, without limitation, in connection with any of the events described in that certain letter from the Administrative Agent to the Borrower dated April 7, 2009).

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

R.H. DONNELLEY CORPORATION

By:_____
Name:
Title:

DEX MEDIA, INC.

By:_____
Name:
Title:

DEX MEDIA WEST, INC.

By:_____
Name:
Title:

DEX MEDIA WEST LLC

By:_____
Name:
Title:

JPMORGAN CHASE BANK, N.A., as
Administrative Agent and as a Lender

By:_____
Name:
Title:

EXHIBIT 5.5.2(2)[17]

(Amended and Restated DMW Lenders Guaranty & Collateral Agreement)

[17] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5.2(2); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5.2(2) shall be reasonably acceptable to the DMW Lenders Agent and a Majority of Consenting Noteholders.

GUARANTEE AND COLLATERAL AGREEMENT

among

DEX MEDIA WEST, INC.,

DEX MEDIA WEST LLC

and certain of their Subsidiaries

and

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

Dated as of June 6, 2008,
as amended and restated as of January [ ], 2010

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SCHEDULES

ANNEXES

GUARANTEE AND COLLATERAL AGREEMENT

GUARANTEE AND COLLATERAL AGREEMENT, dated as of June 6, 2008, as amended and restated as of January [ ], 2010, among each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Grantors"), and JPMorgan Chase Bank, N.A., as Collateral Agent (in such capacity, together with any successor collateral agent, the "Collateral Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Credit Agreement, dated as of June 6, 2008, as amended and restated as of January [ ], 2010 (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Dex Media, Inc., Dex Media West, Inc. ("Holdings"), Dex Media West LLC (the "Borrower"), the Lenders and JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Borrower is a member of an affiliated group of companies that includes each other Grantor;

WHEREAS, the Borrower and the other Grantors are engaged in related businesses, and each Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement;

WHEREAS, the Borrower, certain of the other Grantors and the Administrative Agent entered into a Guarantee and Collateral Agreement, dated as of June 6, 2008 (the "Existing Guarantee and Collateral Agreement"), in connection with the Existing Credit Agreement (as such term is defined in the Credit Agreement);

WHEREAS, it is a condition precedent to the effectiveness of the Credit Agreement that the Grantors shall have executed and delivered this Agreement to the Collateral Agent for the benefit of the Secured Parties (as defined below); and

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the Credit Agreement, each Grantor hereby agrees with the Collateral Agent, for the benefit of the Secured Parties, to amend and restate the Existing Guarantee and Collateral Agreement in its entirety as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement, and the following terms are used herein as defined in the New York UCC: Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Documents, Equipment, Farm Products, General Intangibles, Instruments, Inventory, Letter-of-Credit Rights, Securities Account and Supporting Obligations.

(b) The following terms shall have the following meanings:

"Administrative Agent": as defined in the preamble hereto.

"Agreement": this Guarantee and Collateral Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Borrower": as defined in the preamble hereto.

"Borrower Obligations": the collective reference to (a) the unpaid principal of and interest on the Loans and all other obligations and liabilities of the Borrower (including, without limitation, interest accruing at the then applicable rate provided in the Credit Agreement after the maturity of the Loans and interest accruing at the then applicable rate provided in the Credit Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to any Secured Party, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Credit Agreement, this Agreement, the other Loan Documents, any Existing Letter of Credit, any Specified Swap Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Secured Parties that are required to be paid by the Borrower pursuant to the terms of any of the foregoing agreements) and (b) the Specified Cash Management Obligations.

"Collateral": as defined in Section 3.

"Collateral Account": the collateral account established by the Collateral Agent as provided in Section 7.1.

"Collateral Agent": as defined in the preamble hereto.

"Collateral Agent Fees": all fees, costs and expenses of the Collateral Agent of the types described in Sections 8.1(c) and 9.4.

"Copyrights": (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Schedule 5), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming any Grantor as licensor or licensee (including, without limitation, those listed in Schedule 5), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Credit Agreement": as defined in the preamble hereto.

"Deposit Account": as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or like account maintained with a depositary institution.

"Distribution Date": each date fixed by the Collateral Agent in its sole discretion for a distribution to the relevant Secured Parties of funds held in the Collateral Account.

"Existing Guarantee and Collateral Agreement": as defined in the recitals hereto.

"Foreign Subsidiary": any Subsidiary organized under the laws of any jurisdiction outside the United States of America.

"Foreign Subsidiary Voting Stock": the voting Equity Interests of any Foreign Subsidiary.

"Grantors": as defined in the preamble hereto.

"Guarantor Obligations": with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including, without limitation, Section 2) or any other Loan Document or Specified Swap Agreement to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Secured Parties that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document or Specified Swap Agreement).

"Guarantors": Holdings and the Subsidiary Loan Parties.

"Holdings": as defined in the preamble hereto.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany Note": any promissory note evidencing loans made by any Grantor to Holdings or any of its Subsidiaries.

"Investment Property": the collective reference to (i) all "investment property," as such term is defined in Section 9-102(a)(49) of the New York UCC (other than any Foreign Subsidiary Voting Stock excluded from the definition of "Pledged Stock") and (ii) whether or not constituting "investment property" as so defined, all Pledged Notes and all Pledged Stock.

"Issuers": the collective reference to each issuer of any Investment Property.

"Lenders": as defined in the preamble hereto.

"New York UCC": the Uniform Commercial Code as from time to time in effect in the State of New York.

"Obligations": (i) in the case of the Borrower, the Borrower Obligations and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Patents": (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to in Schedule 5, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to in Schedule 5 and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including, without limitation, any of the foregoing referred to in Schedule 5.

"Pledged Notes": all promissory notes listed on Schedule 2, all Intercompany Notes at any time issued to any Grantor and all other promissory notes issued to or held by any Grantor (other than promissory notes issued in connection with extensions of trade credit by any Grantor in the ordinary course of business).

"Pledged Stock": the shares of Equity Interests listed on Schedule 2, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Equity Interests of any Person that may be issued or granted to, or held by, any Grantor while this Agreement is in effect; provided, that in no event shall more than 65% of the total outstanding Foreign Subsidiary Voting Stock of any Foreign Subsidiary be required to be pledged hereunder.

"Proceeds": all "proceeds," as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include, without limitation, all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

"Receivable": any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

"Requirement of Law": with respect to any Person, the charter and by laws or other organizational or governing documents of such Person, and any law, rule or regulation (including Environmental Laws and ERISA) or order, decree or other determination of an arbitrator or a court or other Governmental Authority applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Secured Parties": collectively, (i) the Administrative Agent, (ii) the Collateral Agent, (iii) the Lenders and any Affiliate of any Lender to which Borrower Obligations or Guarantor Obligations, as applicable, are owed, (iv) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document or the holder of any other Obligations, (v) any Secured Swap Provider to which Borrower Obligations or Guarantor Obligations, as applicable, are owed, (vi) any Lender or Affiliate of any Lender to which Specified Cash Management Obligations are owed and (vii) the successors and assigns of each of the foregoing.

"Secured Swap Provider": a Person with whom the Borrower has entered into a Specified Swap Agreement arranged by any Lender or any Affiliate of a Lender and any assignee thereof which is a Lender or Affiliate of a Lender.

"Securities Act": the Securities Act of 1933, as amended.

"Specified Cash Management Arrangement": any agreement between the Borrower, any Subsidiary thereof, the Service Company, and any Lender or any Affiliate of a Lender in respect of any overdraft and related liabilities arising from treasury, depository and cash management services, credit or debit card, or any automated clearing house transfers of funds, which arrangement shall have been designated by such Lender or Affiliate, as the case may be, and the Borrower, by notice to the Administrative Agent, as a Specified Cash Management Arrangement.

"Specified Cash Management Obligation": any obligation owed by the Borrower, any Subsidiary thereof or, to the extent directly attributable to the Borrower or its Subsidiaries pursuant to the Shared Services Agreement, the Service Company, under any Specified Cash Management Arrangement.

"Specified Swap Agreement": any Swap Agreement entered into by the Borrower or any of its Subsidiaries provided or arranged by any Person who was a Lender or an Affiliate of a Lender at the time such Swap Agreement was entered into.

"Trademarks": (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule 5, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule 5.

1.2 Other Definitional Provisions. (a) The words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof.

SECTION 2. GUARANTEE

2.1 Guarantee. (a) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees as a primary obligor and not merely as surety to the Collateral Agent, for the benefit of the Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Borrower when due (whether at the stated maturity, by acceleration or otherwise) of the Borrower Obligations.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws

relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2).

(c) Each Guarantor agrees that the Borrower Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Collateral Agent or any Secured Party hereunder.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in this Section 2 shall have been satisfied by payment in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated, notwithstanding that from time to time during the term of the Credit Agreement the Borrower may be free from any Borrower Obligations.

(e) No payment made by the Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by the Collateral Agent or any Secured Party from the Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of the Borrower Obligations), remain liable for the Borrower Obligations up to the maximum liability of such Guarantor hereunder until the Borrower Obligations are paid in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated.

2.2 Right of Contribution. Each Subsidiary Loan Party hereby agrees that to the extent that a Subsidiary Loan Party shall have paid more than its proportionate share of any payment made hereunder, such Subsidiary Loan Party shall be entitled to seek and receive contribution from and against any other Subsidiary Loan Party hereunder which has not paid its proportionate share of such payment. Each Subsidiary Loan Party's right of contribution shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of any Subsidiary Loan Party to the Collateral Agent and the Secured Parties, and each Subsidiary Loan Party shall remain liable to the Collateral Agent and the Secured Parties for the full amount guaranteed by such Subsidiary Loan Party hereunder.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Collateral Agent or any Secured Party, no Guarantor shall exercise any rights of subrogation to any of the rights of the Collateral Agent or any Secured Party against the Borrower or any other Guarantor or any collateral security or guarantee or right of offset held by the Collateral Agent or any Secured Party for the payment of the Borrower Obligations, nor shall any Guarantor seek any contribution or reimbursement from the Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Collateral Agent and the Secured Parties by the Borrower on account of the Borrower Obligations are paid in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Collateral Agent in the exact form received by such Guarantor (duly indorsed by such

Guarantor to the Collateral Agent, if required), to be applied against the Borrower Obligations, whether matured or unmatured, in such order as the Collateral Agent may determine.

2.4 Amendments, etc. with respect to the Borrower Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by the Collateral Agent or any Secured Party may be rescinded by the Collateral Agent or such Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any Secured Party, and the Credit Agreement, the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the Collateral Agent (or the Administrative Agent, the Required Lenders or all Lenders, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any Secured Party for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.5 Guarantee Absolute and Unconditional. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the Collateral Agent or any Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between the Borrower and any of the Guarantors, on the one hand, and the Collateral Agent and the Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of the Credit Agreement or any other Loan Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Collateral Agent or any Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower or any other Person against the Collateral Agent or any Secured Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrower for the Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Collateral Agent and any Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Collateral Agent or any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or

liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Collateral Agent or any Secured Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement. The guarantee contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations is rescinded or must otherwise be restored or returned by any Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Collateral Agent for the sole benefit of the Secured Parties without set-off or counterclaim in Dollars at the office of the Collateral Agent located at 270 Park Avenue, New York, New York 10017.

SECTION 3. GRANT OF SECURITY INTEREST

3.1 Grant of Security Interest. Subject to Section 3.2, each Grantor hereby assigns and transfers to the Collateral Agent, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

(a) all Accounts;

(b) all Chattel Paper;

(c) all Deposit Accounts;

(d) all Documents;

(e) all Equipment;

(f) all General Intangibles;

(g) all Instruments;

(h) all Intellectual Property;

(i) all Inventory;

(j) all Investment Property;

(k) all Letter-of-Credit Rights;

(l) all other personal property not otherwise described above;

(m) all books and records pertaining to the Collateral; and

(n) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

3.2 Excluded Property. Notwithstanding any of the other provisions set forth in this Section 3, this Agreement shall not constitute a grant of a security interest in, and the Collateral shall not include, any property to the extent that such grant of a security interest (a) is prohibited by any Requirement of Law of a Governmental Authority or requires a consent not obtained of any Governmental Authority pursuant to such Requirement of Law, (b) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property, or (c) in the case of any Investment Property, Pledged Stock or Pledged Note, any applicable shareholder or similar agreement, except in each case to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce (i) the Administrative Agent and the Lenders to enter into the Credit Agreement and (ii) the Secured Parties to enter into agreements with the Borrower and its Subsidiaries, each Grantor hereby represents and warrants to the Collateral Agent and each Secured Party that:

4.1 Title; No Other Liens. Except for the security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement and the other Liens permitted to exist on the Collateral by the Credit Agreement, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No financing statement or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as have been filed in favor of the Collateral Agent, for the benefit of the Secured Parties pursuant to this Agreement or as permitted by the Credit Agreement. For the avoidance of doubt, it is understood and agreed that any Grantor may, in the ordinary course of business in a manner that does not materially interfere with the business of the Borrower and its Subsidiaries, grant licenses or sublicenses (other than perpetual or exclusive licenses or sublicenses) to third parties to use Intellectual Property owned or developed by such Grantor. For purposes of this Agreement and the other Loan Documents, such licensing or sublicensing activity shall not constitute a "Lien" on such Intellectual Property. Each Grantor understands that any such licenses and sublicenses may not limit the ability of the Collateral Agent to utilize, sell, lease or transfer the related Intellectual Property or otherwise realize value from such Intellectual Property pursuant hereto.

4.2 Perfected First Priority Lien. The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 3 (which, in the case of all filings and other documents referred to on such Schedule, have been delivered to the Collateral Agent in completed and duly executed form) will constitute valid perfected security interests in all of the Collateral in which a security interest may be perfected by the filing of a financing statement or such other actions in favor of the Collateral Agent, for the benefit of the Secured Parties, as collateral security for the Obligations, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any such Collateral from such Grantor and (b) are prior to all other Liens on such Collateral in existence on the date hereof, subject only to Liens permitted by each of the Credit Agreement and this Agreement.

4.3 Jurisdiction of Organization; Chief Executive Office. On the date hereof, such Grantor's jurisdiction of organization, identification number from the jurisdiction of organization (if any), and the location of such Grantor's chief executive office or sole place of business or principal residence, as the case may be, are specified on Schedule 4. Such Grantor has furnished to the Collateral Agent a certified charter, certificate of incorporation or other organizational document and a long-form good standing certificate as of a date which is recent to the date hereof.

4.4 Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

4.5 Investment Property. (a) The shares of Pledged Stock pledged by such Grantor hereunder constitute all the issued and outstanding shares of all classes of the Equity Interests of each Issuer owned by such Grantor or, in the case of Foreign Subsidiary Voting Stock, if less, 65% of the outstanding Foreign Subsidiary Voting Stock of each relevant Issuer.

(b) All the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) Each of the Pledged Notes constituting Collateral constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(d) Such Grantor is the record and beneficial owner of, and has good and marketable title to, the Investment Property pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by this Agreement and other Liens permitted by the Credit Agreement and this Agreement.

4.6 Receivables. With respect to the Receivables constituting Collateral of any Grantor only: (a) No amount payable to such Grantor under or in connection with any Receivable is evidenced by any Instrument or Chattel Paper which has not been delivered to the Collateral Agent to the extent required by Section 5.1 below.

(b) Except as such Grantor shall have previously notified the Collateral Agent in writing, the aggregate amount of Receivables included in the Collateral owed by Governmental Authorities to the Grantors does not exceed $5,000,000.

(c) The amounts represented by such Grantor to the Secured Parties from time to time as owing to such Grantor in respect of the Receivables will at such times be accurate.

4.7 Intellectual Property. With respect to the Intellectual Property constituting Collateral of any Grantor only: (a) Schedule 5 lists or describes all registered Copyrights, Trademarks, Patents and applications for the foregoing owned by such Grantor in its own name on the date hereof and all Copyright Licenses, Patent Licenses and Trademark Licenses of such Grantor as of the date hereof.

(b) On the date hereof, all material Intellectual Property is free of all Liens (other than Liens permitted by the Credit Agreement and this Agreement), valid, subsisting, unexpired and enforceable, has not been abandoned and, to the knowledge of such Grantor, does not infringe the intellectual property rights of any other Person.

(c) Except as set forth in Schedule 5 hereto, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor.

(d) On the date hereof, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any material Intellectual Property.

(e) No action or proceeding is pending, or, to the knowledge of such Grantor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Intellectual Property or such Grantor's ownership interest therein, or (ii) which, if adversely determined, would have a material adverse effect on the value of any Intellectual Property.

4.8 Deposit Accounts, Securities Accounts . Schedule 6 hereto sets forth each Deposit Account or Securities Account constituting Collateral in which any Grantor has any interest on the date hereof.

SECTION 5. COVENANTS

From and after the date of this Agreement until the Obligations (other than contingent indemnity obligations not then due and payable) shall have been paid in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated, each Grantor covenants and agrees with the Collateral Agent for the benefit of the Secured Parties that:

5.1 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount payable under or in connection with any of the Collateral in excess of $1,000,000 shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper constituting Collateral, such Instrument, Certificated Security or Chattel Paper shall be promptly delivered to the Collateral Agent, duly indorsed in a manner satisfactory to the Collateral Agent, to be held as Collateral pursuant to this Agreement.

5.2 Maintenance of Insurance. (a) Such Grantor will maintain, with financially sound and reputable companies, insurance policies (i) insuring the Inventory and Equipment constituting Collateral against loss by fire, explosion, theft and such other casualties as may be reasonably satisfactory to the Collateral Agent and (ii) to the extent requested by the Collateral Agent, insuring such Grantor against liability for personal injury and property damage relating to such Inventory and Equipment, such policies to be in such form and amounts and having such coverage as may be reasonably satisfactory to the Collateral Agent.

(b) All such insurance shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective unless the insurer gives at least 30 days notice to the Collateral Agent, (ii) name the Collateral Agent as insured party or loss payee, as applicable, and (iii) be reasonably satisfactory in all other respects to the Collateral Agent.

(c) The Borrower shall deliver to the Collateral Agent a report of a reputable insurance broker with respect to such insurance substantially concurrently with each delivery of the Borrower's audited annual financial statements and such supplemental reports with respect thereto as the Collateral Agent may from time to time reasonably request.

5.3 Payment of Obligations. Such Grantor will pay and discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all taxes, assessments and governmental charges or levies imposed upon the Collateral or in respect of income or profits therefrom, as well as all claims of any kind (including, without limitation, claims for labor, materials and supplies) against or with respect to the Collateral, except that no such charge need be paid if the amount or validity thereof is currently being contested in good faith by appropriate proceedings, reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor and such proceedings could not reasonably be expected to result in the sale, forfeiture or loss of any material portion of the Collateral or any interest therein.

5.4 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4.2 and shall defend such security interest against the claims and demands of all Persons whomsoever, subject to the rights of such Grantor under the Loan Documents to dispose of the Collateral.

(b) Such Grantor will furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Collateral Agent may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Collateral Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Deposit Accounts and Letter-of-Credit Rights constituting Collateral and any other relevant Collateral, taking any actions necessary to enable the Collateral Agent to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto. Notwithstanding anything in this Agreement to the contrary (other than with respect to (i) Investment Property and (ii) Deposit Accounts and Securities Accounts), no Grantor shall be required to take any actions to perfect or maintain the Collateral Agent's security interest with respect to any personal property Collateral which (i) cannot be perfected or maintained by filing a financing statement under the Uniform Commercial Code and (ii) has a fair market value which, together with the value of all other personal property Collateral of all Grantors with respect to which a security interest is not perfected or maintained in reliance on this sentence, does not exceed $2,500,000.

5.5 Changes in Locations, Name, etc. Such Grantor will not, except upon 15 days' prior written notice to the Collateral Agent and delivery to the Collateral Agent and the Administrative Agent of all additional financing statements and other documents reasonably requested by the Collateral Agent or the Administrative Agent to maintain the validity, perfection and priority of the security interests provided for herein:

(a) change its jurisdiction of organization from that referred to in Section 4.3; or

(b) change its name.

5.6 Notices. Such Grantor will advise the Collateral Agent and the Administrative Agent promptly, in reasonable detail (which notice shall specify that it is being delivered pursuant to this Section), of:

(a) any Lien (other than security interests created hereby or Liens permitted under the Credit Agreement) on any of the Collateral which would adversely affect the ability of the Collateral Agent to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the security interests created hereby.

5.7 Investment Property. (a) If such Grantor shall become entitled to receive or shall receive any certificate (including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Equity Interests of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, having a value in excess of $1,000,000 such Grantor shall accept the same as the agent of the Collateral Agent for the benefit of the Secured Parties, hold the same in trust for the Collateral Agent for the benefit of the Secured Parties and deliver the same forthwith to the Collateral Agent in the exact form received, duly indorsed by such Grantor to the Collateral Agent, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor and with, if the Collateral Agent so requests, signature guaranteed, to be held by the Collateral Agent, subject to the terms hereof, as additional collateral security for the Obligations. Any sums paid upon or in respect of the Investment Property upon the liquidation or dissolution of any Issuer shall be paid over to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Collateral Agent, be delivered to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations. If any sums of money or property so paid or distributed in respect of the Investment Property shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Collateral Agent, hold such money or property in trust for the Collateral Agent for the benefit of the Secured Parties, segregated from other funds of such Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Collateral Agent, such Grantor will not (i) vote to enable, or take any other action to permit, any Issuer to issue any Equity Interests of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any Equity Interests of any nature of any Issuer, except to the extent permitted by the Credit Agreement, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Investment Property or Proceeds thereof (except pursuant to a transaction permitted by the Credit Agreement), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement and the Liens permitted by the Credit Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of such Grantor or the Collateral Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof.

(c) In the case of each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Investment Property issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Collateral Agent promptly in writing of the occurrence of any of the events described in Section 5.7(a) with respect to the Investment Property issued by it and (iii) the terms of Sections 6.3(c) and 6.6 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.6 with respect to the Investment Property issued by it.

5.8 Receivables. Other than in the ordinary course of business consistent with its past practice, such Grantor will not (a) grant any extension of the time of payment of any Receivable, (b) compromise or settle any Receivable for less than the full amount thereof, (c) release, wholly or partially, any Person liable for the payment of any Receivable, (d) allow any credit or discount whatsoever on any Receivable or (e) amend, supplement or modify any Receivable in any manner that could reasonably be expected to adversely affect the value thereof.

5.9 Intellectual Property. (a) Except to the extent any Grantor reasonably determines that any Intellectual Property is no longer used or useful in its business, such Grantor (either itself or through licensees) will (i) continue to use commercially each material Trademark in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Collateral Agent, for the benefit of the Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Agreement and (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way.

(b) Such Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any material Patent may become forfeited, abandoned or dedicated to the public.

(c) Such Grantor (either itself or through licensees) (i) will employ each material Copyright and (ii) will not (and will not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of the Copyrights may become invalidated or otherwise impaired. Such Grantor will not (either itself or through licensees) do any act whereby any material portion of the Copyrights may fall into the public domain.

(d) Such Grantor (either itself or through licensees) will not do any act that knowingly uses any material Intellectual Property to infringe the intellectual property rights of any other Person.

(e) Such Grantor will notify the Collateral Agent promptly if it knows, or has reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any final or non-appealable adverse determination or development (including, without limitation, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Grantor's ownership of, or the validity of, any material Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(f) Substantially concurrently with each delivery of the Borrower's annual and quarterly financial statements under the Credit Agreement, the Borrower shall deliver to the Collateral Agent a certificate of a Financial Officer identifying all applications for registration of any Intellectual Property filed during the previous fiscal quarter by such Grantor, either by itself or through any agent, employee, licensee or designee, with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof (and upon request of the Collateral Agent, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Collateral Agent may request to evidence the Collateral Agent's security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby).

(g) Such Grantor will take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the material Intellectual Property, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(h) In the event that any material Intellectual Property is infringed, misappropriated or diluted by a third party, such Grantor shall (i) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Collateral Agent after it learns thereof and sue for infringement, misappropriation or dilution, to seek appropriate relief and to recover any and all damages for such infringement, misappropriation or dilution.

5.10 Commercial Tort Claims. Such Grantor shall advise the Collateral Agent promptly of any Commercial Tort Claim constituting Collateral held by such Grantor in excess of $1,000,000 and shall promptly execute a supplement to this Agreement in form and substance satisfactory to the Collateral Agent to grant security interests in such Commercial Tort Claim to the Collateral Agent for the benefit of the Secured Parties.

5.11 Deposit Accounts, Securities Accounts. No Grantor shall establish or maintain a Deposit Account or Securities Account constituting Collateral for which such Grantor has not delivered to the Collateral Agent a control agreement executed by all parties relevant thereto, provided, that the Grantors shall not be required to enter into control agreements with respect to any Deposit Accounts or Securities Accounts having an aggregate balance of less than $1,000,000.

SECTION 6. REMEDIAL PROVISIONS

6.1 Certain Matters Relating to Receivables. (a) After an Event of Default has occurred and is continuing, the Collateral Agent shall have the right to make test verifications of the Receivables in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the Collateral Agent may require in connection with such test verifications.

(b) The Collateral Agent hereby authorizes each Grantor to collect such Grantor's Receivables. The Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Collateral Agent, upon the request of the Required Lenders or the Administrative Agent, at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent if required, in the Collateral Account, subject to withdrawal by the Collateral Agent for the account of the Secured Parties only as provided in Section 7.4, and (ii) until so turned over, shall be held by such Grantor in trust for the Collateral Agent and the other Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At the Collateral Agent's request, upon the occurrence and during the continuance of an Event of Default, each Grantor shall deliver to the Collateral Agent all original and other documents

evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

6.2 Communications with Obligors; Grantors Remain Liable. (a) The Collateral Agent, in its own name or in the name of others, may at any time after the occurrence and during the continuance of an Event of Default and after prior notice to the Grantors communicate with obligors under the Receivables to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Receivables.

(b) After the occurrence and during the continuance of an Event of Default and at the direction of the Administrative Agent, the Collateral Agent, in its own name or in the name of others, may, and upon the request of the Collateral Agent each Grantor shall, notify obligors on the Receivables that the Receivables have been assigned to the Collateral Agent for the benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Collateral Agent nor any Secured Party of any payment relating thereto, nor shall the Collateral Agent or any Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3 Pledged Stock. (a) Unless an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice to the relevant Grantor of the Collateral Agent's intent to exercise its corresponding rights pursuant to Section 6.3(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes and to exercise all voting and corporate or other organizational rights with respect to the Investment Property; provided, however, that no vote shall be cast or corporate or other organizational right exercised or other action taken which, in the Administrative Agent's reasonable judgment, would result in any violation of any provision of the Credit Agreement, this Agreement or any other Loan Document.

(b) If an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice of its intent to exercise such rights to the relevant Grantor or Grantors, (i) the Collateral Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Investment Property and make application thereof to the Obligations at the time and in the order as the Collateral Agent may determine, and (ii) any or all of the Investment Property shall be registered in the name of the Collateral Agent or its nominee, and the Collateral Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Investment Property at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by any Grantor or the Collateral Agent of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and

deliver any and all of the Investment Property with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent may determine), all without liability except to account for property actually received by it, but the Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Investment Property pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Collateral Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) upon delivery of any notice to such effect pursuant to Section 6.3(a), pay any dividends or other payments with respect to the Investment Property directly to the Collateral Agent.

6.4 Proceeds to be Turned Over To Collateral Agent. In addition to the rights of the Collateral Agent and the Secured Parties specified in Section 6.1 with respect to payments of Receivables, if an Event of Default shall have occurred and be continuing, and the Collateral Agent, upon the request of the Administrative Agent, shall have given notice thereof to the Grantors, all Proceeds received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required). All Proceeds received by the Collateral Agent hereunder shall be held by the Collateral Agent in a Collateral Account maintained under its sole dominion and control in accordance with Section 7.1. All Proceeds while held by the Collateral Agent in a Collateral Account (or by such Grantor in trust for the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 7.4.

6.5 Code and Other Remedies. If an Event of Default shall have occurred and be continuing, upon the request of the Administrative Agent or the Required Lenders, the Collateral Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the New York UCC or any other applicable law. Without limiting the generality of the foregoing, the Collateral Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of any Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Any Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Collateral Agent's request, to assemble the Collateral and make it available to the Collateral Agent at places which the Collateral Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.5, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties

hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Collateral Agent may elect, and only after such application and after the payment by the Collateral Agent of any other amount required by any provision of law, including, without limitation, Section 9-615(a)(3) of the New York UCC, need the Collateral Agent account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Secured Parties arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

6.6 Registration Rights. (a) If the Collateral Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 6.5, at any time when an Event of Default has occurred and is continuing, and if in the opinion of the Collateral Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Collateral Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Collateral Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Collateral Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Collateral Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 6.6 valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 6.6 will cause irreparable injury to the Collateral Agent and the Secured Parties, that the Collateral Agent and the Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.6 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred.

6.7 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Collateral Agent or any Secured Party to collect such deficiency.

SECTION 7. THE COLLATERAL ACCOUNT; DISTRIBUTIONS

7.1 The Collateral Account. At such time as the Collateral Agent deems appropriate, there shall be established and, at all times thereafter until this Agreement shall have terminated, the Collateral Agent shall maintain a separate collateral account under its sole dominion and control (the "Collateral Account"). All moneys which are received by the Collateral Agent or any agent or nominee of the Collateral Agent in respect of the Collateral, whether in connection with the exercise of the remedies provided in this Agreement or any Security Document, shall be deposited in the Collateral Account and held by the Collateral Agent as part of the Collateral and applied in accordance with the terms of this Agreement.

7.2 Control of Collateral Account. All right, title and interest in and to the Collateral Account shall vest in the Collateral Agent, and funds on deposit in the Collateral Account shall constitute part of the Collateral. The Collateral Account shall be subject to the exclusive dominion and control of the Collateral Agent.

7.3 Investment of Funds Deposited in Collateral Account. The Collateral Agent may, but is under no obligation to, invest and reinvest moneys on deposit in the Collateral Account at any time in Permitted Investments. All such investments and the interest and income received thereon and the net proceeds realized on the sale or redemption thereof shall be held in the Collateral Account and constitute Collateral. The Collateral Agent shall not be responsible for any diminution in funds resulting from such investments or any liquidation prior to maturity.

7.4 Application of Moneys. (a) The Collateral Agent shall have the right at any time to apply moneys held by it in the Collateral Account to the payment of due and unpaid Collateral Agent Fees.

(b) All remaining moneys held by the Collateral Agent in the Collateral Account or received by the Collateral Agent with respect to the Collateral shall, to the extent available for distribution (it being understood that the Collateral Agent may liquidate investments prior to maturity in order to make a distribution pursuant to this Section 7.4), be distributed by the Collateral Agent on each Distribution Date in the following order of priority (with such distributions being made by the Collateral Agent to the respective representatives for the Secured Parties as provided in Section 7.4(d), and each such representative shall be responsible for insuring that amounts distributed to it are distributed to its Secured Parties in the order of priority set forth below):

> First: to the Collateral Agent for any unpaid Collateral Agent Fees and then to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees constituting administrative expenses allowable under Section 503(b) of the Bankruptcy Code, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

Second: to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees other than such administrative expenses described in clause First above, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

Third: to the Secured Parties, the amount then due and owing and remaining unpaid in respect of the Obligations, pro rata among the Secured Parties to which such Obligations are then due and owing based on the respective amounts thereof, until such Obligations are paid or cash collateralized (to the extent not then due and payable) in full;

Fourth (this clause being applicable only if an Event of Default shall have occurred and be continuing): to the Secured Parties, the amount of unpaid principal, interest, fees, charges, costs and expenses in respect of the Obligations, pro rata among the Secured Parties holding such Obligations based on the respective amounts thereof, until such Obligations are paid or cash collateralized (to the extent not then due and payable) in full; and

Fifth: any balance remaining after the Obligations shall have been paid or cash collateralized in full, no Existing Letters of Credit shall be outstanding and any Incremental Revolving Commitments shall have been terminated shall be paid over to the Borrower or to whomsoever may be lawfully entitled to receive the same.

(c) The term "unpaid" as used in clauses Third and Fourth of Section 7.4(b) refers:

(i) in the absence of a bankruptcy proceeding with respect to the relevant Grantor(s), to all amounts of the Obligations outstanding as of a Distribution Date, and

(ii) during the pendency of a bankruptcy proceeding with respect to the relevant Grantor(s), to all amounts allowed (within the meaning of Title 11 of the United States Code entitled "Bankruptcy") by the bankruptcy court in respect of the Obligations as a basis for distribution (including estimated amounts, if any, allowed in respect of contingent claims),

to the extent that prior distributions have not been made in respect thereof.

(d) The Collateral Agent shall make all payments and distributions under this Section 7.4 on account of Obligations to the Administrative Agent, pursuant to directions of the Administrative Agent, for re-distribution in accordance with the provisions of the Credit Agreement.

7.5 Collateral Agent's Calculations. In making the determinations and allocations required by Section 7.4, the Collateral Agent may conclusively rely upon information supplied by the Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Obligations and, as to the amounts of any other Obligations, information supplied by the holder thereof, and the Collateral Agent shall have no liability to any of the Secured Parties for actions taken in reliance on such information, provided that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Secured Party in any information so supplied. All distributions made by the Collateral Agent pursuant to Section 7.4 shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error), and the Collateral Agent shall have no duty

to inquire as to the application by the Administrative Agent of any amounts distributed to the Administrative Agent.

SECTION 8. THE COLLATERAL AGENT

8.1 Collateral Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement upon the occurrence and during the continuance of an Event of Default, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Collateral Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following upon the occurrence and during the continuance of an Event of Default:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Agent may reasonably request to evidence the Collateral Agent's security interest in such Intellectual Property (and the associated goodwill) and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.5 or 6.6, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (5) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate; (7) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its sole discretion determine; and (8) generally, sell, transfer,

pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral and Collateral Agent's security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 8.1(a) to the contrary notwithstanding, the Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 8.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Section 8.1, together with interest thereon at the rate applicable thereto under Section 2.08(c) of the Credit Agreement, from the date of payment by the Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Collateral Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

8.2 Appointment of Collateral Agent as Agent for the Secured Parties. By acceptance of the benefits of this Agreement and the Security Documents, each Secured Party shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under the Security Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for enforcement of any provisions of this Agreement and the Security Documents against any Grantor or the exercise of remedies hereunder or thereunder, (c) to agree that such Secured Party shall not take any action to enforce any provisions of this Agreement or any Security Document against any Grantor or to exercise any remedy hereunder or thereunder and (d) to agree to be bound by the terms of this Agreement and the Security Documents.

8.3 Duty of Collateral Agent. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for its own account. No Secured Party nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Collateral Agent and the Secured Parties hereunder are solely to protect the Collateral Agent's and the Secured Parties' interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

8.4 Execution of Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such form and in such offices as the Collateral Agent determines appropriate to perfect the security interests of the Collateral Agent under this Agreement. Each Grantor authorizes the Collateral Agent to use the collateral description "all personal property" in any such financing statement. Each Grantor hereby ratifies and authorizes the filing by the Collateral Agent of any financing statement with respect to the Collateral made prior to the date hereof.

8.5 General Provisions. The Collateral Agent shall be entitled to all of the benefits of Article VIII of the Credit Agreement.

8.6 Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Agent and the other Secured Parties, be governed by this Agreement and by such other agreements as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 9. MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except with the consent of the Collateral Agent and in accordance with Section 9.02 of the Credit Agreement.

9.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in Section 9.01 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1 or such other address specified in writing to the Administrative Agent in accordance with such Section. All notices, requests and demands to or upon the Collateral Agent shall be effected in the manner provided for in Section 9.01 of the Credit Agreement and shall be addressed to the Collateral Agent at 270 Park Avenue, New York, New York 10017.

9.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Collateral Agent nor any Secured Party shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Collateral Agent or such Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9.4 Enforcement Expenses; Indemnification. (a) The parties hereto agree that the Collateral Agent shall be entitled to reimbursement of its reasonable expenses incurred hereunder as provided in Section 9.03 of the Credit Agreement.

(b) Without limitation of its indemnification obligations under the other Loan Documents, each Grantor jointly and severally agrees to indemnify the Collateral Agent and the other Indemnitees (as defined in Section 9.03 of the Credit Agreement) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the reasonable fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating hereto, or to the Collateral, whether or not any Indemnitee is a party thereto; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or wilful misconduct of such Indemnitee.

(c) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section 9.4 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Collateral Agent or any other Secured Party. All amounts due under this Section 9.4 shall be payable on written demand therefor.

9.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Collateral Agent and the Secured Parties and their successors and assigns; provided, that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Collateral Agent.

9.6 Setoff. If an Event of Default shall have occurred and be continuing, each Secured Party and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Secured Party or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Secured Party, irrespective of whether or not such Secured Party shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Secured Party under this Section are in addition to other rights and remedies (including other rights of setoff) which such Secured Party may have.

9.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

9.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

9.10 Integration. This Agreement and the other Loan Documents represent the agreement of the Grantors, the Collateral Agent and the Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Collateral Agent or any Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

9.11 **GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

9.12 Submission To Jurisdiction; Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in Section 9.2 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

9.13 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) neither the Collateral Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors, on the one hand, and the Collateral Agent and the Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

9.14 Additional Grantors. Each Subsidiary of the Borrower that is required to become a party to this Agreement pursuant to Section 5.11 of the Credit Agreement shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex I hereto.

9.15 Releases. (a) At such time as the Loans and the other Obligations (other than Obligations in respect of Specified Swap Agreements and Specified Cash Management Obligations) shall have been paid in full and any Incremental Revolving Commitments have been terminated, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination or release) of the Collateral Agent and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of any Grantor following any such termination, the Collateral Agent shall deliver to such Grantor any Collateral held by the Collateral Agent hereunder, and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination or release.

(b) If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement, then the Collateral Agent, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral. At the request and sole expense of the Borrower, a Subsidiary Loan Party shall be released from its obligations hereunder in the event that all the Equity Interests of such Subsidiary Loan Party shall be sold, transferred or otherwise disposed of in a transaction permitted by the Credit Agreement; provided, that the Borrower shall have delivered to the Collateral Agent, at least ten Business Days prior to the date of the proposed release, a written request for release identifying the relevant Subsidiary Loan Party and the terms of the sale or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a certification by the Borrower stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents.

9.16 **WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

JPMORGAN CHASE BANK, N.A., as Collateral Agent

By: _____
Name:
Title:

DEX MEDIA WEST, INC.

By: _____
Name:
Title:

DEX MEDIA WEST LLC

By: _____
Name:
Title:

DEX MEDIA WEST FINANCE CO.

By: _____
Name:
Title:

ANNEX I

FORM OF ASSUMPTION AGREEMENT

ASSUMPTION AGREEMENT, dated as of _____ __, 20__, made by _____ (the "Additional Grantor"), in favor of JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the "Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") parties to the Credit Agreement referred to below. All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement.

W I T N E S S E T H :

WHEREAS, Dex Media, Inc., Dex Media West, Inc. ("Holdings"), Dex Media West LLC, (the "Borrower"), the Lenders parties thereto and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent for the Lenders have entered into the Credit Agreement, dated as of June 6, 2008, as amended and restated as of January [ ], 2010 (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into the Guarantee and Collateral Agreement, dated as of June 6, 2008, as amended and restated as of January [ ], 2010 (as further amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement") in favor of the Administrative Agent for the benefit of the Lenders;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 9.14 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the Schedules to the Guarantee and Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

2. Governing Law. THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Annex 1-A to
Assumption Agreement

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

Supplement to Schedule 6

EXHIBIT 5.5.3(1)[18]

(Amended and Restated DME Credit Agreement)

[18] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5.3(1); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5.3(1) shall be reasonably acceptable to the DME Lenders Agent and a Majority of Consenting Noteholders.

CREDIT AGREEMENT

dated as of

October 24, 2007,
as amended and restated as of January [ ], 2010,

among

R.H. DONNELLEY CORPORATION,

DEX MEDIA, INC.,

DEX MEDIA EAST, INC.,

DEX MEDIA EAST LLC,
as Borrower,

The Lenders Party Hereto

and

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

_____

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Syndication Agent

_____

J.P. MORGAN SECURITIES INC. and

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Joint Lead Arrangers and Joint Bookrunners

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EXHIBITS:

CREDIT AGREEMENT, dated as of October 24, 2007, as amended and restated as of January [ ], 2010 (this "Agreement"), among R.H. DONNELLEY CORPORATION, a Delaware corporation, DEX MEDIA, INC., a Delaware corporation, DEX MEDIA EAST, INC., a Delaware corporation, DEX MEDIA EAST LLC, a Delaware limited liability company, the several banks and other financial institutions or entities from time to time party hereto (the "Lenders"), and JPMORGAN CHASE BANK, N.A., as administrative agent and collateral agent for such lenders.

Recitals

WHEREAS, the Parent, Holdings and the Borrower (as each term is defined below) are parties to the Credit Agreement (as amended, supplemented or otherwise modified prior to the Closing Date (as defined below), the "Existing Credit Agreement"), dated as of October 24, 2007 (the "Original Closing Date"), among the Parent, Holdings, the Borrower, the Lenders and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent;

WHEREAS, on May 28, 2009 (the "Petition Date"), the Ultimate Parent (as defined below) and its Subsidiaries (as defined below) each commenced their bankruptcy cases (the "Chapter 11 Cases") as debtors and debtors in possession by filing a voluntary petition under chapter 11 of the Bankruptcy Code (as defined below) in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, on October 21, 2009, the Ultimate Parent and its Subsidiaries filed with the Bankruptcy Court the Reorganization Plan (as defined below) and the Disclosure Statement (as defined below);

WHEREAS, on January [_], 2010, the Bankruptcy Court entered the Confirmation Order (as defined below) confirming the Reorganization Plan;

WHEREAS, pursuant to the Reorganization Plan, the Ultimate Parent and its Subsidiaries have implemented (or substantially simultaneously with the Closing Date will implement) the Debt Restructuring (as defined below);

WHEREAS, the parties hereto wish to convert (a) all Tranche A Term Loans outstanding under the Existing Credit Agreement (the "Existing Tranche A Term Loans"), (b) all Tranche B Term Loans outstanding under the Existing Credit Agreement (the "Existing Tranche B Term Loans"), (c) all Revolving Loans outstanding under the Existing Credit Agreement (the "Existing Revolving Loans") and (d) all net termination payments outstanding under those Swap Agreements (as defined below) entered into by the Borrower and certain Lenders under the Existing Credit Agreement (or Affiliates thereof) and identified on Schedule 1.01A hereto (the "Hedge Termination Payments"), into a new tranche of term loans hereunder (the "Loans");

WHEREAS, the Parent, Holdings and the Borrower have requested that the Lenders amend and restate the Existing Credit Agreement as provided in this Agreement; and

WHEREAS, the Lenders are willing to so amend and restate the Existing Credit Agreement on the terms and conditions set forth herein.

Now, therefore, the parties hereto agree that the Existing Credit Agreement shall be amended and restated in its entirety as of the Closing Date to read as follows:

ARTICLE I

DEFINITIONS

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

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Additional Notes" means notes issued by the Ultimate Parent after the date hereof (a) that are not secured by any assets of the Ultimate Parent or any of its Subsidiaries, (b) that bear interest at a prevailing market rate at the time of the issuance thereof, (c) the proceeds of which are used to finance Specified Investments, to refinance the Restructuring Notes or any Additional Notes or to prepay Indebtedness outstanding under the RHDI Credit Agreement, the Dex West Credit Agreement and this Agreement in accordance with the terms of the Intercreditor Agreement, (d) that do not mature, and are not mandatorily redeemable, in whole or in part, or required to be repurchased or reacquired, in whole or in part, prior to the date that is six months after the Maturity Date (other than pursuant to asset sale or change in control provisions customary in offerings of similar notes), (e) that have no financial maintenance covenants and no restrictive covenants that apply to any Subsidiary of the Ultimate Parent or that impose limitations on the Ultimate Parent's ability to guarantee or pledge assets to secure the Obligations and otherwise have covenants, representations and warranties and events of default that are no more restrictive than those existing in the prevailing market at the time of issuance for companies with the same or similar credit ratings of the Ultimate Parent at such time issuing similar securities, (f) are not guaranteed by any Subsidiary of the Ultimate Parent and are subordinated to the Obligations on terms that are no less favorable to the Lenders than the subordination terms set forth in the Restructuring Notes Indenture and that are otherwise reasonably satisfactory to the Administrative Agent and (g) are not convertible or exchangeable except into (i) other Indebtedness of the Ultimate Parent meeting the qualifications set forth in this definition or (ii) common equity of the Ultimate Parent, provided that any such exchange or conversion, if effected, would not result in a Change in Control or a Default.

"Adjusted LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, an interest rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to (a) the LIBO Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate.

"Adjustment Date" has the meaning assigned to such term in the definition of "Applicable Rate".

"Administrative Agent" means JPMorgan Chase Bank, N.A., in its capacity as administrative agent for the Lenders hereunder.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agent" means JPMorgan Chase Bank, N.A., in its capacities as Administrative Agent and/or Collateral Agent, and each of its Affiliates and successors acting in any such capacity. The Administrative Agent may act on behalf of or in place of any Person included in the "Agent".

"Agreement" has the meaning assigned in the preamble hereto.

"Aggregate Carryover Amount" means, with respect to any fiscal year, (a) the sum of the amounts by which the aggregate amount of Restricted Payments made after the Closing Date pursuant to Section 6.08(a)(vi) in any preceding fiscal year was less than the Ultimate Parent Base Annual Cash Interest Amount for such fiscal year, minus (b) the sum of the amounts by which the aggregate amount of Restricted Payments made after the Closing Date pursuant to Section 6.08(a)(vi) in any preceding fiscal year was greater than the Ultimate Parent Base Annual Cash Interest Amount for such fiscal year.

"Allocable Net Proceeds" means, with respect to any Equity Issuance by the Ultimate Parent or any Ultimate Parent Asset Disposition, 27% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition; provided, that to the extent the Indebtedness outstanding under (a) the RHDI Credit Agreement has been repaid in full, Allocable Net Proceeds shall mean 43% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition, (b) the Dex West Credit Agreement has been repaid in full, the Allocable Net Proceeds shall mean 42% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition or (c) the RHDI Credit Agreement and the Dex West Credit Agreement have been repaid in full, Allocable Net Proceeds shall mean 100% of the Net Proceeds of such Equity Issuance or Ultimate Parent Asset Disposition.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1% and (c) the Adjusted LIBO Rate for a Eurodollar Loan with an Interest Period of one month commencing on such day plus 1%, provided that, for the avoidance of doubt, the Adjusted LIBO Rate for any day shall be based on the rate appearing on Reuters Screen LIBOR 01 Page (or on any successor or substitute of such page) at approximately 11:00 a.m., London time, on such day. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate or the Federal Funds Effective Rate or the Adjusted LIBO Rate, as the case may be.

"Applicable Rate" means, for any day, with respect to any Loan, 1.50% per annum, in the case of an ABR Loan, and 2.50% per annum, in the case of a Eurodollar Loan; provided, that, on and after the first Adjustment Date occurring after the completion of one full fiscal quarter of the Borrower after the Closing Date, the Applicable Rate with respect to the Loans shall be the applicable rate per annum set forth below under the caption "ABR Spread" or "Eurodollar Spread", as the case may be, based upon the Leverage Ratio as of the most recent Adjustment Date:

Leverage Ratio:	ABR Spread	Eurodollar Spread
greater than or equal to 2.75 to 1.00	1.50%	2.50%
greater than or equal to 2.50 to 1.00 but less than 2.75 to 1.00	1.25%	2.25%
less than 2.50 to 1.00	1.00%	2.00%

For purposes of the foregoing, (i) the Leverage Ratio shall be determined as of the end of each fiscal quarter of the Borrower's fiscal year based upon the consolidated financial statements of the Borrower delivered pursuant to Section 5.01(a) or (b) and (ii) each change in the Applicable Rate resulting from a change in the Leverage Ratio shall be effective during the period commencing on and including the date (the "Adjustment Date") that is three Business Days after the date of delivery to the Administrative Agent of the consolidated financial statements for the applicable period (together with the certificate required to be delivered in connection therewith pursuant to Section 5.01(c)) and ending on the date immediately preceding the effective date of the next such change; provided, that the Applicable Rate will be determined based on the highest level in the foregoing grid at any time that an Event of Default has occurred and is continuing.

"Approved Fund" has the meaning assigned to such term in Section 9.04.

"Arrangers" means, collectively, J.P. Morgan Securities Inc. and Deutsche Bank Trust Company Americas, in their capacities as Joint Lead Arrangers and Joint Bookrunners.

"Asset Disposition" means (a) any sale, lease, assignment, conveyance, transfer or other disposition (including pursuant to a sale and leaseback or securitization transaction) of any property or asset of the Borrower or any Subsidiary other than (i) dispositions described in clauses (a), (b), (c), (d), (e), (g), (h) and (i) of Section 6.05 and (ii) other dispositions resulting in aggregate Net Proceeds not exceeding $5,000,000 during any fiscal year of the Borrower and (b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary, but only to the extent that the Net Proceeds therefrom have not been applied to repair, restore or replace such property or asset within 365 days after such event.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent.

"Attributable Debt" means, on any date, in respect of any lease of Holdings, the Borrower or any Subsidiary entered into as part of a sale and leaseback transaction subject to Section 6.06, (a) if such lease is a Capital Lease Obligation, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP and (b) if such lease is not a Capital Lease Obligation, the capitalized amount of the remaining lease payments under such lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capital Lease Obligation.

"Bankruptcy Code" means title 11 of the United States Code (11 U.S.C. §101 et seq.), as amended from time to time, and any successor statute.

"Bankruptcy Court" has the meaning assigned to such term in the recitals to this Agreement.

"BDC" means Business.com Inc., a Delaware corporation.

"Billing and Collection Agreement" means the Agreement for the Provision of Billing and Collection Services for Directory Publishing Services dated as of November 1, 2004, between Qwest Corp. and the Parent.

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Borrower" means Dex Media East LLC, a Delaware limited liability company.

"Borrower Receivables" means the receivables of the Borrower or its Subsidiaries subject to purchase by Qwest Corp. pursuant to the Billing and Collection Agreement.

"Borrower's Portion of Excess Cash Flow" means, with respect to Excess Cash Flow in respect of any fiscal year (a) if the Leverage Ratio as of the end of such fiscal year is greater than 2.50 to 1.00, 35% of the amount of such Excess Cash Flow or (b) if the Leverage Ratio as of the end of such fiscal year is equal to or less than 2.50 to 1.00, 50% of the amount of such Excess Cash Flow. Notwithstanding the foregoing, Borrower's Portion of Excess Cash Flow in reliance upon which Designated Excess Cash Expenditures may be made during the 2010 fiscal year shall be deemed to equal $2,000,000; provided, that the amount of Designated Excess Cash Expenditures made during the 2010 fiscal year shall be applied to reduce Borrower's Portion of Excess Cash Flow in reliance upon which Designated Excess Cash Expenditures may be made during subsequent fiscal years in direct order until fully applied.

"Borrowing" means Loans of the same Type, made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided, that, when used in connection with a Eurodollar Loan, the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"Capital Expenditures" means, for any period, without duplication, (i) the additions to property, plant and equipment and other capital expenditures of the Borrower and its consolidated Subsidiaries for such period, determined in accordance with GAAP and (ii) the portion of the additions to property, plant and equipment and other capital expenditures of the Service Company for such period allocated to, and funded by, the Borrower and its consolidated Subsidiaries pursuant to the Shared Services Agreement.

"Capital Lease Obligations" of any Person means (i) the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP and (ii) in the case of the Borrower and its Subsidiaries, the portion of the obligations of the Service Company described in the foregoing clause (i) allocated to, and funded by, the Borrower and its Subsidiaries pursuant to the Shared Services Agreement.

"Cash Collateral Order" means the Final Order Under 11 U.S.C. §§ 105, 361, 362, 363, 552 and Fed. R. Bankr. P. 2002, 4001 and 9014 (I) Authorizing Debtors to Use Cash Collateral and (II) Granting Adequate Protection to the Prepetition Secured Parties, entered by the Bankruptcy Court on June 25, 2009.

"Change in Control" means:

(a) the ownership, beneficially or of record, by any Person other than Holdings (or, following a merger of Holdings and the Borrower to the extent permitted hereunder, the Parent) of any Equity Interest in the Borrower;

(b) the ownership, beneficially or of record, by any Person other than the Parent (or, following a merger of the Parent and the Ultimate Parent to the extent permitted hereunder, the Ultimate Parent) of any Equity Interest in Holdings;

(c) the ownership, beneficially or of record, by any Person other than the Ultimate Parent of any Equity Interest in the Parent;

(d) for so long as the Shared Services Agreement is in existence, the ownership, beneficially or of record, by any Person other than the Ultimate Parent of any Equity Interests in the Service Company;

(e) the ownership, beneficially or of record, by any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of more than 40% of the outstanding Equity Interests in the Ultimate Parent;

(f) occupation of a majority of the seats (other than vacant seats) on the Governing Board of the Ultimate Parent, the Parent or Holdings by Persons who were not (i) members of such Governing Board as of the Closing Date (after giving effect to the Reorganization Plan), (ii) nominated by, or whose nomination for election was approved or ratified by a majority of the directors or members of, the Governing Board of the Ultimate Parent, the Parent or Holdings, as applicable, or (iii) appointed by Persons described in the foregoing clauses (i) and (ii); or

(g) the occurrence of a "Change of Control" (or similar term) as defined in the Restructuring Notes Indenture or any indenture, agreement or other instrument governing the Additional Notes.

"Change in Law" means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender (or, for purposes of Section 2.10(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement.

"Chapter 11 Cases" has the meaning assigned to such term in the recitals to this Agreement.

"Charges" has the meaning assigned to such term in Section 9.13.

"Closing Date" means the date on which the conditions precedent set forth in Section 4.01 shall have been satisfied (or waived) [, which date is January [ ], 2010].

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

"Collateral" means all property of the Loan Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document or Shared Collateral Security Document.

"Collateral Agent" means JPMorgan Chase Bank, N.A., in its capacity as collateral agent for the Secured Parties.

"Collateral Agreements" means the collective reference to the Guarantee and Collateral Agreement and the Shared Guarantee and Collateral Agreement.

"Collateral and Guarantee Requirement" means the requirement that:

(a) the Collateral Agent shall have received from each Dex East Loan Party either (i) a counterpart of the Guarantee and Collateral Agreement duly executed and delivered on behalf of such Dex East Loan Party or (ii) in the case of any such Person that becomes a Subsidiary Loan Party after the Closing Date, a supplement to the Guarantee and Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such Dex East Loan Party;

(b) the Shared Collateral Agent shall have received from each Shared Collateral Loan Party (other than the Newco Subordinated Guarantors) either (i) a counterpart of the Shared Guarantee and Collateral Agreement duly executed and delivered on behalf of such Shared Collateral Loan Party or (ii) in the case of any such Person that becomes a Shared Collateral Loan Party after the Closing Date, a supplement to the Shared Guarantee and Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such Shared Collateral Loan Party;

(c) all outstanding Equity Interests of the Borrower and each other Subsidiary Loan Party shall have been pledged pursuant to the Guarantee and Collateral Agreement (except that Holdings, the Borrower and each other Subsidiary Loan Party shall not be required to pledge more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary that is not a Loan Party) and the Collateral Agent shall have received all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank;

(d) all outstanding Equity Interests of Holdings, the Parent, BDC, the Service Company and each other Subsidiary owned by or on behalf of any Shared Collateral Loan Party shall have been pledged pursuant to the Shared Guarantee and Collateral Agreement (except that the Shared Collateral Loan Parties shall not be required to pledge more than 65% of the outstanding voting Equity Interests of any Foreign Subsidiary that is not a Shared Collateral Loan Party) and, subject to the terms of the Intercreditor Agreement, the Shared Collateral Agent shall have received all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank;

(e) the Shared Collateral Agent shall have received from each Newco Subordinated Guarantor a subordinated guarantee substantially in the form of Exhibit F (or such other form as shall be reasonably acceptable to the Agent and the Shared Collateral Agent), which shall (i) to the extent permitted by the terms of any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor (without giving effect to any restriction effected by any amendment thereto entered into in contemplation of such assumption) and any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor, be secured by a pledge of the Equity Interests of such Newco Subordinated Guarantor's Subsidiaries and any joint venture interest owned by such Newco Subordinated Guarantor (subject to any restrictions in the applicable joint venture agreement applicable to all partners of such joint venture; it being understood and agreed that in the event any such restriction exists, the Administrative Agent and such Newco Subordinated Guarantor

shall agree upon alternative structures, if available, to effect the economic equivalent of a pledge of the applicable joint venture interest) and (ii) to the extent required by the terms of any such Indebtedness (without giving effect to any restriction effected by any amendment, waiver, modification or refinancing thereto entered into in contemplation of such assumption) be subordinated to any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor and any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor; provided, that (i) to the extent that any restriction shall exist which shall not permit such Guarantee or which requires the subordination thereof as described above, the Borrower shall deliver, or cause to be delivered, true and complete copies of all relevant agreements received by the Borrower in respect of such Indebtedness, certified by a Financial Officer, to the Agent at least ten Business Days prior to the completion of the acquisition of the applicable Newco Subordinated Guarantor (or, in the case of any such agreement received by the Borrower after such tenth Business Day, promptly following the Borrower's receipt of such agreement) and (ii) notwithstanding the foregoing, no Newco Subordinated Guarantor shall be required to guarantee the Obligations to the extent such Guarantee is prohibited by the terms of any assumed Indebtedness of such Newco Subordinated Guarantor in existence prior to the acquisition of such Newco Subordinated Guarantor (without giving effect to any restriction effected by any amendment, waiver, modification or refinancing thereto entered into in contemplation of such assumption) or any Indebtedness incurred to finance the acquisition of such Newco Subordinated Guarantor if no alternative financing (on terms not materially less favorable taken as a whole to the applicable borrower or issuer) is available that would permit such Guarantee or is otherwise prohibited under applicable law; provided, further, that (x) the Ultimate Parent shall use its commercially reasonable efforts to amend any such assumed Indebtedness that is otherwise being amended in connection with such acquisition to permit such Guarantee and (y) if any Newco Subordinated Guarantor is unable to Guarantee the Obligations due to circumstances described in the first proviso hereof, then (A) the Ultimate Parent may only effect the acquisition of such Newco Subordinated Guarantor to the extent it provides evidence reasonably satisfactory to the Administrative Agent, and certification by a Financial Officer, that the Ultimate Parent was unable to obtain amendments (after use of commercially reasonable efforts) and/or alternative financing (on terms not materially less favorable taken as a whole to the applicable borrower or issuer) was not available, as the case may be, permitting such Guarantee or such Guarantee was otherwise prohibited by applicable law (and providing a description of such applicable law) and (B) to the extent permitted by applicable law, a holding company shall be formed to hold 100% of the shares of the applicable Newco Subordinated Guarantor, which holding company shall Guarantee the Obligations and pledge the stock of such Newco Subordinated Guarantor to secure such Guarantee (any Guarantee provided by this clause (e), a "Newco Subordinated Guarantee");

(f) all documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agent or the Shared Collateral Agent, as applicable, to be filed, registered or recorded to create the Liens intended to be created by the Security Documents and the Shared Collateral Security Documents and perfect such Liens to the extent required by, and with the priority required by, the Collateral Agreements, shall have been filed, registered or recorded or delivered to the Agent or the Shared Collateral Agent, as applicable, for filing, registration or recording;

(g) the Agent shall have received (i) counterparts of any Mortgage required to be entered into with respect to each Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property, (ii) a policy or policies of title insurance issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a valid first Lien on the Mortgaged Property described therein, free of any other Liens except as

expressly permitted by Section 6.02, together with such endorsements, coinsurance and reinsurance as the Agent may reasonably request, and (iii) such surveys, abstracts, appraisals, legal opinions and other documents as the Agent may reasonably request with respect to any such Mortgage or Mortgaged Property; and

(h) each Loan Party shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Security Documents and Shared Collateral Security Documents (or supplements thereto) to which it is a party, the performance of its obligations thereunder and the granting by it of the Liens thereunder.

"Confirmation Order" means that certain order confirming the Reorganization Plan pursuant to Section 1129 of the Bankruptcy Code entered by the Bankruptcy Court on [January [ ], 2010].

"Consolidated EBITDA" means, for any period, Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary charges or non-cash charges for such period (provided, however, that any cash payment or expenditure made with respect to any such non-cash charge shall be subtracted in computing Consolidated EBITDA during the period in which such cash payment or expenditure is made), (v) non-recurring charges consisting of (A) severance costs associated with a restructuring, (B) payments of customary investment and commercial banking fees and expenses and (C) cash premiums, penalties or other payments payable in connection with the early extinguishment or repurchase of Indebtedness, and (vi) cash charges for such period in respect of reorganization and restructuring costs incurred in connection with the Chapter 11 Cases and the reorganization of the Loan Parties thereunder, including, without limitation, the consummation and implementation of the Shared Services Transactions, the Reorganization Plan and the Confirmation Order, as more fully described on Schedule 1.01B, and minus (b) without duplication and to the extent included in determining such Consolidated Net Income, (i) consolidated interest income for such period and (ii) any extraordinary gains and non-cash gains for such period, all determined on a consolidated basis in accordance with GAAP. For purposes of calculating the Leverage Ratio as of any date, if the Borrower or any consolidated Subsidiary has made any Permitted Acquisition or sale, transfer, lease or other disposition outside of the ordinary course of business of a Subsidiary or of assets constituting a business unit, in each case as permitted by Section 6.05, during the period of four consecutive fiscal quarters (a "Reference Period") most recently ended on or prior to such date, Consolidated EBITDA for the such Reference Period shall be calculated after giving pro forma effect thereto, as if such Permitted Acquisition or sale, transfer, lease or other disposition (and any related incurrence, repayment or assumption of Indebtedness with any new Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) had occurred on the first day of such Reference Period. The calculation of Consolidated EBITDA shall exclude (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Holdings' adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Consolidated Net Income" means, for any period, the net income or loss, before the effect of the payment of any dividends or other distributions in respect of preferred stock, of Holdings, the Borrower and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP (adjusted to reflect any charge, tax or expense incurred or accrued by the Parent during such period as though such charge, tax or expense had been incurred by the Borrower, to the extent that

Holdings or the Borrower has made or would be entitled under the Loan Documents to make and intends to make any payment or dividend or other distribution to or for the account of the Parent in respect thereof (but without duplication of any such charge, tax or expense in respect of which West Holdings or Dex West has made or intends to make a payment or dividend or other distribution to or for the account of the Parent) and adjusted to eliminate (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Holdings' adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan; provided, that there shall be excluded (a) the income of any Person (other than the Borrower or a Subsidiary Loan Party) in which any other Person (other than the Borrower or any Subsidiary Loan Party or any director holding qualifying shares in compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Borrower or any of the Subsidiary Loan Parties during such period, and (b) except as otherwise contemplated by the definition of "Consolidated EBITDA", the income or loss of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with the Borrower or any Subsidiary or the date that such Person's assets are acquired by the Borrower or any Subsidiary.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Debt Issuance" means the incurrence by Holdings, the Borrower or any Subsidiary of any Indebtedness, other than Indebtedness permitted by Section 6.01(a).

"Debt Restructuring" means, as set forth in the Reorganization Plan, (a) the conversion to common equity of the Ultimate Parent of (i) the Ultimate Parent's 6.875% Senior Notes due 2013, 6.875% Series A-1 Senior Discount Notes due 2013, 6.875% Series A-2 Senior Discount Notes due 2013, 8.875% Series A-3 Senior Notes due 2016 and 8.875% Series A-4 Senior Notes due 2017, (ii) the Parent's 8% Senior Notes due 2013 and 9% Senior Discount Notes due 2013, (iii) RHDI's 11.75% Senior Notes due 2015 and (iv) Dex West's 9.875% Senior Subordinated Notes due 2013, (b) the conversion to common equity of the Ultimate Parent and Restructuring Notes of Dex West's 8.5% Senior Notes due 2010 and 5.875% Senior Notes due 2011 and (c) the restructuring and amendment of the RHDI Existing Credit Agreement and the Dex West Existing Credit Agreement, as evidenced by the RHDI Credit Agreement and the Dex West Credit Agreement, respectively.

"Default" means any event or condition that constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Defaulting Lender" means any Lender, as reasonably determined by the Administrative Agent, that has (a) notified the Borrower, the Administrative Agent or any other Lender in writing that it does not intend to comply with any of its funding obligations under this Agreement or has made a public statement to the effect that it does not intend to comply with its funding obligations under this Agreement or under agreements in which it commits to extend credit generally, (b) otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within three Business Days of the date when due, unless the subject of a good faith dispute, or (c) (i) been (or has a parent company that has been) adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent or (ii) become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval

of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment, unless in the case of any Lender referred to in this clause (c) the Borrower and the Administrative Agent shall be satisfied that such Lender intends, and has all approvals required to enable it, to continue to perform its obligations as a Lender hereunder. For the avoidance of doubt, a Lender shall not be deemed to be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in such Lender or its parent by a Governmental Authority.

"Designated Excess Cash Expenditures" means the use of the Borrower's Portion of Excess Cash Flow to (a) make Investments pursuant to Section 6.04(f) or 6.04(l), (b) make Restricted Payments pursuant to Section 6.08(a)(iv) or (c) effect Optional Repurchases of Indebtedness pursuant to Section 6.08(b)(vi).

"Dex" means Qwest Dex, Inc., a Colorado corporation.

"Dex East Loan Parties" means Holdings, the Borrower and the Subsidiary Loan Parties.

"Dex East Obligations" has the meaning assigned to such term in the Intercreditor Agreement.

"Dex East Support Agreement" means the letter agreement, dated as of May 21, 2009, among the Ultimate Parent, the Parent, Holdings, the Borrower and each of the lenders party thereto.

"Dex Media Service" means Dex Media Service LLC, a Delaware limited liability company.

"Dex West" means Dex Media West LLC, a Delaware limited liability company.

"Dex West Existing Credit Agreement" means the Credit Agreement, dated as of June 6, 2008, among the Parent, West Holdings, Dex West, as borrower, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, as amended, supplemented or otherwise modified prior to the effectiveness of the Dex West Credit Agreement.

"Dex West Credit Agreement" means (a) the Credit Agreement, dated as of July 6, 2008 (as amended and restated as of the Closing Date, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, the Parent, West Holdings, Dex West, the several banks and other financial institutions or entities from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the Dex West Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"Dex West Loan Documents" means the "Loan Documents" as defined in the Dex West Credit Agreement.

"Disclosed Matters" means the matters, proceedings, transactions and other information disclosed in the Disclosure Statement (other than any risk factor disclosures contained under the heading "Risk Factors", any disclosures of risks in the "Forward-Looking Statements" disclaimer or any other similar forward-looking statements in the Disclosure Statement).

"Disclosure Statement" means the Disclosure Statement for the Reorganization Plan, the adequacy of which was approved by the Bankruptcy Court on or about October 21, 2009, as amended, supplemented or otherwise modified.

"Dollars" or "$" refers to lawful money of the United States of America.

"East Acquisition" means the acquisition by the Borrower pursuant to the East Acquisition Agreement of all of the Equity Interests of SGN LLC, a Delaware limited liability company, and the other transactions contemplated by the East Acquisition Agreement and the documents related thereto. Immediately after such acquisition of SGN LLC, the Borrower was merged with and into SGN LLC, which changed its name to "Dex Media East LLC".

"East Acquisition Agreement" means the Purchase Agreement dated as of August 19, 2002, among Dex, Qwest Services, Qwest and Dex Holdings LLC.

"Environmental Laws" means all applicable federal, state, and local laws (including common law), regulations, rules, ordinances, codes, decrees, judgments, directives, orders (including consent orders), and binding agreements with any Governmental Authority in each case, relating to protection of the environment, natural resources, human health and safety or the presence, Release of, or exposure to, Hazardous Materials, or the generation, manufacture, processing, distribution, use, treatment, storage, transport, recycling or handling of, or the arrangement for such activities with respect to, Hazardous Materials.

"Environmental Liability" means any liability, claim, action, suit, judgment or order under or relating to any Environmental Law for any damages, injunctive relief, losses, fines, penalties, fees, expenses (including reasonable fees and expenses of attorneys and consultants) or costs, whether contingent or otherwise, including those arising from or relating to: (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person of whatever nature, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing.

"Equity Issuance" means the issuance by the Ultimate Parent, Holdings, the Borrower or any Subsidiary of any Equity Interests, or the receipt by the Ultimate Parent, Holdings, the Borrower or any Subsidiary of any capital contribution, other than (i) any such issuance of Equity Interests or receipt of capital contributions by the Ultimate Parent to the extent the Net Proceeds therefrom are, within 90 days of such issuance used to fund Specified Investments or to refinance the Restructuring Notes or any Additional Notes (provided that such proceeds shall, pending such application, be held in a segregated account subject to a perfected security interest in favor of the Shared Collateral Agent) or (ii) any issuance of Equity Interests to, or receipt of any capital contribution from, the Ultimate Parent, the Parent or any Dex East Loan Party.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Loan Party, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) any failure by any Plan to satisfy the minimum funding standards (within the meaning of Sections 412 and 430 of the Code or Section 302 of ERISA) applicable to such Plan, including, for Plan years ending prior to January 1, 2008, any "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Plan or the failure by any Loan Party or any of its ERISA Affiliates to make any required contribution to a Multiemployer Plan; (d) the incurrence by any Loan Party or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan, including but not limited to the imposition of any Lien in favor of the PBGC or any Plan; (e) a determination that any Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA; (f) the receipt by any Loan Party or any of its ERISA Affiliates from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan under Section 4042 of ERISA; (g) the incurrence by any Loan Party or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (h) the receipt by any Loan Party or any of its ERISA Affiliates of any notice, or the receipt by any Multiemployer Plan from a Loan Party or any of its ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization or in endangered or critical status, within the meaning of Section 432 of the Code or Section 305 or Title IV of ERISA.

"Eurodollar", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted LIBO Rate.

"Event of Default" has the meaning assigned to such term in Article VII.

"Excess Cash Flow" means, for any fiscal year, the result (without duplication) of:

(a) net cash provided by operating activities of the Borrower and its Subsidiaries as reflected in the statement of cash flows on the consolidated financial statements of the Borrower for such fiscal year delivered pursuant to Section 5.01(a); plus

(b) cash payments received to enter into or settle Swap Agreements to the extent not already recognized in net cash provided by operating activities; plus

(c) to the extent such payment reduces net cash provided by operating activities, cash payments made in respect of reserves or liabilities for which cash was excluded from the calculation of the Paydown on the Closing Date; plus

(d) solely in the case of the 2010 fiscal year, the amount by which the aggregate amount of reserves and liabilities for which cash was excluded from the calculation of the Paydown on the Closing Date exceeds the amount of cash payments made in respect of such reserves and liabilities on or prior to December 31, 2010; minus

(e) the amount of Capital Expenditures for such fiscal year (except to the extent attributable to the incurrence of Capital Lease Obligations or otherwise financed by incurring Long Term Indebtedness and except to the extent made with Net Proceeds in respect of Prepayment Events); minus

(f) the aggregate principal amount of Long Term Indebtedness repaid or prepaid by Holdings, the Borrower and its consolidated Subsidiaries during such fiscal year, excluding (i) any prepayment of Loans and, if applicable, Incremental Revolving Loans and (ii) repayments or prepayments of Long Term Indebtedness financed by incurring other Long Term Indebtedness; minus

(g) the aggregate amount of cash dividends or other distributions paid by Holdings to the Parent during such fiscal year pursuant to Section 6.08(a)(vi) (other than in reliance on clause (B) thereof); minus

(h) cash payments made to enter into or settle Swap Agreements to the extent not already included in net cash provided by operating activities.

"Exchange Act" has the meaning assigned to such term in the definition of "Change in Control".

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) any taxes imposed on or measured, in whole or in part, by revenue or net income and franchise taxes imposed in lieu thereof by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located, has a present or former connection (other than in connection with the Loan Documents) or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction described in clause (a) above and (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 2.14(b)), any withholding tax that (i) is in effect and would apply to amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to any withholding tax pursuant to Section 2.12(a), or (ii) is attributable to such Foreign Lender's failure (other than as a result of any Change in Law) to comply with Section 2.12(e).

"Existing Credit Agreement" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Letters of Credit" means the letters of credit issued and outstanding under the Existing Credit Agreement prior to the Closing Date.

"Existing Revolving Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Tranche A Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Existing Tranche B Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or controller of the Borrower or the Ultimate Parent, as applicable.

"Foreign Lender" means any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is located or, with respect to any Borrower that is a "Untied States person" within the meaning of Section 7701(a)(30) of the Code, that is not a "United States person" within the meaning of such Section. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Subsidiary" means (i) a Subsidiary of the Company organized under the laws of a jurisdiction located outside the United States of America or (ii) a Subsidiary of any Person described in the foregoing clause (i).

"GAAP" means generally accepted accounting principles in the United States of America.

"Governing Board" means (a) the managing member or members or any controlling committee of members of any Person, if such Person is a limited liability company, (b) the board of directors of any Person, if such Person is a corporation or (c) any similar governing body of any Person.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Guarantee and Collateral Agreement" means the Guarantee and Collateral Agreement among each Dex East Loan Party and the Agent, substantially in the form of Exhibit B.

"Guarantors" means the Ultimate Parent, BDC, the Service Company, the Parent, Holdings, the Subsidiary Loan Parties, each Newco Senior Guarantor and each Newco Subordinated Guarantor.

"Hazardous Materials" means (a) any petroleum products or byproducts and all other hydrocarbons, coal ash, radon gas, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, chlorofluorocarbons and all other ozone-depleting substances; or (b) any chemical, material, substance or waste that is prohibited, limited or regulated by or pursuant to any applicable Environmental Law.

"Hedge Termination Payments" has the meaning assigned to such term in the recitals to this Agreement.

"Holdings" means Dex Media East, Inc., a Delaware corporation.

"Incremental Revolving Commitments" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Credit Facility" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Credit Facility Effective Date" has the meaning assigned to such term in Section 2.15.

"Incremental Revolving Loans" has the meaning assigned to such term in Section 2.15.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (f) all Guarantees by such Person of Indebtedness of others, (g) all Capital Lease Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Indemnified Taxes" means Taxes other than Excluded Taxes and Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(b).

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm of national standing or any third party appraiser or recognized expert with experience in appraising the terms and conditions of the type of transaction or series of related transactions for which an opinion is required; provided, that such firm or appraiser is not an Affiliate of the Borrower.

"Information" has the meaning assigned to such term in Section 9.12.

"Initial Prepayment" shall have the meaning assigned to such term in the Dex East Support Agreement.

"Intellectual Property" means the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, know-how and processes, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercreditor Agreement" means the Intercreditor and Collateral Agency Agreement, substantially in the form of Exhibit D, entered into among the Agent on behalf of the Secured Parties, the Shared Collateral Agent on behalf of the Shared Collateral Secured Parties, the administrative agent and collateral agent under the Dex West Credit Agreement and the administrative agent under the RHDI Credit Agreement, as amended, restated or otherwise modified from time to time.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.03.

"Interest Payment Date" means (a) with respect to any ABR Loan, the last day of each March, June, September and December and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"Interest Period" means, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months thereafter, as the Borrower may elect; provided, that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Investment" means purchasing, holding or acquiring (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Equity Interest, evidences of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, or making or permitting to exist any loans or advances (other than commercially reasonable extensions of trade credit) to, guaranteeing any obligations of, or making or permitting to exist any investment in, any other Person, or purchasing or otherwise acquiring (in one transaction or a series

of transactions) any assets of any Person constituting a business unit. The amount, as of any date of determination, of any Investment shall be the original cost of such Investment (including any Indebtedness of a Person existing at the time such Person becomes a Subsidiary in connection with any Investment and any Indebtedness assumed in connection with any acquisition of assets), plus the cost of all additions, as of such date, thereto and minus the amount, as of such date, of any portion of such Investment repaid to the investor in cash or property as a repayment of principal or a return of capital (including pursuant to any sale or disposition of such Investment), as the case may be, but without any other adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment. In determining the amount of any Investment or repayment involving a transfer of any property other than cash, such property shall be valued at its fair market value at the time of such transfer.

"Lenders" has the meaning assigned to such term in the preamble to this Agreement.

"Leverage Ratio" means, on any date, the ratio of (a) Total Indebtedness as of such date to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters of the Borrower ended on such date.

"LIBO Rate" means, with respect to any Eurodollar Borrowing for any Interest Period, the rate per annum determined on the basis of the rate for deposits in dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on Reuters Screen LIBOR 01 Page as of 11:00 A.M., London time, two Business Days prior to the beginning of such Interest Period. In the event that such rate does not appear on Reuters Screen LIBOR 01 Page (or otherwise on such screen), then the "LIBO Rate" shall be determined by reference to such other comparable publicly available service for displaying eurodollar rates as may be selected by the Administrative Agent or, in the absence of such availability, by reference to the rate at which the Administrative Agent is offered Dollar deposits at or about 10:00 A.M., New York City time, two Business Days prior to the beginning of such Interest Period in the interbank eurodollar market where its eurodollar and foreign currency and exchange operations are then being conducted for delivery on the first day of such Interest Period for the number of days comprised therein.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Loan Documents" means this Agreement, the Intercreditor Agreement, the Security Documents and the Shared Collateral Security Documents.

"Loan Parties" means the Borrower and the Guarantors.

"Loans" has the meaning assigned to such term in the recitals to this Agreement.

"Long Term Indebtedness" means any Indebtedness that, in accordance with GAAP, constitutes (or, when incurred, constituted) a long-term liability. For purposes of determining the Long Term Indebtedness of Holdings, the Borrower and the Subsidiaries, Indebtedness of Holdings, the Borrower or any Subsidiary owed to Holdings, the Borrower or a Subsidiary shall be excluded.

"Margin Stock" shall have the meaning assigned to such term in Regulation U of the Board.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, property, material agreements, liabilities, financial condition or results of operations of Holdings, the Borrower and the Subsidiaries, taken as a whole, or (b) the validity or enforceability of this Agreement or any of the other Loan Documents or the rights and remedies of the Agent or the Lenders under any of the Loan Documents.

"Material Indebtedness" means Indebtedness (other than the Loans but including, for the avoidance of doubt, Guarantees), or obligations in respect of one or more Swap Agreements, of any one or more of the Ultimate Parent and its Subsidiaries (other than RHDI, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, the Parent, Holdings, the Borrower and its Subsidiaries), in an aggregate principal amount exceeding $25,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Ultimate Parent or any of its Subsidiaries in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Ultimate Parent or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"Material Subsidiary" means any Subsidiary which meets any of the following conditions: (a) Holdings', the Borrower's and the other Subsidiaries' investments in and advances to such Subsidiary exceed 5% of the consolidated total assets of Holdings and the Subsidiaries as of the end of the most recently completed fiscal quarter, (b) the consolidated assets of such Subsidiary exceed 5% of the consolidated total assets of Holdings and the Subsidiaries as of the end of the most recently completed fiscal quarter or (c) the consolidated pre-tax income from continuing operations of such Subsidiary for the most recently ended period of four consecutive fiscal quarters exceeds 5% of the consolidated pre-tax income from continuing operations of Holdings and the Subsidiaries for such period.

"Material Ultimate Parent Subsidiary" means any Subsidiary of the Ultimate Parent (other than RHDI, West Holdings and their respective Subsidiaries) which meets any of the following conditions: (a) the Ultimate Parent's and its other Subsidiaries' aggregate investments in and advances to such Subsidiary exceed $10,000,000 as of the end of the most recently completed fiscal quarter, (b) the consolidated assets of such Subsidiary exceed $10,000,000 as of the end of the most recently completed fiscal quarter or (c) the consolidated pre-tax income from continuing operations of such Subsidiary for the most recently ended period of four consecutive fiscal quarters exceeds $5,000,000.

"Maturity Date" means October 24, 2014, or, if such day is not a Business Day, the next preceding Business Day.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage" means any mortgage, deed of trust, assignment of leases and rents, leasehold mortgage or other security document granting a Lien on any real property and improvements thereto to secure the Obligations delivered after the Closing Date pursuant to Section 5.12. Each Mortgage shall be satisfactory in form and substance to the Collateral Agent.

"Mortgaged Property" means each parcel of real property and improvements thereto owned by a Dex East Loan Party with respect to which a Mortgage is granted pursuant to Section 5.12.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event (a) the cash proceeds received in respect of such event including (i) any cash received in respect of any non-cash proceeds, including cash received in respect of any debt instrument or equity security received as non-cash proceeds, but only as and when received, (ii) in the case of a casualty, insurance proceeds, and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all reasonable fees and out-of-pocket expenses (including underwriting discounts and commissions and collection expenses) paid or payable by the Loan Parties or any Subsidiary thereof to third parties (including Affiliates, if permitted by Section 6.09) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made by the Loan Parties or any Subsidiary thereof as a result of such event to repay Indebtedness (other than Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event (it being understood that this clause shall not apply to customary asset sale provisions in offerings of debt securities) and (iii) the amount of all taxes paid (or reasonably estimated to be payable) by the Loan Parties or any Subsidiary thereof (provided that such amounts withheld or estimated for the payment of taxes shall, to the extent not utilized for the payment of taxes, be deemed to be Net Proceeds received when such nonutilization is determined), and the amount of any reserves established by the Loan Parties or any Subsidiary thereof to fund contingent liabilities reasonably estimated to be payable, in each case that are directly attributable to such event (provided that such reserves and escrowed amounts shall be disclosed to the Administrative Agent promptly upon being taken or made and any reversal of any such reserves will be deemed to be Net Proceeds received at the time and in the amount of such reversal), in each case as determined reasonably and in good faith by the chief financial officer of the Borrower.

"Newco" means any Subsidiary (direct or indirect) of the Ultimate Parent acquired or formed by the Ultimate Parent after the Closing Date other than a Subsidiary of Holdings, West Holdings or RHDI.

"Newco Senior Guarantor" means any Newco the acquisition or formation of which is accomplished, directly or indirectly, using cash or other credit support (including debt service) provided by Holdings, the Borrower, any Subsidiary or any other Newco Senior Guarantor or in which any Investment (other than a Specified Investment) is made by Holdings, the Borrower, any Subsidiary or any other Newco Senior Guarantor.

"Newco Subordinated Guarantee" has the meaning assigned to such term in clause (e) of the definition of "Collateral and Guarantee Requirement".

"Newco Subordinated Guarantor" means any Newco other than a Newco Senior Guarantor.

"Obligations" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Operational Investment" means, collectively, those certain Investments and related transactions related to back-office services set forth on that certain side letter provided by the Ultimate Parent to the Administrative Agent prior to the Closing Date that will be made available to any Lender upon request; provided, that such letter and its contents shall be deemed Information and will be subject to Section 9.12.

"Optional Repurchase" means, with respect to any outstanding Indebtedness, any optional or voluntary repurchase, redemption or prepayment made in cash of such Indebtedness, the related payment in cash of accrued interest to the date of such repurchase, redemption or prepayment on the principal amount of such Indebtedness repurchased, redeemed or prepaid, the payment in cash of associated premiums (whether voluntary or mandatory) on such principal amount and the cash payment of other fees and expenses incurred in connection with such repurchase, redemption or prepayment.

"Original Closing Date" has the meaning assigned to such term in the recitals to this Agreement.

"Other Taxes" means any and all present or future recording, stamp, documentary, excise, transfer, sales, property or similar taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document.

"Parent" means Dex Media, Inc., a Delaware corporation.

"Participant" has the meaning assigned to such term in Section 9.04(c)(i).

"Paydown" has the meaning assigned to such term in Section 4.01(d).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Acquisitions" means any acquisition (by merger, consolidation or otherwise) by the Borrower or a Subsidiary Loan Party of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, if (a) both before and immediately after giving effect thereto, no Default or Event of Default has occurred and is continuing or would result therefrom, (b) such acquired Person is organized under the laws of the United States of America or any State thereof or the District of Columbia and substantially all the business of such acquired Person or business consists of one or more Permitted Businesses and not less than 80% of the consolidated gross operating revenues of such acquired Person or business for the most recently ended period of twelve months is derived from domestic operations in the United States of America, (c) each Subsidiary resulting from such acquisition (and which survives such acquisition) other than any Foreign Subsidiary, shall be a Subsidiary Loan Party and at least 80% of the Equity Interests of each such Subsidiary shall be owned directly by the Borrower and/or Subsidiary Loan Parties and shall have been (or within ten Business Days (or such longer period as may be acceptable to the Agent) after such acquisition shall be) pledged pursuant to the Guarantee and Collateral Agreement (subject to the limitations of the pledge of Equity Interests of Foreign Subsidiaries set forth in the definition of "Collateral and Guarantee Requirement"), (d) the Collateral and Guarantee Requirement shall have been (or within ten Business Days (or such longer period as may be acceptable to the Agent) after such acquisition shall be) satisfied with respect to each such Subsidiary, (e) the Borrower and the Subsidiaries are in Pro Forma Compliance after giving effect to such acquisition and (f) the Borrower has delivered to the Agent an officer's certificate to the effect set forth in clauses (a), (b), (c), (d) and (e) above, together with all relevant financial information for the Person or assets acquired and reasonably detailed calculations demonstrating satisfaction of the requirement set forth in clause (e) above.

"Permitted Asset Swap" means any transfer of properties or assets by the Borrower or any of its Subsidiaries in which at least 90% of the consideration received by the transferor consists of properties or assets (other than cash, cash equivalents, Equity Interests, debt instruments or services) that will be used in a Permitted Business; provided that (a) the aggregate fair market value (as reasonably

determined in good faith by the Governing Board of the Borrower) of the property or assets being transferred by the Borrower or such Subsidiary is not greater than the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of the property or assets received by the Borrower or such Subsidiary in such exchange and (b) the aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of all property or assets transferred by the Borrower and any of its Subsidiaries in any such transfer, together with the cumulative aggregate fair market value of property or assets transferred in all prior Permitted Asset Swaps, does not exceed $50,000,000; provided, further, that with respect to any transaction or series of related transactions that constitute a Permitted Asset Swap with an aggregate fair market value (as reasonably determined in good faith by the Governing Board of the Borrower) of at least $20,000,000, the Borrower, prior to consummation thereof, shall be required to obtain a written opinion from an Independent Financial Advisor to the effect that such transaction or series of related transactions are fair from a financial point of view to the Borrower and its Subsidiaries, taken as a whole.

"Permitted Business" means the telephone and internet directory services businesses and businesses reasonably related, incidental or ancillary thereto.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested in compliance with Section 5.05;

(b) carriers', warehousemen's, mechanics', materialmen's, landlord's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in compliance with Section 5.05;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment Liens in respect of judgments or attachments that do not constitute a Default or an Event of Default under clause (k) of Article VII; provided that any such Lien is released within 30 days following the creation thereof;

(f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that are not substantial in amount and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Borrower or any Subsidiary or, for purposes of (i) Section 6.16, the Parent, (ii) Section 6.17, the Ultimate Parent or (iii) Section 6.18, the Service Company;

(g) Liens arising solely by virtue of any statutory or common law provisions relating to bankers' Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depositary institution;

(h) any interest or title of a lessor under any lease entered into by the Borrower or any Subsidiary of the Borrower or, for purposes of (i) Section 6.16, the Parent, (ii) Section 6.17, the

Ultimate Parent or (iii) Section 6.18, the Service Company, in the ordinary course of its business and covering only the assets so leased; and

(i) any provision for the retention of title to any property by the vendor or transferor of such property, which property is acquired by the Borrower or a Subsidiary of the Borrower or, for purposes of (i) Section 6.16, the Parent, (ii) Section 6.17, the Ultimate Parent or (iii) Section 6.18, the Service Company, in a transaction entered into in the ordinary course of business of the Borrower or such Subsidiary of the Borrower, or, for purposes of (A) Section 6.16, the Parent, (B) Section 6.17, the Ultimate Parent or (C) Section 6.18, the Service Company, and for which kind of transaction it is normal market practice for such retention of title provision to be included;

provided, that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing or allowing for liquidation at the original par value at the option of the holder within one year from the date of acquisition thereof;

(b) investments in commercial paper (other than commercial paper issued by the Ultimate Parent, the Parent, Holdings, the Borrower or any of their Affiliates) maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances, time deposits or overnight bank deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000, and having a debt rating of "A-1" or better from S&P or "P-1" or better from Moody's;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least $5,000,000,000.

"Permitted Subordinated Indebtedness" means Indebtedness of the Borrower which (i) does not mature, and is not subject to mandatory repurchase, redemption or amortization (other than pursuant to customary asset sale or change in control provisions requiring redemption or repurchase only if and to the extent then permitted by this Agreement), in each case, prior to the date that is six months after the Maturity Date, (ii) is not secured by any assets of Holdings, the Borrower or any Subsidiary, (iii) is not exchangeable or convertible into Indebtedness of Holdings, the Borrower or any Subsidiary or any preferred stock or other Equity Interest (other than common equity of the Ultimate Parent, provided that any such exchange or conversion, if effected, would not result in a Change in Control or Default) and (iv) is, together with any Guarantee thereof by any Subsidiary, subordinated to the Obligations pursuant

to a written instrument delivered to the Administrative Agent and having subordination terms that are no less favorable to the Lenders than the subordination terms set forth in the Restructuring Notes Indenture and that are otherwise reasonably satisfactory to the Administrative Agent.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Petition Date" has the meaning assigned to such term in the recitals to this Agreement.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Loan Party or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4062 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Prepayment Event" means any (a) Asset Disposition, (b) Equity Issuance or (c) Debt Issuance.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A. as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Pro Forma Compliance" means, with respect to any event, that Holdings and the Borrower are in pro forma compliance with Section 6.14 recomputed as if the event with respect to which Pro Forma Compliance is being tested had occurred on the first day of the four fiscal quarter period most recently ended on or prior to such date for which financial statements have been delivered pursuant to Section 5.01.

"Qwest" means Qwest Communications International Inc., a Delaware corporation.

"Qwest Corp." means Qwest Corporation, a Colorado corporation.

"Qwest Services" means Qwest Services Corporation, a Colorado corporation.

"Refinanced Debt" has the meaning assigned to such term in the definition of "Refinancing Indebtedness".

"Refinancing Indebtedness" means Indebtedness issued or incurred (including by means of the extension or renewal of existing Indebtedness) to extend, renew or refinance existing Indebtedness ("Refinanced Debt"); provided, that (a) such extending, renewing or refinancing Indebtedness is in an original aggregate principal amount not greater than the aggregate principal amount of, and unpaid interest on, the Refinanced Debt plus the amount of any premiums paid thereon and fees and expenses associated therewith, (b) such Indebtedness has a later maturity and a longer weighted average life than the Refinanced Debt, (c) such Indebtedness bears a market interest rate (as reasonably determined in good faith by the board of directors of the Borrower) as of the time of its issuance or incurrence, (d) if the Refinanced Debt or any Guarantees thereof are subordinated to the Obligations, such Indebtedness and Guarantees thereof are subordinated to the Obligations on terms no less favorable to the holders of the Obligations than the subordination terms of such Refinanced Debt or Guarantees thereof (and no Loan Party that has not guaranteed such Refinanced Debt guarantees such Indebtedness), (e) such Indebtedness contains covenants and events of default and is benefited by Guarantees (if any) which, taken as a whole, are reasonably determined in good faith by the board of directors of the Borrower not to be materially less

favorable to the Lenders than the covenants and events of default of or Guarantees (if any) in respect of such Refinanced Debt, (f) if such Refinanced Debt or any Guarantees thereof are secured, such Indebtedness and any Guarantees thereof are either unsecured or secured only by such assets as secured the Refinanced Debt and Guarantees thereof, (g) if such Refinanced Debt and any Guarantees thereof are unsecured, such Indebtedness and Guarantees thereof are also unsecured, (h) such Indebtedness is issued only by the issuer of such Refinanced Indebtedness and (i) the proceeds of such Indebtedness are applied promptly (and in any event within 45 days) after receipt thereof to the repayment of such Refinanced Debt.

"Register" has the meaning assigned to such term in Section 9.04.

"Reinvestment" has the meaning assigned to such term in Section 2.06(b).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the directors, officers, employees, agents, trustees, Controlling Persons and advisors of such Person and of each of such Person's Affiliates.

"Release" means any actual or threatened release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment or within or upon any building, structure, facility or fixture.

"Reorganization Plan" means the Joint Plan of Reorganization for the Ultimate Parent and its Subsidiaries, including any exhibits, supplements, appendices and schedules thereto, dated October 21, 2009, as amended, supplemented or otherwise modified and as confirmed by the Bankruptcy Court pursuant to the Confirmation Order.

"Required Lenders" means, at any time, Lenders having Loans representing more than 50% of the sum of the total outstanding Loans at such time.

"Required Percentage" means (a) in the case of an Asset Disposition, a Debt Issuance or an Equity Issuance by Holdings, the Borrower or any Subsidiary, 100% and (b) in the case of an Equity Issuance by the Ultimate Parent, (i) if on the date of the relevant Equity Issuance, the Ultimate Parent Leverage Ratio is greater than or equal to 3.25 to 1.00, 50% and (ii) if on the date of the relevant Equity Issuance, the Ultimate Parent Leverage Ratio is less than 3.25 to 1.00, 0% (it being understood that a portion of such Net Proceeds from an Equity Issuance by the Ultimate Parent may be applied so as to reduce such Ultimate Parent Leverage Ratio to less than 3.25 to 1.00, and that the Required Percentage for the remainder of such Net Proceeds shall be 0%).

"Restricted Payment" means, with respect to any Person, any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in such Person, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation, termination or amendment of any Equity Interests in such Person or of any option, warrant or other right to acquire any such Equity Interests in such Person.

"Restructuring Notes" means the 12%/14% Senior Subordinated Notes due 2017 of the Ultimate Parent issued pursuant to the Restructuring Notes Indenture in an aggregate principal amount not to exceed $300,000,000 on the Closing Date.

"Restructuring Notes Indenture" means the Indenture, dated the date hereof, between the Ultimate Parent and [ ], as trustee.

"RHDI" means R.H. Donnelley Inc., a Delaware corporation.

"RHDI Credit Agreement" means (a) the Third Amended and Restated Credit Agreement, dated as of the Closing Date (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Ultimate Parent, RHDI, the several banks and other financial institutions or entities from time to time party thereto and Deutsche Bank Trust Company Americas, as administrative agent, and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (whether by the same or different banks) in whole or in part (under one or more agreements) the Indebtedness and other obligations outstanding under the RHDI Credit Agreement referred to in clause (a) above or any other agreement or instrument referred to in this clause (b) (including, without limitation, adding or removing any Person as a borrower, guarantor or other obligor thereunder).

"RHDI Existing Credit Agreement" means the Second Amended and Restated Credit Agreement, dated as of December 13, 2005, among the Ultimate Parent, RHDI, as borrower, the several lenders from time to time party thereto and Deutsche Bank Trust Company Americas, as administrative agent, as amended, supplemented or otherwise modified prior to the effectiveness of the RHDI Credit Agreement.

"RHDI Loan Documents" means the "Loan Documents" as defined in the RHDI Credit Agreement.

"S&P" means Standard & Poor's Ratings Group.

"Secured Parties" has the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Security Documents" means the Guarantee and Collateral Agreement, the Mortgages and each other security agreement or other instrument or document executed and delivered by any Dex East Loan Party pursuant to Section 5.11 or 5.12 or pursuant to the Guarantee and Collateral Agreement to secure any of the Obligations.

"Service Company" means RHD Service LLC, a Delaware limited liability company.

"Service Company Loan" means the Borrower's loan in the amount of $50,000,000 to the Service Company made on or about March 19, 2009.

"Shared Collateral Agent" means JPMorgan Chase Bank, N.A., in its capacity as collateral agent for the Shared Collateral Secured Parties, pursuant to the terms of the Intercreditor Agreement.

"Shared Collateral Loan Parties" means the Ultimate Parent, the Parent, BDC, the Service Company and each Newco that is a party to the Shared Collateral Security Documents.

"Shared Collateral Secured Parties" has the meaning as set forth in the Intercreditor Agreement.

"Shared Collateral Security Documents" means the Shared Guarantee and Collateral Agreement, the Newco Subordinated Guarantees, any mortgage and each other security agreement or other instruments or documents executed and delivered by any Shared Collateral Loan Party pursuant to

Section 5.12 or pursuant to the Shared Guarantee and Collateral Agreement to secure any of the Dex East Obligations.

"Shared Guarantee and Collateral Agreement" means the Guarantee and Collateral Agreement among each Shared Collateral Loan Party (other than the Newco Subordinated Guarantors) and the Shared Collateral Agent, substantially in the form of Exhibit C.

"Shared Services" means the centralized, shared or pooled services, undertakings and arrangements which are provided by the Service Company or any of its Subsidiaries to or for the benefit of the Ultimate Parent and its Subsidiaries pursuant to the Shared Services Agreement, including, without limitation, the acquisition and ownership of assets by the Service Company or any of its Subsidiaries used in the provision of the foregoing and centralized payroll, benefits and account payable operations.

"Shared Services Agreement" means the Shared Services Agreement, dated as of the date hereof, among the Ultimate Parent, the Service Company, the Borrower and the other Subsidiaries of the Ultimate Parent party thereto.

"Shared Services Transactions" means, collectively, (a) the engagement of the Service Company for the provision of Shared Services pursuant to the Shared Services Agreement, (b) sales, transfers and other dispositions of assets to the Service Company or any of its Subsidiaries pursuant to the Shared Services Agreement for use in the provision of Shared Services, (c) the transfer of employees of the Loan Parties to the Service Company or any of its Subsidiaries for the provision of Shared Services pursuant to the Shared Services Agreement and (d) payments, distributions and other settlement of payment obligations by the recipient of Shared Services to, or for ultimate payment to, the provider of such Shared Services pursuant to the Shared Services Agreement in respect of the provision of such Shared Services (including, without limitation, the prefunding in accordance with the Shared Services Agreement of certain such payment obligations in connection with the establishment of the payment and settlement arrangements under the Shared Services Agreement); provided, that all such payments, distributions and settlements shall reflect a fair and reasonable allocation of the costs of such Shared Services in accordance with the terms of the Shared Services Agreement.

"Specified Investments" means Investments in Guarantors which are not Subsidiaries of the Borrower the proceeds of which are used to fund Capital Expenditures or other acquisitions of operating assets by such Guarantors or to fund the purchase price of any newly acquired Newco Senior Guarantor or Newco Subordinated Guarantor.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the Administrative Agent is subject with respect to eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other

corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held by the parent or one or more Subsidiaries of the parent or by the parent and one or more Subsidiaries of the parent. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of Holdings (including the Borrower and its Subsidiaries).

"Subsidiary Loan Party" means any Subsidiary of Holdings other than the Borrower that is not a Foreign Subsidiary.

"Swap Agreement" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or the Subsidiaries shall be a Swap Agreement.

"Tax Payments" means payments in cash in respect of Federal, state and local (i) income, franchise and other similar taxes and assessments imposed on (or measured, in whole or in part, by) net income which are paid or payable by or on behalf of the Borrower and its Subsidiaries or which are directly attributable to (or arising as a result of) the operations of the Borrower and its Subsidiaries and (ii) taxes which are not determined by reference to income, but which are imposed on a direct or indirect owner of the Borrower as a result of such owner's ownership of the equity of the Borrower.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

"Total Indebtedness" means, as of any date, an amount equal to (a) the aggregate principal amount of Indebtedness of Holdings, the Borrower and the Subsidiaries outstanding as of such date, determined on a consolidated basis in accordance with GAAP minus, solely for purposes of Section 6.14, (b) the lesser of (i) the aggregate unencumbered cash and Permitted Investments (provided that any such cash and Permitted Investments to the extent subject to a Lien created under the Loan Documents or otherwise subject to a Permitted Encumbrance shall be deemed to be unencumbered for purposes of this definition) maintained by Holdings, the Borrower and the Subsidiaries as of such date and (ii) $25,000,000 minus the aggregate amount of the Incremental Revolving Credit Facilities, if any, established pursuant to Section 2.15 (but in no event shall this clause (b) be less than $0); provided, that the amount of such Indebtedness shall be (A) without regard to the effects of purchase method of accounting requiring that the amount of such Indebtedness be valued at its fair market value instead of its outstanding principal amount and (B) determined exclusive of (x) any reimbursement obligations and intercompany non-cash obligations constituting intercompany Indebtedness or Attributable Debt owing to the Service Company incurred pursuant to the Shared Services Transactions and (y) any letters of credit to the extent cash collateralized in reliance on Section 6.02(a)(vi).

"Transactions" means (a) the execution, delivery and performance by each Loan Party of the Loan Documents to which it is to be a party, (b) the Paydown, (c) the effectiveness and implementation of the Confirmation Order and the Reorganization Plan and (d) the payment of fees and expenses in connection with the Debt Restructuring and the Loan Documents.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate or the Alternate Base Rate.

"Ultimate Parent" means R.H. Donnelley Corporation, a Delaware corporation.

"Ultimate Parent Annual Cash Interest Amount" means, for any fiscal year (or full fiscal year equivalent), an amount equal to the sum of (a) the Ultimate Parent Base Annual Cash Interest Amount with respect to such fiscal year plus (b) the Aggregate Carryover Amount with respect to such fiscal year.

"Ultimate Parent Asset Disposition" means any sale, transfer or other disposition (including pursuant to a public offering or spin-off transaction) by the Ultimate Parent or any Subsidiary thereof of all or a portion of the Equity Interests of BDC or any Newco (or substantially all of the assets constituting a business unit, division or line of business thereof).

"Ultimate Parent Base Annual Cash Interest Amount" means, for any fiscal year (or full fiscal year equivalent), an amount equal to 27% of $36,000,000.

"Ultimate Parent Consolidated EBITDA" means, for any period, Ultimate Parent Consolidated Net Income for such period plus (a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of (i) consolidated interest expense for such period, (ii) consolidated income tax expense for such period, (iii) all amounts attributable to depreciation and amortization for such period, (iv) any extraordinary charges or non-cash charges for such period (provided, however, that any cash payment or expenditure made with respect to any such non-cash charge shall be subtracted in computing Ultimate Parent Consolidated EBITDA during the period in which such cash payment or expenditure is made), (v) non-recurring charges consisting of (A) severance costs associated with a restructuring, (B) payments of customary investment and commercial banking fees and expenses and (C) cash premiums, penalties or other payments payable in connection with the early extinguishment or repurchase of Indebtedness and (vi) cash charges for such period in respect of reorganization and restructuring costs incurred in connection with the Chapter 11 Cases and the reorganization of the Ultimate Parent and its Subsidiaries thereunder, including, without limitation, the consummation and implementation of the Shared Services Transactions, the Reorganization Plan and the Confirmation Order, and minus (b) without duplication and to the extent included in determining such Ultimate Parent Consolidated Net Income, (i) consolidated interest income for such period and (ii) any extraordinary gains and non-cash gains for such period, all determined on a consolidated basis in accordance with GAAP. For purposes of calculating the Ultimate Parent Leverage Ratio as of any date, if the Ultimate Parent or any of its consolidated Subsidiaries has made any acquisition of all or substantially all the assets of, or all the Equity Interests in, a Person or division or line of business of a Person, or sale, transfer, lease or other disposition outside of the ordinary course of business of a Subsidiary or of assets constituting a business unit, in each case as permitted by the Loan Documents, the Dex West Loan Documents and the RHDI Loan Documents, during the period of four consecutive fiscal quarters (a "Reference Period") most recently ended on or prior to such date, Ultimate Parent Consolidated EBITDA for such Reference Period shall be calculated after giving pro forma effect thereto, as if such acquisition or sale, transfer, lease or other disposition (and any related incurrence, repayment or assumption of Indebtedness with any new Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) had occurred on the first day of such Reference Period. The calculation of Ultimate Parent Consolidated EBITDA shall exclude (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to the Ultimate

Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan.

"Ultimate Parent Consolidated Net Income" means, for any period, the net income or loss, before the effect of the payment of any dividends or other distributions in respect of preferred stock, of the Ultimate Parent and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP (adjusted to eliminate (i) any non-cash impact attributable to the reduction in deferred revenue or reduction in deferred costs to balance sheet accounts as a result of the fair value exercise undertaken as required by purchase method of accounting for the transactions contemplated by any acquisition, in accordance with GAAP and (ii) any non-cash impact attributable to Ultimate Parent's adoption of fresh-start accounting in accordance with GAAP upon effectiveness of the Reorganization Plan); provided, that there shall be excluded (a) the income of any Person (other than the Ultimate Parent or any of its Subsidiaries) in which any other Person (other than the Ultimate Parent or any of its Subsidiaries or any director holding qualifying shares in compliance with applicable law) owns an Equity Interest, except to the extent of the amount of dividends or other distributions actually paid to the Ultimate Parent or any of its Subsidiaries during such period, and (b) except as otherwise contemplated by the definition of "Ultimate Parent Consolidated EBITDA", the income or loss of any Person accrued prior to the date it becomes a Subsidiary of the Ultimate Parent or is merged into or consolidated with the Ultimate Parent or any Subsidiary of the Ultimate Parent or the date that such Person's assets are acquired by the Ultimate Parent or any Subsidiary of the Ultimate Parent.

"Ultimate Parent Leverage Ratio" means on any date, the ratio of (a) Ultimate Parent Total Indebtedness as of such date to (b) Ultimate Parent Consolidated EBITDA for the period of four consecutive fiscal quarters of the Ultimate Parent ended on such date.

"Ultimate Parent Total Indebtedness" means, as of any date, an amount equal to the aggregate principal amount of Indebtedness of the Ultimate Parent and its Subsidiaries outstanding as of such date, determined on a consolidated basis in accordance with GAAP; provided, that the amount of such Indebtedness shall be without regard to the effects of purchase method accounting requiring that the amount of such Indebtedness be valued at its fair market value instead of its outstanding principal amount.

"West Holdings" means Dex Media West, Inc., a Delaware corporation.

"West Territories" means Arizona, Idaho, Montana, Oregon, Utah, Washington and Wyoming.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Title IV of ERISA.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., a "Eurodollar Loan"). Borrowings also may be classified and referred to by Type (e.g., a "Eurodollar Borrowing").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended,

restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Any reference made in this Agreement or any other Loan Document to any consolidated financial statement or statements of the Ultimate Parent, the Parent, Holdings, the Borrower and the Subsidiaries means such financial statement or statements prepared on a combined basis for the Ultimate Parent, the Parent, Holdings, the Borrower and the Subsidiaries pursuant to GAAP, not utilizing the equity method. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Statement of Financial Accounting Standards 159 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Parent, Holdings the Borrower or any of their respective Subsidiaries at "fair value", as defined therein.

ARTICLE II

THE CREDITS

Section 2.01 Loans; Termination of Existing Revolving Commitments. (a) Subject to the terms and conditions set forth herein, (i) each Lender with an Existing Tranche A Term Loan agrees that, on the Closing Date, such Existing Tranche A Term Loan shall be converted to, and shall constitute, a Loan hereunder, (ii) each Lender with an Existing Revolving Loan agrees that, on the Closing Date, such Existing Revolving Loan shall be converted to, and shall constitute, a Loan hereunder, (iii) each Lender with an Existing Tranche B Term Loan agrees that, on the Closing Date, such Existing Tranche B Term Loan shall be converted to, and shall constitute, a Loan hereunder and (iv) each Lender to whom an outstanding Hedge Termination Payment is owed agrees that, on the Closing Date, such Hedge Termination Payment shall be converted to, and shall constitute, a Loan hereunder. Each Loan shall be subject to a new Interest Period beginning on the Closing Date, and all accrued and unpaid interest (at the applicable non-default rate) on the Existing Tranche A Term Loans, Existing Revolving Loans and Existing Tranche B Term Loans under the Existing Credit Agreement and on outstanding Hedge Termination Payments to the Closing Date shall be paid in full in cash by the Borrower on the Closing Date.

(b) Amounts repaid in respect of Loans may not be reborrowed.

(c) The Borrower and each Lender that had a Revolving Commitment (as defined in the Existing Credit Agreement) under the Existing Credit Agreement on the Petition Date acknowledges and agrees that such Revolving Commitments terminated, effective as of the Petition Date, in accordance with the terms of the Existing Credit Agreement.

Section 2.02 Borrowings. (a) Subject to Section 2.09, each Borrowing shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower may request in accordance herewith.

(b) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $5,000,000. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of 15 Eurodollar Borrowings outstanding.

(c) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

Section 2.03 Interest Elections. (a) The Borrower may elect to convert each Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone (i) in the case of an election to continue or convert to a Eurodollar Borrowing, by not later than 2:00 p.m., New York City time, three Business Days before the date of the proposed continuation or conversion or (ii) in the case of an election to convert to an ABR Borrowing, by not later than 2:00 p.m., New York City time, one Business Day before the date of the proposed conversion. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term “Interest Period”.

If any such Interest Election Request requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Eurodollar Borrowing and (ii) unless repaid, each Eurodollar Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

Section 2.04 Repayment of Loans; Evidence of Debt. (a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Loan of such Lender as provided in Section 2.05.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form reasonably satisfactory to the Administrative Agent. Such promissory note shall state that it is subject to the provisions of this Agreement. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.05 Amortization of Loans. (a) Subject to adjustment pursuant to paragraph (c) of this Section 2.05, the Borrower shall repay the Borrowings on each date set forth below in the amount set forth opposite such date:

Date	Principal Amount to be Repaid[1]
March 31, 2010	$27,621,123
June 30, 2010	$27,621,123
September 30, 2010	$27,621,123
December 31, 2010	$27,621,123
March 31, 2011	$27,621,123
June 30, 2011	$27,621,123
September 30, 2011	$27,621,123
December 31, 2011	$36,490,291
March 31, 2012	$36,490,291
June 30, 2012	$36,490,291
September 30, 2012	$36,490,291
December 31, 2012	$36,490,291
March 31, 2013	$36,490,291
June 30, 2013	$36,490,291
September 30, 2013	$36,490,291
December 31, 2013	$36,490,291
March 31, 2014	$36,490,291
June 30, 2014	$36,490,291
September 30, 2014	$36,490,291
Maturity Date	Remaining Outstanding Amounts

(b) To the extent not previously paid all Loans shall be due and payable on the Maturity Date.

(c) Any mandatory or optional prepayment of a Borrowing shall be applied to reduce the subsequent scheduled repayments of the Borrowings to be made pursuant to this Section ratably.

(d) Prior to any repayment of any Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be repaid and shall notify the Administrative Agent by telephone (confirmed by telecopy) of such selection not later than 11:00 a.m., New York City time, three Business Days before the scheduled date of such repayment. Each repayment of a Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Borrowings shall be accompanied by accrued interest on the amount repaid.

Section 2.06 Prepayment of Loans. (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty (but subject to Section 2.11), in an aggregate principal amount that is an integral multiple of $1,000,000 and not less than $1,000,000 or, if less, the amount outstanding, subject to the requirements of this Section.

(b) In the event and on each occasion that any Net Proceeds are received by or on behalf of any Loan Party in respect of any Prepayment Event, the Borrower shall, not later than the Business Day next after the date on which such Net Proceeds are received, prepay Borrowings in an aggregate amount equal to the Required Percentage of such Net Proceeds or, in the case of an Equity Issuance by the Ultimate Parent, the Required Percentage of the Allocable Net Proceeds of such

[1] To be updated to include all Hedge Termination Payments.

Prepayment Event; provided that, solely in the case of any Asset Disposition, if the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer of the Borrower to the effect that the Borrower or a Subsidiary intends to apply the Net Proceeds from such Asset Disposition (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to acquire real property, equipment or other assets to be used in the business of the Borrower or such Subsidiaries or to fund a Permitted Acquisition in accordance with the terms of Section 6.04, in each case as specified in such certificate (any such event, a "Reinvestment"), and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such Asset Disposition (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom (i) that the Borrower or the applicable Subsidiary shall have determined not to, or shall have otherwise ceased to, or is not able to, by operation of contract or law or otherwise, apply toward such Reinvestment or (ii) that have not been so applied, or contractually committed to be so applied, by the end of such 365-day period, in each case at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been, or have been determined not to be, so applied (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the earlier to occur of (A) the termination of such contract and (B) the expiration of a 180-day period following such 365-day period, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided, further, that the Net Proceeds applied toward Reinvestments or contractually committed to be so applied pursuant to the foregoing proviso shall not exceed $10,000,000 in the aggregate during any fiscal year.

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Ultimate Parent in respect of any Ultimate Parent Asset Disposition, the Borrower shall, not later than the Business Day next after the date on which such Net Proceeds are received, prepay Borrowings in an aggregate amount equal to the Allocable Net Proceeds of such Ultimate Parent Asset Disposition; provided that, if the Ultimate Parent shall deliver to the Administrative Agent a certificate of the chief financial officer of the Ultimate Parent to the effect that the Ultimate Parent intends to apply the Net Proceeds from such event (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Proceeds, to effect a Specified Investment, in each case as specified in such certificate, and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such event (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds therefrom (i) that the Ultimate Parent shall have determined not to, or shall have otherwise ceased to, or is not able to, by operation of contract or law or otherwise, apply toward a Specified Investment or (ii) that have not been so applied, or contractually committed to be so applied, by the end of such 365-day period, in each case at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been, or have been determined not to be, so applied (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the earlier to occur of (A) the termination of such contract and (B) the expiration of a 180-day period following such 365-day period, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided, further, that prior to the application of any such Net Proceeds pursuant to the foregoing proviso, such Net Proceeds shall be held in a segregated cash collateral account governed by a control agreement in favor of the Shared Collateral Agent in accordance with the terms of the Intercreditor Agreement.

(d) Following the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2010, the Borrower will prepay Borrowings in an aggregate amount equal to (i) (A) with respect to any fiscal year if the Leverage Ratio as of the end of such fiscal year is greater than 2.50 to 1.00, 65% of Excess Cash Flow for such fiscal year or (B) with respect to any fiscal year if the Leverage Ratio as of the end of such fiscal year is equal to or less than 2.50 to 1.00, 50% of

Excess Cash Flow for such fiscal year, less (ii) any voluntary prepayments of Loans made pursuant to Section 2.06(a) during such fiscal year (other than voluntary prepayments specified by the Borrower to reduce the amount of a mandatory prepayment due under this paragraph (d)) less (iii) any voluntary prepayments of the Loans made since the end of such fiscal year to the extent the Borrower has, on or prior to the date any mandatory prepayment is due under this paragraph (d) with respect to such fiscal year, specified by written notice to the Administrative Agent that such voluntary prepayments shall be applied to reduce the amount of such mandatory prepayment. Each prepayment pursuant to this paragraph shall be made on or before the date on which financial statements are delivered pursuant to Section 5.01 with respect to the fiscal year for which Excess Cash Flow is being calculated (and in any event within 100 days after the end of such fiscal year).

(e) Prior to any optional or, subject to Sections 2.06(b), (c) and (d), mandatory prepayment of Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (f) of this Section.

(f) The Borrower shall notify the Administrative Agent by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing, not later than 2:00 p.m., New York City time, three Business Days before the date of prepayment or (ii) in the case of prepayment of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment or to prepay such Borrowing in full. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest and other amounts to the extent required by Sections 2.08 and 2.11.

Section 2.07 Fees. (a) The Borrower agrees to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent.

(b) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent. Fees paid shall not be refundable under any circumstances.

Section 2.08 Interest. (a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Loans comprising each Eurodollar Borrowing shall bear interest at the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or Adjusted LIBO Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

Section 2.09 Alternate Rate of Interest. If prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted LIBO Rate for such Interest Period; or

(b) the Administrative Agent is advised by the Required Lenders that the Adjusted LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone or telecopy as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective; provided, however, that, in the case of a notice received pursuant to clause (b) above, if the Administrative Agent is able prior to the commencement of such Interest Period to ascertain, after using reasonable efforts to poll the Lenders giving such notice, that a rate other than the Alternate Base Rate would adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period, the Administrative Agent shall notify the Borrower of such alternate rate and the Borrower may agree by written notice to the Agent prior to the commencement of such Interest Period to increase the Applicable Rate for the Loans included in such Borrowing for such Interest Period to result in an interest rate equal to such alternate rate, in which case such increased Applicable Rate shall apply to all the Eurodollar Loans included in the relevant Borrowing.

Section 2.10 Increased Costs; Illegality. (a) If any Change in Law (except with respect to Taxes, which shall be governed by Section 2.12) shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate); or

(ii) impose on any Lender or the London interbank market any other condition affecting this Agreement or Eurodollar Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Eurodollar Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time after submission by such Lender to the Borrower of a written request therefor, the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth in reasonable detail the matters giving rise to a claim under this Section 2.10 and the calculation of such claim by such Lender or its holding company, as the case may be, shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided, that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided, further, that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding any other provision herein, if any Change in Law shall make it unlawful for any Lender to maintain Eurodollar Loans as contemplated by this Agreement, (i) the commitment of such Lender hereunder to continue Eurodollar Loans as such and convert ABR Loans to Eurodollar Loans shall forthwith be canceled and (ii) such Lender's Loans then outstanding as Eurodollar Loans, if any, shall be converted automatically to ABR Loans on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by applicable law. If any such conversion of a Eurodollar Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrower shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.11.

Section 2.11 Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to convert, continue or prepay any Eurodollar Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.06(f) and is revoked in accordance therewith) or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.14 or 9.02(c), then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. Such

loss, cost or expense to any Lender shall consist of an amount determined by such Lender to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted LIBO Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate that such Lender would bid were it to bid, at the commencement of such period, for dollar deposits of a comparable amount and period from other banks in the Eurodollar market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

Section 2.12 Taxes. (a) Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall be made free and clear of, and without deduction for, any Indemnified Taxes or Other Taxes; provided that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent or such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrower hereunder or under any other Loan Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto. A certificate as to the amount of such payment or liability prepared in good faith and delivered to the Borrower by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be presumed correct, provided that upon reasonable request of the Borrower, a Lender shall provide all relevant information reasonably accessible to it justifying such amount.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrower as will permit such payments to be made without withholding or at a reduced rate, provided that (i) such Foreign Lender has received written notice from the Borrower advising it of the availability

of such exemption or reduction and supplying all applicable documentation and (ii) such Foreign Lender is legally entitled to complete, execute, and deliver such documentation.

(f) If the Administrative Agent or a Lender determines, in its sole judgment, that it has received a refund or credit of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 2.12, it shall pay over such refund or credit to the Borrower within a reasonable period of time (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 2.12 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund or credit), net of all out-of-pocket expenses of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that the Borrower, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This Section shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person.

(g) Each Lender shall indemnify the Administrative Agent within ten days after written demand therefor, for the full amount of any Taxes attributable to such Lender that are payable or paid by the Administrative Agent, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto. A certificate as to the amount of such payment or liability prepared in good faith and delivered to any Lender by the Administrative Agent shall be presumed correct, provided that upon reasonable request of the Lender, the Administrative Agent shall provide all relevant information reasonably accessible to it justifying such amount.

(h) The agreements in this Section 2.12 shall survive the termination of this agreement and the payment of the Loans and all other amounts payable hereunder.

Section 2.13 Payments Generally; Pro Rata Treatment; Sharing of Setoffs. (a) The Borrower shall make each payment required to be made by it hereunder or under any other Loan Document (whether of principal, interest or fees, or of amounts payable under Section 2.10, 2.11 or 2.12, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m., New York City time), on the date when due, in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its offices at 270 Park Avenue, New York, New York, except that payments pursuant to Sections 2.10, 2.11, 2.12 and 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Loan Document shall be due on a day that is not a Business Day (except as otherwise provided in the definition of "Interest Period"), the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document shall be made in dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among

the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the relative aggregate amounts of principal of and accrued interest on their Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.13(d) or 9.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.14 Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.12, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.10 or 2.12, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender, provided that nothing in this Section shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.10 or 2.12. The Borrower

hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.12, or if any Lender is not able to maintain Eurodollar Loans for reasons described in Section 2.10(e), or if any Lender becomes a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04, provided that the Borrower or assignee must pay any applicable processing or recordation fee), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided, further, that (i) the Borrower shall have received the prior written consent of the Administrative Agent, which consent shall not unreasonably be withheld and (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and such Lender shall be released from all obligations hereunder. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 2.15 Incremental Revolving Credit Facility. The Borrower may by written notice to the Administrative Agent request the establishment of a revolving credit facility and one additional increase to such revolving credit facility (any such revolving credit facility or increase thereto being an "Incremental Revolving Credit Facility"; the commitments to lend thereunder or increase thereto, the "Incremental Revolving Commitments" and the revolving loans made thereunder, the "Incremental Revolving Loans") in an aggregate amount not in excess of $40,000,000 and not less than $10,000,000. Such notice shall specify the date (the "Incremental Revolving Credit Facility Effective Date") on which the Borrower proposes that such Incremental Revolving Credit Facility shall become effective, which shall be a date not less than 15 Business Days after the date on which such notice is delivered to the Administrative Agent. The Borrower may approach any Lender or any Person (other than a natural person) to provide all or a portion of any Incremental Revolving Commitments; provided, that (a) any Lender offered or approached to provide all or a portion of any Incremental Revolving Commitments may elect or decline, in its sole discretion, to provide an Incremental Revolving Commitment and (b) any Lender or other Person providing all or a portion of any Incremental Revolving Commitments shall be reasonably acceptable to the Administrative Agent. In each case, such Incremental Revolving Commitments in respect of any Incremental Revolving Credit Facility shall become effective as of the Incremental Revolving Credit Facility Effective Date in respect of such Incremental Revolving Credit Facility; provided, that (i) no Default or Event of Default shall exist on such date both before and after giving effect to such Incremental Revolving Commitments; (ii) both before and after giving effect to the making of any Incremental Revolving Loans or other extension of credit under such Incremental Revolving Credit Facility, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects on and as of the date such extension of credit is made, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date); (iii) the Borrower shall be in Pro Forma Compliance after giving effect to such Incremental Revolving Commitments; (iv) at the time of effectiveness of such Incremental Revolving Commitments, the Borrower shall make a voluntary prepayment of Loans in an aggregate amount equal to the aggregate amount of Incremental Revolving Commitments; (v) such Incremental Revolving Credit Facility shall be effected pursuant to an amendment to this Agreement and any other applicable Loan Documents, executed and delivered by the Borrower and the Administrative Agent and,

in the case of the amendment to this Agreement, the Lenders providing such Incremental Revolving Commitments (in each case without the need for further approval by the Lenders), in order to set forth the terms applicable to such Incremental Revolving Credit Facility, including but not limited to the term of such Incremental Revolving Commitments (which shall not mature earlier than the Maturity Date), the procedure for borrowing and repayment of such Incremental Revolving Loans (provided that the Incremental Revolving Loans shall not share in any mandatory prepayments required hereunder or under any other Loan Document), the terms of any swingline or letter of credit subfacility (or increase thereto), the payment of commitment and other fees, the termination or reduction of such Incremental Revolving Commitments, restrictions on use of proceeds (including anti-cash hoarding), the ongoing conditions applicable thereto, the proceeds applicable thereto upon a Default or Event of Default (which shall not come prior to the Loans), the assignment provisions applicable thereto, and the interest rate margin applicable to such Incremental Revolving Loans; (vi) for the avoidance of doubt, the obligations under any Incremental Revolving Credit Facility shall constitute "Obligations" hereunder and under the other Loan Documents and shall be entitled to the benefit thereof, including but not limited to being guaranteed by the Guarantors, and secured by the Collateral, in each case on a pari passu basis with the other Obligations; and (vii) the Borrower shall deliver or cause to be delivered any legal opinions of counsel to the Borrower and the Guarantors addressing the due election, authorization and enforceability of the documents evidencing such Incremental Revolving Credit Facility and the absence of any violation of applicable law, constitutive documents or material contracts binding upon the Borrower or any Guarantor, or other documents, in each case reasonably requested by the Administrative Agent in connection with any such transaction.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Each of Holdings and the Borrower and, solely for purposes of Sections 3.01, 3.02, 3.03, 3.08, 3.09, 3.12, 3.13, 3.16 and 3.20, the Ultimate Parent (with respect to itself and the Service Company) and the Parent represents and warrants to the Lenders that:

Section 3.01 Organization; Powers. Each of the Ultimate Parent, the Parent, the Service Company, the Borrower and its Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

Section 3.02 Authorization; Enforceability. The Transactions entered into and to be entered into by each of the Ultimate Parent, the Parent, the Service Company and the Dex East Loan Parties are within such Person's corporate or limited liability company powers and have been duly authorized by all necessary corporate or limited liability company and, if required, stockholder or member action. This Agreement has been duly executed and delivered by each of the Ultimate Parent, the Parent and the Dex East Loan Parties and constitutes, and each other Loan Document to which any of the Ultimate Parent, the Parent, the Service Company and the Dex East Loan Parties is to be a party, when executed and delivered by such Person, will constitute, a legal, valid and binding obligation of such Person, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.03 Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental

Authority, except as have been obtained or made and are in full force and effect and except filings necessary to perfect Liens created under the Loan Documents, (b) will not violate any applicable law or regulation or the charter, limited liability company agreement, by-laws or other organizational documents of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries or any order of any Governmental Authority, (c) will not violate or result in a default under any indenture, agreement or other instrument binding upon the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries or any of their assets, or give rise to a right thereunder to require any payment to be made by the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries, and (d) will not result in the creation or imposition of any Lien on any asset of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries, except Liens permitted under Section 6.02.

Section 3.04 Financial Condition. The unaudited consolidated balance sheet of the Borrower as of [September 30, 2009] and the related unaudited consolidated statements of operations and of cash flows for the [nine]-month period ended on such date present fairly, in all material respects, the financial position and results of operations and cash flows of the Borrower as of such date and for such period in accordance with GAAP, subject to normal year-end audit adjustments.

Section 3.05 Properties. (a) Each of Holdings, the Borrower and its Subsidiaries has good title to, or valid leasehold interests in, all its real and personal property material to its business (including its Mortgaged Properties), except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes.

(b) Each of Holdings, the Borrower and its Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to its business, and the use thereof by Holdings, the Borrower and its Subsidiaries does not infringe upon the rights of any other Person, except, in each case, for any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect (other than the Disclosed Matters).

(c) Schedule 3.05 sets forth the address of each real property that is owned or leased by Holdings, the Borrower or any of its Subsidiaries as of the Closing Date.

Section 3.06 Litigation and Environmental Matters. (a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of Holdings or the Borrower, threatened against or affecting Holdings, the Borrower, any of its Subsidiaries or any of their respective executive officers or directors (i) which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (other than the Disclosed Matters) or (ii) that involve any of the Loan Documents or the Transactions.

(b) Except for either the Disclosed Matters or any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, none of Holdings, the Borrower or any of its Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any facts or circumstances which are reasonably likely to form the basis for any Environmental Liability.

Section 3.07 Compliance with Laws and Agreements. Each of Holdings, the Borrower and its Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding

upon it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No Default has occurred and is continuing.

Section 3.08 Investment Company Status. None of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or any of its Subsidiaries is required to be registered as an "investment company" as defined in the Investment Company Act of 1940.

Section 3.09 Taxes. Each of the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower and its Subsidiaries has timely filed or caused to be filed all material Tax returns and reports required to have been filed and has paid or caused to be paid all material Taxes required to have been paid by it, except any Taxes that are being contested in good faith by appropriate proceedings and for which the Ultimate Parent, the Parent, the Service Company, Holdings, the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves. Except as set forth in Schedule 3.09, no material tax Liens have been filed.

Section 3.10 ERISA. During the five year period prior to the date on which this representation is made or deemed to be made with respect to any Plan or Multiemployer Plan, no ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability has occurred during such five year period or for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan by an amount that would reasonably be expected to have a Material Adverse Effect, and the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of all such underfunded Plans by an amount that would reasonably be expected to have a Material Adverse Effect.

Section 3.11 Margin Regulations. None of Holdings, the Borrower or any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

Section 3.12 Disclosure. None of the written reports, financial statements, certificates or other written information (including, without limitation, the Disclosure Statement (as supplemented in writing through the Closing Date)) taken as a whole, furnished by or on behalf of the Ultimate Parent, the Parent, the Service Company or any Dex East Loan Party to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document or delivered hereunder or thereunder (as of the date thereof and as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made taken as a whole, not misleading; provided that, with respect to projected financial information, Holdings and the Borrower represent only that such information was prepared in good faith based upon assumptions believed to be reasonable (i) at the time such projected financial information was prepared and (ii) as of the date hereof. The Bankruptcy Court entered an order on or about October 21, 2009 approving the adequacy of the Disclosure Statement.

Section 3.13 Subsidiaries. Schedule 3.13 sets forth the name of, and the ownership interest of the Ultimate Parent, the Parent, the Service Company, Holdings and the Borrower in, each Subsidiary of the Ultimate Parent, the Parent, the Service Company, Holdings and the Borrower and identifies each such Subsidiary that is a Loan Party, in each case as of the Closing Date. As of the

Closing Date, none of the Ultimate Parent, the Parent, the Service Company, Holdings and the Borrower has any Subsidiaries other than those set forth on Schedule 3.13.

Section 3.14 Insurance. Schedule 3.14 sets forth a description of all insurance maintained by or on behalf of Holdings, the Borrower and its Subsidiaries as of the Closing Date. As of the Closing Date, all premiums due and payable in respect of such insurance have been paid. Holdings and the Borrower believe that the insurance maintained by or on behalf of Holdings, the Borrower and its Subsidiaries is adequate.

Section 3.15 Labor Matters. As of the Closing Date, other than the Disclosed Matters, there are no strikes, lockouts or slowdowns against Holdings, the Borrower or any Subsidiary pending or, to the knowledge of Holdings or the Borrower, threatened. Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect: (a) the hours worked by and payments made to employees of Holdings, the Borrower and the Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with such matters; (b) all payments due from Holdings, the Borrower or any Subsidiary, or for which any claim may be made against Holdings, the Borrower or any Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of Holdings, the Borrower or such Subsidiary; and (c) the consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which Holdings, the Borrower or any Subsidiary is bound.

Section 3.16 Solvency. Immediately after the consummation of the Transactions to occur on or before the Closing Date and after giving effect to (a) the terms and provisions of the Reorganization Plan and the Confirmation Order, and (b) the rights of reimbursement, contribution and subrogation created by the Collateral Agreements, (i) the fair value of the assets of each of the Ultimate Parent, the Parent, the Service Company and the Dex East Loan Parties, at a fair valuation, will exceed its debts and liabilities, subordinated, contingent or otherwise; (ii) the present fair saleable value of the property of each of the Ultimate Parent, the Parent, the Service Company and the Dex East Loan Parties will be greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) each of the Ultimate Parent, the Parent, the Service Company and the Dex East Loan Parties will be able to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) each of the Ultimate Parent, the Parent, the Service Company and the Dex East Loan Parties will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

Section 3.17 Senior Debt. For so long as the Restructuring Notes or Additional Notes are outstanding, the Obligations shall constitute "Senior Debt" under and as defined in the Restructuring Notes Indenture or, if applicable, under the indenture, note purchase agreement or other applicable agreement or instrument under which any such Additional Notes are issued.

Section 3.18 Security Documents. (a) The Guarantee and Collateral Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the Pledged Stock and Pledged Notes (as defined in the Guarantee and Collateral Agreement) described in the Guarantee and Collateral Agreement, when stock certificates representing such Pledged Stock and Pledged Notes are delivered to the Collateral Agent, and in the case of the other Collateral described in the Guarantee and Collateral Agreement (other than the Intellectual Property, as defined in the Guarantee and Collateral Agreement), when financing statements and other filings are filed in the offices specified

on Schedule 3.18 (as updated by the Borrower from time to time in accordance with Section 5.03), the Guarantee and Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Dex East Loan Parties in such Collateral and the proceeds thereof, as security for the Obligations to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, or in the case of Pledged Stock and Pledged Notes, by possession or control, in each case prior and superior in right to any other Person (except, in the case of Collateral other than Pledged Stock and Pledged Notes, Liens permitted by Section 6.02(a)).

(b) When the Guarantee and Collateral Agreement or a summary thereof is properly filed in the United States Patent and Trademark Office and the United States Copyright Office, and, with respect to Collateral in which a security interest cannot be perfected by such filings, upon the proper filing of the financing statements referred to in paragraph (a) above, the Guarantee and Collateral Agreement and such financing statements shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in the Intellectual Property (as defined in the Guarantee and Collateral Agreement), in each case prior and superior in right to any other Person (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a lien on registered trademarks and patents, trademark and patent applications and registered copyrights acquired by the grantors after the date hereof).

(c) The Mortgages, if any, entered into on or prior to the Closing Date or after the Closing Date pursuant to Section 5.12 are or when entered shall be effective to create in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable Lien on all of the Dex East Loan Parties' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, and when such Mortgages are filed in the proper real estate filing offices, such Mortgages shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Dex East Loan Parties in such Mortgaged Property and the proceeds thereof, in each case prior and superior in right to any other Person, other than with respect to the rights of Person pursuant to Liens expressly permitted by Section 6.02(a).

Section 3.19 Liens. There are no Liens of any nature whatsoever on any properties of Holdings, the Borrower or any of its Subsidiaries other than Permitted Encumbrances and Liens permitted by Section 6.02.

Section 3.20 Bankruptcy Court Orders. Each of (i) the Bankruptcy Court order approving the adequacy of the information set forth in the Disclosure Statement and (ii) the Confirmation Order has been entered by the Bankruptcy Court, is not subject to any applicable stay, is in full force and effect and has not been stayed, reversed, rescinded, vacated, modified or amended without the consent of the Required Lenders.

ARTICLE IV

CONDITIONS

Section 4.01 Effectiveness of Agreement. The effectiveness of this Agreement is subject to the satisfaction or waiver of the following conditions precedent:

(a) Loan Documents. The Administrative Agent shall have received (i) this Agreement, executed and delivered by the Ultimate Parent, the Parent, Holdings, the Borrower, the Administrative Agent and, to the extent requested by the Administrative Agent, the Lenders, (ii) the Guarantee and Collateral Agreement, executed and delivered by each Dex East Loan Party, (iii) the Shared Guarantee and Collateral Agreement executed and delivered by each Shared Collateral Loan Party

and (iv) the Intercreditor Agreement, executed and delivered by the Ultimate Parent, the Parent, Dex Service, BDC, Holdings, the Borrower, the Agent, the Shared Collateral Agent, the administrative agent and collateral agent under the Dex West Credit Agreement and the administrative agent under the RHDI Credit Agreement.

(b) Confirmation of the Reorganization Plan. The Reorganization Plan (which shall authorize treatment of the Lenders on terms no less favorable than those set forth in the Dex East Support Agreement) shall have been confirmed by the Bankruptcy Court pursuant to the Confirmation Order, which has terms and conditions reasonably satisfactory to the Lenders. The Confirmation Order shall not be subject to a stay and, unless otherwise agreed to by the Administrative Agent, (i) at least ten days shall have passed since the entry of the Confirmation Order and (ii) no appeal shall have been lodged to the Confirmation Order that in the opinion of the Administrative Agent might adversely affect any of the Loans, impair in any material respect the effectiveness of the Reorganization Plan or impair in any material respect the financial condition, business or prospects of any of the Loan Parties. All conditions precedent to the effectiveness of the Reorganization Plan shall have been satisfied (or waived) or shall be satisfied (or waived) concurrently in the reasonable judgment of the Administrative Agent.

(c) Debt Restructuring. The Administrative Agent shall have received satisfactory evidence of the completion of the Debt Restructuring (including, for the avoidance of doubt, evidence that the RHDI Loan Documents and the Dex West Loan Documents have been entered into, and become effective, substantially simultaneously with this Agreement); provided, that it is acknowledged and agreed that the filing by the Ultimate Parent, on behalf of itself and its Subsidiaries, with the Bankruptcy Court of written notice of the occurrence of the "Effective Date" under (and as defined in) the Reorganization Plan shall satisfy this condition.

(d) Paydowns. The Borrower shall have made (i) the Initial Prepayment and (ii) a payment in an amount equal to $[_____][2] (the "Paydown"), which shall have been applied to the remaining installments of the Loans (ratably to reduce each installment thereof due pursuant to Section 2.05).

(e) Repayment of Service Company Loan. The Borrower shall have received repayment in full of the Service Company Loan and the proceeds shall have been applied as part of the Paydown.

(f) Existing Credit Agreement. The Borrower shall have timely paid current scheduled amortization and interest (at the non-default rate) on the Loans (as defined in the Existing Credit Agreement) in accordance with the Existing Credit Agreement and, to the extent applicable, the Cash Collateral Order, and interest in respect of the Hedge Termination Payments during the pendency of

[2] To equal the sum of cash on hand as of March 31, 2009 plus cash flow generated by the Borrower and its Subsidiaries through the restructuring period plus cash repayment in full of the Service Company Loan less minimum cash balance required for working capital needs of the Borrower and its Subsidiaries (to be equal to $40,000,000 or such greater amount as may be agreed by the Borrower and the Lenders) less projected federal tax cash payment obligations for the twelve months subsequent to such prepayment in amounts to be agreed less scheduled amortization paid during the pendency of the Chapter 11 Cases and the Initial Prepayment (as defined in the Dex East Support Agreement) less 2009 pension contribution not funded in 2009 but intended to be funded in 2010, in an amount not to exceed $20,000,000, less reserve for pre-petition accounts payable costs acceptable to the Administrative Agent and set forth in a schedule less long term incentive payment in an amount not to exceed $2,068,714 less cash collateral for existing letters of credit less an amount equal to a portion of the Scheduled March 31, 2010 amortization payment (pro rated for prior to Closing) and less restructuring expenses acceptable to the Administrative Agent and set forth on a schedule.

the Chapter 11 Cases at the applicable rates specified in the applicable Swap Agreements and shall have paid all other fees and expenses then due and payable with respect to the Existing Credit Agreement.

(g) Fees. The Lenders and the Administrative Agent shall have received all fees required to be paid, and all expenses for which reasonably detailed invoices have been presented, on or before the Closing Date, including but not limited to a fee to each Lender party to the Dex East Support Agreement as of 5:00 p.m., New York City time, on May 27, 2009 equal to 0.25% of the Term Loans and Revolving Exposures (as each such term is defined in the Existing Credit Agreement) held by such Lender as of such time (after giving effect to the Initial Prepayment).

(h) No Actions. There shall be no action, suit, investigation or proceeding pending or, to the knowledge of the Borrower, threatened in any court or before any arbitrator or Governmental Authority that could reasonably be expected to (x) have a material adverse effect on the business, assets, properties, liabilities (actual and contingent), operations or condition (financial or otherwise) of the Ultimate Parent and the other Loan Parties and their respective Subsidiaries, taken as a whole, (y) adversely affect the ability of the Ultimate Parent or any other Loan Party to perform its obligations under the Loan Documents or (z) adversely affect the rights and remedies of the Agent or the Lenders under the Loan Documents.

(i) Shared Services Agreement. The Administrative Agent shall have received the Shared Services Agreement, duly executed and delivered by the Ultimate Parent, the Service Company, the Borrower and each other party thereto, in substantially the form attached as Exhibit E hereto.

(j) Financial Statements. The Lenders shall have received the unaudited interim consolidated financial statements described in Section 3.04.

(k) Solvency Certificate. Each of the Lenders shall have received and shall be satisfied with a solvency certificate of the chief financial officer of the Borrower which shall document the solvency of the Borrower and its Subsidiaries after giving effect to the Transactions to occur on or before the Closing Date (including, without limitation, the terms and provisions of the Reorganization Plan and the Confirmation Order) and certify pro forma compliance with Section 6.14 through the term of this Agreement.

(l) Closing Certificate. The Administrative Agent shall have received and shall be satisfied with a certificate of an authorized officer of each Loan Party (other than any Newco Subordinated Guarantor), dated the Closing Date, with appropriate insertions and attachments including (i) the certificate of incorporation or formation, as applicable, of such Person, as applicable, certified by the relevant authority of the jurisdiction of organization of such Person, as applicable, (ii) a complete copy of resolutions adopted by the Governing Board of such Person authorizing the execution, delivery and performance in accordance with their respective terms of the Loan Documents to which such Person is a party and any other documents required or contemplated hereunder and (iii) a long form good standing certificate of such Person, as applicable, from its jurisdiction of organization.

(m) Legal Opinions. The Administrative Agent shall have received the following executed opinions: (i) the legal opinion of Sidley Austin LLP, counsel to the Ultimate Parent and its Subsidiaries, substantially in the form of Exhibit G-1 and (ii) the legal opinion of Mark W. Hianik, the general counsel of the Ultimate Parent and its Subsidiaries, substantially in the form of Exhibit G-2.

(n) Pledged Stock; Stock Powers; Pledged Notes. To the extent not previously delivered, (i) the Agent shall have received (x) the certificates or other instruments representing all outstanding Equity Interests of each Subsidiary owned by or on behalf of any Loan Party pledged

pursuant to the Guarantee and Collateral Agreement, together with stock powers or other instruments of transfer with respect thereto endorsed in blank and (y) each promissory note pledged and required to be delivered to the Agent pursuant to the Guarantee and Collateral Agreement, together with note powers or other instruments of transfer with respect thereto endorsed in blank, and (ii) the Shared Collateral Agent shall have received, subject to the Intercreditor Agreement, (x) the certificates or other instruments representing all outstanding Equity Interests of each Subsidiary owned by or on behalf of any Shared Collateral Loan Party pledged pursuant to the Shared Guarantee and Collateral Agreement, together with stock powers or other instruments of transfer with respect thereto endorsed in blank and (y) each promissory note pledged and required to be delivered to the Shared Collateral Agent pursuant to the Shared Guarantee and Collateral Agreement, together with note powers or other instruments of transfer with respect thereto endorsed in blank.

(o) Filings, Registrations and Recordings. All documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agent or the Shared Collateral Agent, as applicable, to be filed, registered or recorded to create the Liens intended to be created by the Collateral Agreements and perfect such Liens to the extent required by, and with the priority required by, the Collateral Agreements, shall have been executed and be in proper form for filing, subject only to exceptions satisfactory to the Agent or the Shared Collateral Agent, as applicable, and the Collateral and Guarantee Requirement shall have otherwise been satisfied.

(p) Representations and Warranties. The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (except to the extent already qualified as to materiality in which case such representations and warranties shall be true in all respects) on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (except to the extent already qualified as to materiality in which case such representations and warranties shall be true in all respects) on and as of such earlier date).

(q) Control Agreements. To the extent not previously delivered, (i) the Agent shall have received control agreements executed by all parties thereto with respect to each "deposit account" (as defined in the Guarantee and Collateral Agreement) and "securities account" (as defined in the Guarantee and Collateral Agreement) with respect to which a control agreement is required to be delivered by any Loan Party to the Agent pursuant to the Guarantee and Collateral Agreement, in each case in form and substance reasonably satisfactory to the Agent and (ii) the Shared Collateral Agent shall have received control agreements executed by all parties thereto with respect to each "deposit account" (as defined in the Shared Guarantee and Collateral Agreement) and "securities account" (as defined in the Shared Guarantee and Collateral Agreement) with respect to which a control agreement is required to be delivered by any Shared Collateral Loan Party to the Shared Collateral Agent pursuant to the Shared Guarantee and Collateral Agreement, in each case in form and substance reasonably satisfactory to the Shared Collateral Agent.

(r) No Default. After giving effect to Section 9.17, no Default shall have occurred and be continuing as of the Closing Date.

(s) Existing Letters of Credit. The accrued and unpaid fees in respect of the Existing Letters of Credit under the Existing Credit Agreement to the Closing Date shall have been paid in full in cash by the Borrower. The Existing Letters of Credit shall have been cash collateralized at 105% of the face amount thereof pursuant to terms satisfactory to the Agent and the relevant Issuing Bank (as defined

in the Existing Credit Agreement) (with such cash collateral being held in an account maintained with the relevant Issuing Bank). [3]

(t) Other Transaction Documents. The Administrative Agent shall have received copies of the Restructuring Notes, the Dex West Credit Agreement and the RHDI Credit Agreement, in each case certified by a Financial Officer of the Ultimate Parent.

(u) Interest under Existing Credit Agreement. The accrued and unpaid interest on the Existing Tranche A Term Loans, the Existing Revolving Loans and the Existing Tranche B Term Loans under the Existing Credit Agreement to the Closing Date (at the applicable non-default rate) shall have been paid in full in cash by the Borrower.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full, each of Holdings and the Borrower and, solely for purposes of (i) Sections 5.01(a) and (b), 5.12(c) and 5.13, the Ultimate Parent and (ii) Section 5.12(c), the Parent covenants and agrees with the Lenders that:

Section 5.01 Financial Statements and Other Information. Holdings and the Borrower will furnish to the Administrative Agent and each Lender:

(a) no later than the earlier of (i) 10 days after the date that the Borrower is required to file a report on Form 10-K with the Securities and Exchange Commission in compliance with the reporting requirements of Section 13 or 15(d) of the Exchange Act (whether or not the Borrower is so subject to such reporting requirements), and (ii) 90 days after the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2009, (A) (x) the Ultimate Parent's audited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such year and (y) the Ultimate Parent's audited consolidating balance sheet and related consolidating statements of operations, stockholders' equity and cash flows as of the end of and for such year (with each such consolidating financial statement showing the standalone financial information for each of Holdings and its consolidated Subsidiaries, West Holdings and its consolidated Subsidiaries and RHDI and its consolidated Subsidiaries and otherwise being in form substantially similar in all material respects to the consolidating financial statements of the Ultimate Parent most recently delivered to the Administrative Agent prior to the Closing Date or such other form as may be reasonably acceptable to the Administrative Agent), setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by KPMG LLP or other independent public accountants of recognized national standing (other than in respect of the financial statements for the fiscal year ending December 31, 2009, without a "going concern" or like qualification, exception or explanatory paragraph and without any qualification or exception as to the scope of such audit or other material qualification or exception; provided, that if the Ultimate Parent switches from one independent public accounting firm to another, the audit report of any such new accounting firm may contain a qualification or exception as to the scope of such consolidated or consolidating financial statements that relates to any fiscal year prior to its retention which, for the avoidance of doubt, shall have been the subject of an audit report of the

[3] Letters of Credit drawn prior to the Closing Date will constitute Loans hereunder.

previous accounting firm meeting the criteria set forth above) to the effect that such consolidated and consolidating financial statements present fairly in all material respects the financial condition and results of operations of the Ultimate Parent and its consolidated Subsidiaries on a consolidated or consolidating basis, as the case may be, in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to each Subsidiary of the Ultimate Parent's income tax provision prepared on a consolidated basis and (B) the Borrower's unaudited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all certified by a Financial Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to the Borrower, and its Subsidiaries of the Ultimate Parent's income tax provision prepared on a consolidated basis;

(b) no later than the earlier of (i) 10 days after the date that the Borrower is required to file a report on Form 10-Q with the Securities and Exchange Commission in compliance with the reporting requirements of Section 13 or 15(d) of the Exchange Act (whether or not the Borrower is so subject to such reporting requirements), and (ii) 45 days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, commencing with the fiscal quarter ending March 31, 2010, (A) (x) the Ultimate Parent's unaudited consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year and (y) the Ultimate Parent's unaudited consolidating balance sheet and related consolidating statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year (with each such consolidating financial statement showing the standalone financial information for each of Holdings and its consolidated Subsidiaries, West Holdings and its consolidated Subsidiaries and RHDI and its consolidated Subsidiaries and otherwise being in form substantially similar in all material respects to the consolidating financial statements of the Ultimate Parent most recently delivered to the Administrative Agent prior to the Closing Date or such other form as may be reasonably acceptable to the Administrative Agent), setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Financial Officer of the Ultimate Parent as presenting fairly in all material respects the financial condition and results of operations of the Ultimate Parent and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to each Subsidiary of the Ultimate Parent's income tax provision prepared on a consolidated basis, subject to normal year-end audit adjustments and the absence of footnotes and (B) the Borrower's unaudited consolidated balance sheet and related consolidated statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Financial Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, except for the income tax provision which reflects an allocation to the Borrower and its Subsidiaries of the Ultimate Parent's income tax provision prepared on a consolidated basis, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with any delivery of financial statements under clause (a) or (b) above, a certificate of a Financial Officer of the Borrower (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth reasonably detailed calculations demonstrating compliance with Section 6.14, (iii) stating whether any change in GAAP or in the application thereof has occurred since the Closing Date that has had an effect on the financial statements accompanying such certificate and specifying any such change and the related effect, (iv) identifying any Subsidiary of the Dex East Loan Parties formed or acquired since the end of the previous fiscal quarter, (v) identifying any parcels of real property or improvements thereto with a value exceeding $10,000,000 that have been acquired by the Dex East Loan Parties since the end of the previous fiscal quarter, (vi) identifying any changes of the type described in Section 5.03(a) that have not been previously reported by the Borrower, (vii) identifying any Permitted Acquisition or other acquisitions of going concerns that have been consummated since the end of the previous fiscal quarter, including the date on which each such acquisition or Investment was consummated and the consideration therefor, (viii) identifying any material Intellectual Property (as defined in the Guarantee and Collateral Agreement) with respect to which a notice is required to be delivered under the Guarantee and Collateral Agreement and has not been previously delivered, (ix) identifying any Prepayment Events or Ultimate Parent Asset Dispositions that have occurred since the end of the previous fiscal quarter and setting forth a reasonably detailed calculation of the Net Proceeds received from any such Prepayment Events or Ultimate Parent Asset Dispositions and (x) identifying any change in the locations at which equipment and inventory, in each case with a value in excess of $10,000,000, are located, if not owned by the Dex East Loan Parties;

(d) concurrently with any delivery of financial statements under clause (a) above, a certificate of the accounting firm that reported on such financial statements stating whether they obtained knowledge during the course of their examination of such financial statements of any Default or Event of Default in respect of Section 6.14 (which certificate may be limited to the extent required by accounting rules, guidelines or practice);

(e) within 30 days after the commencement of each fiscal year of the Borrower, a detailed consolidated budget for such fiscal year (including a projected consolidated balance sheet and related statements of projected operations and cash flow as of the end of and for such fiscal year and setting forth the assumptions used for purposes of preparing such budget, in form reasonably satisfactory to the Administrative Agent), promptly when available, any material significant revisions of such budget;

(f) promptly after the same become publicly available, and no later than five Business Days after the same are sent, copies of all periodic and other reports, proxy statements and other materials filed by the Dex East Loan Parties with the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of the functions of said Commission, or with any national securities exchange, or distributed by the Ultimate Parent or the Parent to its shareholders generally;

(g) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of the Dex East Loan Parties, or compliance with the terms of any Loan Document, as the Administrative Agent (including on behalf of any Lender) may reasonably request;

(h) concurrently with any delivery of financial statements and related information by any Loan Party to any debtholder of BDC or of any Newco not otherwise required to be delivered hereunder, copies of such financial statements and related information;

(i) promptly following receipt thereof, copies of any documents described in Sections 101(k) or 101(l) of ERISA that any Loan Party or any ERISA Affiliate may request with respect to any Multiemployer Plan; provided, that if the Loan Parties or any of their ERISA Affiliates have not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plan, then, upon reasonable request of the Administrative Agent, the Loan Parties and/or their ERISA Affiliates shall promptly make a request for such documents or notices from such administrator or sponsor and the Borrower shall provide copies of such documents and notices to the Administrative Agent (on behalf of each requesting Lender) promptly after receipt thereof; provided, further, that the rights granted to the Administrative Agent in this section shall be exercised not more than once during a 12-month period;

(j) if the Borrower is not then a reporting company under the Securities Exchange Act of 1934, as amended, within 45 days after the end of each fiscal quarter of the Borrower or 90 days in the case of the last fiscal quarter of each fiscal year, a narrative discussion and analysis of the financial condition and results of operations of the Borrower and its Subsidiaries for such fiscal quarter and for the period from the beginning of the then current fiscal year to the end of such fiscal quarter, as compared to the comparable periods of the previous year, in substantially the form delivered to the Administrative Agent prior to the Closing Date;

(k) no later than five Business Days prior to the effectiveness thereof, copies of substantially final drafts of any proposed material amendment, supplement, waiver or other modification with respect to the Dex West Credit Agreement, the RHDI Credit Agreement, the Shared Services Agreement, the Restructuring Notes or any Additional Notes; and

(l) (i) promptly following receipt thereof, any notice of changes of allocation percentages that any Dex East Loan Party shall receive pursuant to the Shared Services Agreement and (ii) concurrently with any delivery of financial statements under clause (a) or (b) above, a statement of changes in the intercompany balances of the Loan Parties with the Service Company in substantially the form delivered to the Administrative Agent prior to the Closing Date.

Section 5.02 Notices of Material Events. Holdings and the Borrower will furnish to the Administrative Agent and each Lender written notice of the following promptly after any Financial Officer or executive officer of Holdings, the Borrower or any Subsidiary obtains knowledge thereof:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Ultimate Parent, the Parent, Holdings, the Borrower or any Affiliate thereof that involves (i) a reasonable possibility of an adverse determination and which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect or (ii) which relates to the Loan Documents;

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect; and

(d) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 5.03 Information Regarding Collateral. (a) The Borrower will furnish to the Administrative Agent prompt written notice of any change (i) in the legal name of any of the Dex East Loan Parties, as reflected in its organization documents, (ii) in jurisdiction of organization or corporate structure of any of the Dex East Loan Parties and (iii) in the identity, Federal Taxpayer Identification Number or organization number of any of the Dex East Loan Parties, if any, assigned by the jurisdiction of its organization. The Borrower agrees not to effect or permit any change referred to in clauses (i) through (iii) of the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral of the Dex East Loan Parties for the benefit of the Secured Parties. The Borrower also agrees promptly to notify the Administrative Agent if any damage to or destruction of Collateral of the Dex East Loan Parties that is uninsured and has a fair market value exceeding $10,000,000 occurs.

(b) Each year, at the time of delivery of annual financial statements with respect to the preceding fiscal year pursuant to clause (a) of Section 5.01, the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer and the chief legal officer of the Borrower certifying that all Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Collateral and required pursuant to the Loan Documents to be filed, have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction necessary to protect and perfect the security interests under the Guarantee and Collateral Agreement for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period).

Section 5.04 Existence; Conduct of Business. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, contracts, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names material to the conduct of its business; provided, that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or any sale of assets permitted under Section 6.05.

Section 5.05 Payment of Obligations. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, pay its material Indebtedness and other material obligations, including Tax liabilities, before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and (b) Holdings, the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP.

Section 5.06 Maintenance of Properties. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted.

Section 5.07 Insurance. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, maintain, with financially sound and reputable insurance companies (a) insurance in

such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (b) all insurance required to be maintained pursuant to the Security Documents. The Borrower will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained.

Section 5.08 Casualty and Condemnation. The Borrower (a) will furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any Collateral of the Dex East Loan Parties fairly valued at more than $10,000,000 or the commencement of any action or proceeding for the taking of any Collateral of the Dex East Loan Parties or any material part thereof or material interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the Net Proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of the Security Documents and this Agreement.

Section 5.09 Books and Records; Inspection and Audit Rights. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers, employees and independent accountants, all at such reasonable times and as often as reasonably requested.

Section 5.10 Compliance with Laws. Each of Holdings and the Borrower will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations, including Environmental Laws, and orders of any Governmental Authority applicable to it, its operations or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 5.11 Additional Subsidiaries. If any additional Subsidiary of the Dex East Loan Parties is formed or acquired after the Closing Date, Holdings and the Borrower will, within three Business Days after such Subsidiary is formed or acquired, notify the Administrative Agent and the Lenders thereof and, within 15 Business Days (or such longer period as the Administrative Agent shall agree) after such Subsidiary is formed or acquired, cause any applicable provisions of the Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary and with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of the Dex East Loan Parties.

Section 5.12 Further Assurances. (a) Each of Holdings and the Borrower will, and will cause each Subsidiary Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, Mortgages and other documents), that may be required under any applicable law, or that the Administrative Agent or the Required Lenders may reasonably request, to cause all provisions of the Collateral and Guarantee Requirement applicable to the Dex East Loan Parties to be and remain satisfied, all at the expense of the Dex East Loan Parties; provided, that such provisions of the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the Dex East Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000 and (ii) any real property held by the Dex East Loan Parties as a lessee under a lease. Holdings and the Borrower also agree to provide to the Administrative Agent, from time to time upon request, evidence reasonably satisfactory to the Administrative Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents.

(b) If any material asset (including any real property or improvements thereto or any interest therein) that has an individual fair market value of more than $10,000,000 is acquired by the Dex East Loan Parties after the Closing Date or owned by an entity at the time it becomes a Subsidiary Loan Party (in each case other than assets constituting Collateral under the Guarantee and Collateral Agreement that become subject to the Lien of the Guarantee and Collateral Agreement upon acquisition thereof), the Borrower will notify the Administrative Agent and the Lenders thereof, and, if requested by the Administrative Agent or the Required Lenders, the Borrower will cause such asset to be subjected to a Lien securing the Obligations and will take, and cause the Dex East Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (a) of this Section, all at the expense of the Dex East Loan Parties; provided, that the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the Dex East Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000, (ii) any real property held by any of the Dex East Loan Parties as a lessee under a lease and (iii) other assets with respect to which the Agent determines that the cost or impracticability of including such assets as Collateral would be excessive in relation to the benefits to the Secured Parties.

(c) Subject to the Intercreditor Agreement, each of the Ultimate Parent and the Parent shall cause all provisions of the Collateral and Guarantee Requirement applicable to the Shared Collateral Loan Parties to be satisfied, including by causing, as applicable, (i) each Newco Subordinated Guarantor to execute a Newco Subordinated Guarantee as described in clause (e) of the definition of "Collateral and Guarantee Requirement" and (ii) each Newco Senior Guarantor to execute a supplement to the Shared Guarantee and Collateral Agreement as required thereunder; provided, that such provisions of the Collateral and Guarantee Requirement need not be satisfied with respect to (i) real properties owned by the Shared Collateral Loan Parties with an individual fair market value (including fixtures and improvements) that is less than $10,000,000 and (ii) any real property held by the Shared Collateral Loan Parties as a lessee under a lease.

Section 5.13 Credit Ratings. Each of the Ultimate Parent, Holdings and the Borrower will use its commercially reasonable efforts to maintain at all times monitored public ratings of the Loans by Moody's and S&P and a corporate family rating for each of the Ultimate Parent and the Borrower from Moody's and a corporate issuer rating for each of the Ultimate Parent and the Borrower from S&P.

ARTICLE VI

NEGATIVE COVENANTS

Until the principal of and interest on each Loan and all fees payable hereunder have been paid in full, each of Holdings and the Borrower, and solely for purposes of (i) Sections 6.13(b) and 6.16, the Parent, and (ii) Sections 6.13(b), 6.17 and 6.18, the Ultimate Parent, covenants and agrees with the Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities. (a) Holdings and the Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness or any Attributable Debt, except:

(i) Indebtedness created under the Loan Documents and any Permitted Subordinated Indebtedness of the Borrower or its Subsidiaries to the extent the Net Proceeds thereof are used to refinance Indebtedness created under the Loan Documents;

(ii) Indebtedness existing on the Closing Date and set forth in Schedule 6.01 and Refinancing Indebtedness in respect thereof;

(iii) Indebtedness of the Borrower to any Subsidiary and of any Subsidiary to the Borrower or any other Subsidiary; provided, that no Subsidiary that is not a Loan Party shall have any Indebtedness to the Borrower or any Subsidiary Loan Party;

(iv) Guarantees by the Borrower of Indebtedness of any Subsidiary Loan Party and by any Subsidiary of Indebtedness of the Borrower or any Subsidiary Loan Party;

(v) Indebtedness and Attributable Debt of the Borrower or any Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals, refinancings and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof (other than by an amount not greater than fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof; provided that (1) such Indebtedness or Attributable Debt is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement and (2) the aggregate principal amount of Indebtedness and Attributable Debt permitted by this clause (v), together with the aggregate principal amount of Indebtedness and Attributable Debt of the Service Company described in Section 6.18(d)(i) allocated to the Borrower and its Subsidiaries pursuant to the Shared Services Agreement, shall not exceed $20,000,000 at any time outstanding;

(vi) Indebtedness of any Person that becomes a Subsidiary after the Closing Date and Refinancing Indebtedness in respect thereof; provided that (A) such Indebtedness (other than Refinancing Indebtedness) exists at the time such Person becomes a Subsidiary and is not created in contemplation of or in connection with such Person becoming a Subsidiary (except to the extent such Indebtedness refinanced other Indebtedness to facilitate such entity becoming a Subsidiary) and (B) the aggregate principal amount of Indebtedness permitted by this clause (vi) shall not exceed $10,000,000 at any time outstanding;

(vii) Indebtedness of the Borrower in respect of loans made to the Borrower by Dex West, the proceeds of which shall be used by the Borrower to repay the Loans pursuant to Section 2.05, in an aggregate principal amount not exceeding (A) $15,000,000 with respect to Indebtedness incurred during the fiscal year ending December 31, 2011, (B) $40,000,000 with respect to Indebtedness incurred during the fiscal year ending December 31, 2012, (C) $40,000,000 with respect to Indebtedness incurred during the fiscal year ending December 31, 2013 and (D) $40,000,000 with respect to Indebtedness incurred during the fiscal year ending December 31, 2014;

(viii) Indebtedness of the Borrower or any Subsidiary in respect of letters of credit in an aggregate face amount not exceeding $5,000,000 at any time outstanding;

(ix) unsecured Indebtedness and Attributable Debt owing to the Service Company incurred pursuant to the Shared Services Transactions; and

(x) other unsecured Indebtedness in an aggregate principal amount not exceeding $20,000,000 at any time outstanding.

(b) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, issue any preferred stock or other preferred Equity Interests.

Section 6.02 Liens. (a) The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except:

(i) Liens created under the Loan Documents;

(ii) Permitted Encumbrances;

(iii) any Lien existing on the Closing Date and set forth in Schedule 6.02 on any property or asset of the Borrower or any Subsidiary; provided that (A) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary (other than proceeds) and (B) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof or result in an earlier maturity date or decreased weighted average life thereof;

(iv) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Closing Date prior to the time such Person becomes a Subsidiary; provided that (A) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (B) such Lien shall not apply to any other property or assets of the Borrower or any Subsidiary (other than proceeds) and (C) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be and extensions, renewals, refinancings and replacements thereof that do not increase the outstanding principal amount thereof (other than by an amount not in excess of fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof;

(v) Liens on fixed or capital assets acquired, constructed or improved by the Borrower or any Subsidiary; provided that (A) such Liens secure Indebtedness permitted by clause (v) of Section 6.01(a), (B) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (C) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (D) such Liens shall not apply to any other property or assets of the Borrower or any Subsidiary (other than proceeds);

(vi) Liens on cash collateral securing letters of credit permitted by Section 6.01(a)(viii) in an aggregate amount not to exceed the lesser of (x) $5,250,000 and (y) 105% of the face amount thereof; and

(vii) Liens not otherwise permitted by this Section 6.02 securing obligations other than Indebtedness and involuntary Liens not otherwise permitted by this Section 6.02 securing Indebtedness, which obligations and Indebtedness are in an aggregate amount not in excess of $15,000,000 at any time outstanding.

(b) Holdings will not create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues

(including accounts receivable) or rights in respect thereof, except Liens created under the Guarantee and Collateral Agreement and Permitted Encumbrances.

Section 6.03 Fundamental Changes. (a) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate, wind up or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Default shall have occurred and be continuing, (i) any Subsidiary may merge into the Borrower in a transaction in which the Borrower is the surviving entity, (ii) any Subsidiary may merge into any Subsidiary in a transaction in which the surviving entity is a wholly-owned Subsidiary and, if any party to such merger is a Subsidiary Loan Party, a Subsidiary Loan Party, (iii) any Subsidiary may merge or consolidate with any other Person in order to effect a Permitted Acquisition and (iv) any Subsidiary (other than the Borrower) may liquidate or dissolve if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower and is not materially disadvantageous to the Lenders; provided that any such merger involving a Person that is not a wholly owned Subsidiary immediately prior to such merger shall not be permitted unless also permitted by Section 6.04.

(b) The Borrower will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business other than a Permitted Business.

(c) Holdings will not engage in any business or activity other than the ownership of all the outstanding Equity Interests of the Borrower, transactions permitted by clause (c), (e), (f), (g), (h), (i) or (j) of Section 6.09 and activities incidental thereto. Holdings will not own or acquire any assets (other than Equity Interests of the Borrower, cash and Permitted Investments and other Investments in the Borrower) or incur any liabilities (other than liabilities under the Loan Documents, obligations under any employment agreement, stock option plans or other benefit plans for management or employees of Holdings, the Borrower and their Subsidiaries, liabilities imposed by law, including Tax liabilities, and other liabilities incidental to their existence and permitted business and activities) other than transactions permitted by clause (c), (e), (f), (g), (h), (i) or (j) of Section 6.09.

(d) Notwithstanding anything to the contrary contained herein, this Section 6.03 shall not prohibit (i) the "Restructuring Transactions" under (and as defined in) the Restructuring Plan and (ii) the merger of the Borrower and Holdings if immediately after giving effect thereto no Default has occurred and is continuing or would result therefrom (it being understood and agreed that the Equity Interests of the entity surviving such merger shall be pledged pursuant to the Shared Guarantee and Collateral Agreement, and the Parent shall deliver to the Shared Collateral Agent all certificates or other instruments representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank, and any other document reasonably requested by the Agent as soon as reasonably practical following such merger) (and, for the avoidance of doubt, if Holdings shall be the surviving entity, all covenants and other obligations in the Loan Documents binding on the Borrower shall be deemed binding on Holdings).

Section 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, and will not permit any of its Subsidiaries to, make, purchase, hold or acquire (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Investment, except:

(a) Permitted Investments;

(b) Investments existing on the date hereof and set forth on Schedule 6.04;

(c) Investments by the Borrower and its Subsidiaries in Equity Interests in Subsidiaries that are Subsidiary Loan Parties immediately prior to the time of such Investments;

(d) loans or advances made by the Borrower to any Subsidiary Loan Party and made by any Subsidiary to the Borrower or any Subsidiary Loan Party;

(e) Guarantees constituting Indebtedness permitted by Section 6.01;

(f) provided no Event of Default is continuing or would result therefrom, Permitted Acquisitions in any fiscal year in an aggregate amount not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with the Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(g) investments (including debt obligations and equity securities) received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(h) extensions of trade credit in the ordinary course of business;

(i) Investments consisting of non-cash consideration received in respect of sales, transfers or other dispositions of assets to the extent permitted by Section 6.05;

(j) Swap Agreements entered into in compliance with Section 6.07;

(k) loans and advances by the Borrower and any of its Subsidiaries to their employees in the ordinary course of business and for bona fide business purposes in an aggregate amount at any time outstanding not in excess of $10,000,000;

(l) provided no Event of Default is continuing or would result therefrom, Specified Investments in any fiscal year in an aggregate amount not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(m) Investments in connection with the Shared Services Transactions;

(n) the Operational Investment; and

(o) provided no Event of Default is continuing or would result therefrom, Investments in any other Person (other than Foreign Subsidiaries) in an aggregate amount not to exceed $25,000,000 during the term of this Agreement.

Section 6.05 Asset Sales. The Borrower will not, and will not permit any of its Subsidiaries to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it and any sale of assets in connection with a securitization, nor will the Borrower permit any of its Subsidiaries to issue any additional Equity Interest in such Subsidiary, except:

(a) sales of (x) inventory, (y) used, surplus, obsolete or worn-out equipment and (z) Permitted Investments in the ordinary course of business;

(b) sales, transfers and dispositions to the Borrower or a Subsidiary; provided that any such sales, transfers or dispositions involving a Subsidiary that is not a Loan Party shall be made in compliance with Section 6.09;

(c) sales of receivables on substantially the same terms that the receivables are purchased by Qwest Corp. pursuant to the Billing and Collection Agreement as in effect on November 1, 2004, including sales of receivables pursuant to and in accordance with the Billing and Collection Agreement;

(d) sale and leaseback transactions permitted by Section 6.06;

(e) Permitted Asset Swaps;

(f) sales, transfers and other dispositions of assets (other than Equity Interests in a Subsidiary) that are not permitted by any other clause of this Section; provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of after the Closing Date in reliance upon this clause (f) shall not exceed $50,000,000;

(g) sales, transfers and other dispositions pursuant to the Shared Services Transactions;

(h) the licensing or sublicensing (other than perpetual or exclusive licenses or sublicenses) of Intellectual Property in the ordinary course of business in a manner that does not materially interfere with the business of the Borrower and its Subsidiaries;

(i) the Operational Investment; and

(j) other dispositions of assets not otherwise permitted by this Section; provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of in reliance upon this clause (j) shall not exceed $2,500,000 in any year;

provided, that (x) all sales, transfers, leases and other dispositions permitted hereby (other than pursuant to clauses (a)(y), (b), (e), (g), (h), (i) and (j) above) shall be made for at least 80% cash consideration or, in the case of Permitted Investments, sales of receivables or sale and leaseback transactions, 100% cash consideration, and (y) all sales, transfers, leases and other dispositions permitted by clauses (a)(x), (f), (h), (i) and (j) above shall be made for fair value.

Section 6.06 Sale and Leaseback Transactions. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except (a) pursuant to the Shared Services Transactions or (b) any such sale of any fixed or capital assets that is made for cash consideration in an amount not less than the cost of such fixed or capital asset and is consummated within 90 days after the Borrower or such Subsidiary acquires or completes the construction of such fixed or capital asset, to the extent all Capital Lease Obligations, Attributable Debt and Liens associated with such sale and leaseback transaction are permitted by Sections 6.01(a)(v) and 6.02(a)(v) (treating the property subject thereto as being subject to a Lien securing the related Attributable Debt, in the case of a sale and leaseback not accounted for as a Capital Lease Obligation).

Section 6.07 Swap Agreements. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any Swap Agreement, except (a) Swap Agreements entered into in the ordinary

course of business to hedge or mitigate risks to which the Borrower or any Subsidiary has actual exposure (other than those in respect of Equity Interests of the Borrower or any of its Subsidiaries) in the conduct of its business or the management of its liabilities and (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from floating to fixed rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any Subsidiary.

Section 6.08 Restricted Payments; Certain Payments of Indebtedness. (a) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except (i) Holdings may declare and pay dividends or distributions with respect to its Equity Interests payable solely in additional Equity Interests of Holdings, (ii) Subsidiaries of the Borrower may declare and pay dividends or distributions ratably with respect to their Equity Interests, (iii) provided no Default or Event of Default is continuing or would result therefrom, Holdings and the Borrower may make Restricted Payments pursuant to and in accordance with stock option plans or other benefit plans for management or employees of Holdings, the Borrower and its Subsidiaries; provided that the amount thereof, taken together with any payments or transfers of cash, assets or debt securities pursuant to clause (e) of Section 6.09, do not exceed $5,000,000 in any fiscal year, (iv) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may make Restricted Payments to Holdings, and Holdings may, in turn, make such Restricted Payments to the Parent in an aggregate amount per fiscal year not to exceed the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year; provided that the proceeds of such Restricted Payments are used (x) to effect Specified Investments, (y) to pay interest on Restructuring Notes or Additional Notes (provided, however, that any such dividends or distributions relating to any such cash interest payment must be paid not earlier than ten Business Days prior to the date when such cash interest is required to be paid by the Ultimate Parent and the proceeds must (except to the extent prohibited by applicable subordination provisions) be applied by the Ultimate Parent, to the payment of such interest when due) or (z) at any time on or after the second anniversary of the Closing Date and so long as the Ultimate Parent Leverage Ratio is less than or equal to 3.00 to 1.00, to effect repurchases of Restructuring Notes or Additional Notes, (v) Restricted Payments in amounts as shall be necessary to make Tax Payments; provided that all Restricted Payments made pursuant to this clause (v) are used by the Parent or Holdings for the purpose specified in this clause (v) within 30 days of receipt thereof, (vi) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may from time to time pay cash dividends or distributions to Holdings and Holdings may, in turn, use the proceeds thereof to pay cash dividends or distributions to the Parent, in each case in an amount not in excess of the regularly scheduled cash interest payable on the Restructuring Notes (or any Additional Notes incurred to refinance such Restructuring Notes) during the next period of ten Business Days, provided, however, that (A) any such dividends or distributions relating to any such cash interest payment must be paid not earlier than ten Business Days prior to the date when such cash interest is required to be paid by the Ultimate Parent and the proceeds must (except to the extent prohibited by applicable subordination provisions) be applied by the Ultimate Parent, to the payment of such interest when due, (B) to the extent the amount of any such dividend or distribution together with the aggregate amount of other dividends or distributions made pursuant to this clause (vi) during the then current fiscal year exceeds the Ultimate Parent Annual Cash Interest Amount for such fiscal year, such excess amount shall (x) reduce the amount of Restricted Payments permitted pursuant to clause (iv) above, the amount of Optional Repurchases of other Indebtedness permitted under Section 6.08(b)(vi) and the amount of Investments permitted under Sections 6.04(f) and 6.04(l), in each case, during the following fiscal year of the Borrower based on the Borrower's Portion of Excess Cash Flow with respect to the Excess Cash Flow in respect of the then current fiscal year and (y) only be permitted to be paid to the extent Restricted Payments are not otherwise permitted to be paid under this Section for such purpose at such time and to

the extent such amount does not exceed the amount of the anticipated Borrower's Portion of Excess Cash Flow with respect to the Excess Cash Flow in respect of the then current fiscal year of the Borrower (to be calculated and evidenced in a manner reasonably satisfactory to the Administrative Agent) and (C) the Borrower and its Subsidiaries shall be in Pro Forma Compliance after giving effect to the payment of any such dividends or distributions pursuant to this clause (vi), (vii) the Borrower may make Restricted Payments to Holdings, and Holdings may, in turn, make such Restricted Payments as part of the Shared Services Transactions and (viii) provided no Default or Event of Default is continuing or would result therefrom, the Borrower may make Restricted Payments to Holdings, and Holdings may, in turn, make such Restricted Payments to the Parent in an aggregate amount not to exceed $5,000,000 during any fiscal year of the Borrower.

(b) Holdings and the Borrower will not, nor will they permit any Subsidiary to, make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Indebtedness, except:

(i) payment of Indebtedness created under the Loan Documents;

(ii) payment of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness, other than payments in respect of subordinated Indebtedness to the extent prohibited by the subordination provisions thereof;

(iii) refinancings of Indebtedness to the extent permitted by Section 6.01;

(iv) payment of secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(v) prepayment of Capital Lease Obligations in an aggregate cumulative amount from and after the Closing Date not exceeding $5,000,000;

(vi) provided no Default or Event of Default is continuing or would result therefrom, Optional Repurchases of other Indebtedness involving cumulative expenditures in any fiscal year not in excess of an amount equal to the Borrower's Portion of Excess Cash Flow for the immediately preceding fiscal year less the amount of other Designated Excess Cash Expenditures made with such Borrower's Portion of Excess Cash Flow for such immediately preceding fiscal year;

(vii) payment of any Indebtedness owing to the Service Company arising pursuant to the Shared Services Transactions; and

(viii) payment of any Indebtedness owing to Holdings, the Borrower or any Subsidiary Loan Party.

(c) Holdings and the Borrower will not, and will not permit any Subsidiary to, furnish any funds to, make any Investment in, or provide other consideration to any other Person for purposes of enabling such Person to, or otherwise permit any such Person to, make any Restricted Payment or other payment or distribution restricted by this Section that could not be made directly by Holdings or the Borrower in accordance with the provisions of this Section.

(d) Notwithstanding anything to the contrary in this Agreement or the other Loan Documents, the Loan Parties shall be permitted to make all distributions required to be made by the Loan Parties on or after the Closing Date (as defined in the Reorganization Plan) pursuant to the Reorganization Plan and the Confirmation Order, in each case as in effect on the Closing Date.

Section 6.09 Transactions with Affiliates. Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions on terms and conditions not less favorable, considered as a whole, to Holdings, the Borrower or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Borrower and the Subsidiary Loan Parties not involving any other Affiliate, (c) any payment permitted by Section 6.08 or any Investment permitted by Section 6.04 specifically contemplated by Section 6.04 to be made among Affiliates, (d) the sale of receivables on substantially the same terms that the Borrower Receivables are purchased by Qwest Corp. pursuant to the Billing and Collection Agreement as in effect on November 1, 2004, (e) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans or similar employee benefit plans for employees of the Borrower and its Subsidiaries, which, in each case, have been approved by the Governing Board of the Borrower, provided, that any payments of cash or transfers of debt securities or assets pursuant to this clause (e), taken together with Restricted Payments pursuant to Section 6.08(a)(iii), shall not exceed $5,000,000 in any fiscal year of the Borrower, (f) the existence of, or performance by Holdings, the Borrower or any of its Subsidiaries of its obligations under the terms of, any tax sharing agreement pursuant to which taxes are allocated to Holdings, the Borrower and its Subsidiaries on a fair and reasonable basis, (g) Shared Services Transactions, (h) arrangements pursuant to which payments by Qwest for advertising in directories that were committed to be made in connection with the East Acquisition and the acquisition by Dex West of Qwest's directories services business in the West Territories are allocated approximately 42% to the Borrower and approximately 58% to Dex West (without regard to the directories in which such advertising is actually placed), (i) the issuance by Holdings, the Borrower or any Subsidiary of Equity Interests to, or the receipt of any capital contribution from, the Parent, Holdings, the Borrower or a Subsidiary and (j) the "Restructuring Transactions" under (and as defined in) the Restructuring Plan. Additionally, without limiting the foregoing, transactions between the Borrower and its Subsidiaries, on the one hand, and BDC and/or any Newcos or any of their respective Subsidiaries, on the other hand, that are not part of Shared Services or other similar ordinary course transactions, must satisfy the following requirements: (i) the terms of any such transaction must not be less favorable in any material respect than the terms the Borrower or such Subsidiary of the Borrower would receive in an arms-length transaction with a third party (and, in the case of any such transaction involving consideration in excess of $50,000,000, the terms of such transaction must be confirmed as arms-length by a reputable financial institution or advisor); (ii) no such transaction shall involve the transfer of ownership of any operating assets (including intellectual property rights) or personnel to BDC and/or any Newcos or any of their respective Subsidiaries; and (iii) all such transactions shall result in the receipt of reasonably equivalent value by the Borrower and its Subsidiaries and no such transaction shall result in the transfer of any revenues that would otherwise be recognized by the Borrower or any of its Subsidiaries to BDC and/or any Newcos or any of their respective Subsidiaries.

Section 6.10 Restrictive Agreements. Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of Holdings, the Borrower or any Subsidiary to create, incur or permit to exist any Lien upon any of its property or assets to the Secured Parties securing the Obligations, or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to any of its Equity Interests or to make or repay loans or advances to the Borrower or any other Subsidiary or to Guarantee Indebtedness of the Borrower or any other

Subsidiary; provided, that (i) the foregoing shall not apply to restrictions and conditions imposed by law or by any Loan Document, (ii) the foregoing shall not apply to restrictions and conditions existing on the date hereof identified on Schedule 6.10 (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (iii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, provided such restrictions and conditions apply only to the Subsidiary that is to be sold and such sale is permitted hereunder, (iv) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness and the proceeds thereof, (v) clause (a) of the foregoing shall not apply to customary provisions in leases restricting the assignment thereof, (vi) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement related to any Indebtedness incurred by a Subsidiary prior to the date on which such Subsidiary was acquired by Holdings (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (vii) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement related to the refinancing of Indebtedness, provided that the terms of any such restrictions or conditions are not materially less favorable to the Lenders than the restrictions or conditions contained in the predecessor agreements and (viii) the foregoing shall not apply to customary provisions in joint venture agreements.

Section 6.11 Change in Business. Each of Holdings and the Borrower will not, and will not permit any Subsidiary to, engage at any time in any business or business activity other than a Permitted Business. Without limiting the foregoing, Holdings shall not engage in any business or conduct any activity other than holding the Equity Interests of the Borrower, and activities reasonably related thereto.

Section 6.12 Fiscal Year. Each of Holdings and the Borrower shall not change its fiscal year for accounting and financial reporting purposes to end on any date other than December 31.

Section 6.13 Amendment of Material Documents. (a) Neither Holdings nor the Borrower will, nor will they permit any Subsidiary to, amend, modify or waive any of its rights under its certificate of incorporation, by-laws or other organizational documents if, taken as a whole, such amendment, modification or waiver is adverse in any material respect to the interests of the Lenders.

(b) None of the Ultimate Parent, the Parent, Holdings or the Borrower will, nor will they permit the Service Company or any Subsidiary to amend, modify, waive or terminate any of its rights under the Shared Services Agreement to the extent that such amendment, modification, waiver or termination is adverse in any material respect to the interests of the Lenders.

Section 6.14 Leverage Ratio. Holdings and the Borrower will not permit the Leverage Ratio as of the last day of a fiscal quarter to exceed 5.00 to 1.00.

Section 6.15 Capital Expenditures. Holdings and the Borrower will not, and will not permit any Subsidiary to, make or commit to make any Capital Expenditure, except Capital Expenditures of the Borrower and its Subsidiaries in the ordinary course of business not exceeding $27,000,000 in the aggregate in any fiscal year (beginning with the 2010 fiscal year); provided, that (a) up to 50% of such stated amount referred to above, if not so expended in the fiscal year for which it is permitted, may be carried over for expenditure in the next succeeding fiscal year and (b) Capital Expenditures made pursuant to this Section 6.15 during any fiscal year shall be deemed made, first, in respect of amounts permitted for such fiscal year as provided above and, second, in respect of amounts carried over from the prior fiscal year pursuant to clause (a) above.

Section 6.16 Parent Covenants. (a)The Parent will not engage in any business or activity other than the ownership of outstanding Equity Interests of Holdings and West Holdings and their respective Subsidiaries, the issuance and sale of its Equity Interests and, in each case, activities incidental thereto.

(b) The Parent will not own or acquire any assets (other than Equity Interests of Holdings, West Holdings and Dex Media Service, other Investments in Holdings, West Holdings and their respective Subsidiaries and Dex Media Service, cash and Permitted Investments) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and liabilities under the Loan Documents, the Dex West Loan Documents and the RHDI Loan Documents, subject to the Intercreditor Agreement, liabilities imposed by law, including Tax liabilities, liabilities under the Shared Services Agreement and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) The Parent will not create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than (i) Permitted Encumbrances and (ii) Liens securing the Dex East Obligations, the obligations under the Dex West Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

(d) The Parent shall not in any event incur or permit to exist any Indebtedness for borrowed money other than a Guarantee of the Dex East Obligations, the obligations under the Dex West Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

Section 6.17 Ultimate Parent Covenants. (a) The Ultimate Parent will not engage in any business or activity other than the ownership of outstanding Equity Interests of its Subsidiaries and other assets permitted under Section 6.17(b), the issuance and sale of its Equity Interests, the performance of its obligations under the Shared Services Agreement and, in each case, activities incidental thereto.

(b) The Ultimate Parent will not own or acquire any assets (other than Equity Interests of its existing Subsidiaries or any Newcos, other Investments in its existing Subsidiaries and any Newcos, assets owned or acquired in connection with its obligations under the Shared Services Agreement, cash, Permitted Investments and joint ventures or minority investments permitted under Section 6.17(e)) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and liabilities under the Loan Documents, the Dex West Loan Documents and the RHDI Loan Documents, liabilities imposed by law, including Tax liabilities, Indebtedness permitted under Section 6.17(d), liabilities under the Shared Services Agreement and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) The Ultimate Parent will not create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than (i) Permitted Encumbrances and (ii) Liens securing the Dex East Obligations, the obligations under the Dex West Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

(d) The Ultimate Parent shall not in any event incur or permit to exist any Indebtedness for borrowed money other than (i) the Restructuring Notes, (ii) any Additional Notes and (iii) subject to the Intercreditor Agreement, a Guarantee of the Dex East Obligations, the obligations under the Dex West Loan Documents and the obligations under the RHDI Loan Documents.

(e) The Ultimate Parent may only make Investments in, or acquisitions of, any Newco so long as (i) no Default or Event of Default has occurred and is continuing, (ii) any Newco that is acquired or created as a result of such Investment or acquisition shall become a Guarantor as and to the extent required by the Collateral and Guarantee Requirement, (iii) all transactions related thereto are consummated in accordance with applicable laws in all material respects and (iv) in case of an acquisition of assets, such assets (other than assets to be retired or disposed of) are to be used, and in the case of an acquisition of any Equity Interests, the Person so acquired is engaged, in the same line of business as that of the Ultimate Parent or a line of business reasonably related thereto. The Ultimate Parent may make Investments (not consisting of contribution of assets of any of its Subsidiaries) in joint ventures and other minority investments, provided that such Investment shall be pledged as Collateral to the Shared Collateral Agent for the benefit of the Shared Collateral Secured Parties pursuant to the Shared Collateral and Guarantee Agreement.

(f) The Ultimate Parent shall not (i) make any dividends or other Restricted Payments to the holders of its Equity Interests or (ii) optionally redeem or repurchase any Restructuring Notes or Additional Notes (other than any non-cash exchange therefor for common stock of the Ultimate Parent), unless such redemption or repurchase occurs on or after the second anniversary of the Closing Date.

(g) The Ultimate Parent may not make any Ultimate Parent Asset Disposition unless the Net Proceeds are applied to prepay the Loans pursuant to Section 2.06(c).

(h) The Ultimate Parent shall not permit the Restructuring Notes or the Restructuring Indenture to be amended in any way that is, taken as a whole, materially adverse to the interests of the Lenders and shall not (i) permit the Restructuring Notes or any Additional Notes to be secured by any assets of the Ultimate Parent or any of its Subsidiaries, (ii) permit the proceeds of any Additional Notes to be used to finance anything other than (A) Specified Investments, (B) refinancing of the Restructuring Notes or any other Additional Notes or (C) prepayment of Indebtedness outstanding under the RHDI Credit Agreement, the Dex West Credit Agreement or this Agreement in accordance with the terms of the Intercreditor Agreement, (iii) alter the maturity of the Restructuring Notes or any Additional Notes to a date, or make the Restructuring Notes or any Additional Notes mandatorily redeemable, in whole or in part, or required to be repurchased or reacquired, in whole or in part, prior to the date that is six months after the Maturity Date (other than pursuant to customary asset sale or change in control provisions), (iv) allow the Restructuring Notes or any Additional Notes to (A) have financial maintenance covenants, (B) have restrictive covenants that apply to the Parent, Holdings or any Subsidiary (other than, solely in the case of the Restructuring Notes, the restrictive covenants set forth in the Restructuring Notes Indenture as of the Closing Date) or that impose limitations on the Ultimate Parent's ability to guarantee or pledge assets to secure the Dex East Obligations or (C) otherwise have covenants, representations and warranties and events of default that are more restrictive than those existing in the prevailing market at the time of issuance thereof for companies with the same or similar credit ratings of the Ultimate Parent at such time issuing similar securities, (v) permit the Restructuring Notes or any Additional Notes to be guaranteed by any Subsidiary of the Ultimate Parent or not be subordinated to the Dex East Obligations on terms at least as favorable to the Lenders as the subordination terms set forth in the Restructuring Notes Indenture on the Closing Date and that are otherwise reasonably satisfactory to the Administrative Agent or (vi) permit the Restructuring Notes or any Additional Notes to be convertible or exchangeable into other Indebtedness, except other Indebtedness of the Ultimate Parent meeting the qualifications set forth in the definition of "Additional Notes".

Section 6.18 Service Company Covenants. (a) The Ultimate Parent will not permit the Service Company to engage in any business or activity other than the issuance and sale of its Equity

Interests, ownership of the outstanding Equity Interests of its Subsidiaries and other assets permitted under Section 6.18(b) and the provision of Shared Services and, in each case, activities incidental thereto.

(b) Subject to the Intercreditor Agreement, the Ultimate Parent will not permit the Service Company to own or acquire any assets (other than the outstanding Equity Interests of its Subsidiaries, assets owned or acquired in connection with the Shared Services, cash and Permitted Investments) or incur any liabilities (other than ordinary course trade payables, employee compensation liabilities (including, without limitation, loans and advances to employees in the ordinary course of business) and other liabilities incurred in the ordinary course in connection with the provision of Shared Services by the Service Company or any Subsidiary of the Service Company pursuant to the terms of the Shared Service Agreement, liabilities under the Loan Documents, the Dex West Loan Documents and the RHDI Loan Documents, liabilities imposed by law, including Tax liabilities, liabilities under the Shared Services Agreement and other liabilities incidental to the maintenance of its existence and permitted activities).

(c) Subject to the Intercreditor Agreement, the Ultimate Parent will not permit the Service Company to create, incur, assume or permit to exist any Liens on any property or assets now owned or hereafter acquired by it other than:

(i) Permitted Encumbrances;

(ii) Liens securing the Dex East Obligations, the obligations under the Dex West Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement; and

(iii) Liens on fixed or capital assets acquired, constructed or improved by the Service Company; provided that (A) such Liens secure Indebtedness permitted by Section 6.18(d), (B) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (C) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (D) such Liens shall not apply to any other property or assets of such Service Company.

(d) The Service Company shall not in any event incur or permit to exist any Indebtedness for borrowed money other than:

(i) Indebtedness and Attributable Debt of the Service Company incurred to finance the acquisition, construction or improvement of any fixed or capital assets in connection with the provision of Shared Services, including Capital Lease Obligations and extensions, renewals, refinancings and replacements of any such Indebtedness that do not increase the outstanding principal amount thereof (other than by an amount not greater than fees and expenses, including premium and defeasance costs, associated therewith) or result in a decreased average weighted life thereof; provided that such Indebtedness or Attributable Debt is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement; and

(ii) a Guarantee of the Dex East Obligations, the obligations under the Dex West Loan Documents and the obligations under the RHDI Loan Documents, subject to the Intercreditor Agreement.

(e) The Ultimate Parent will not permit the Service Company to sell, transfer, lease or otherwise dispose of any asset, other than:

(i) sales of assets, the proceeds of which are reinvested within 90 days of such sale in assets of the Service Company related to the provision of Shared Services;

(ii) sales of (x) inventory, (y) used, surplus, obsolete or worn-out equipment and (z) Permitted Investments, in each case in the ordinary course of business;

(iii) sales, transfers and other dispositions pursuant to the Shared Services Transactions;

(iv) the licensing or sublicensing (other than perpetual or exclusive licenses or sublicenses) of Intellectual Property in the ordinary course of business in a manner that does not materially interfere with the business of the Ultimate Parent and its Subsidiaries;

(v) the Operational Investment; and

(vi) other dispositions of assets (other than Equity Interests in a Subsidiary) not otherwise permitted by this Section 6.18(e); provided, that the aggregate cumulative fair market value of all assets sold, transferred or otherwise disposed of after the Closing Date in reliance upon this clause (vi) shall not exceed $1,000,000.

Section 6.19 Dex Media Service Covenant. The Ultimate Parent will not permit Dex Media Service to engage in any business or activity, or to own or acquire any assets or to incur or permit to exist any Indebtedness or Liens on its property or assets, in each case other than those incidental to pension liabilities arising pursuant to the Dex Media, Inc. Pension Plan.

ARTICLE VII

EVENTS OF DEFAULT

If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five days;

(c) any representation or warranty made or deemed made by or on behalf of any Loan Party in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any certificate furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Ultimate Parent, the Parent, Holdings or the Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02 or 5.04 (with respect to the existence of Holdings or the Borrower) or in Article VI;

(e) (i) any Shared Collateral Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 6.4 or 6.5 of the Shared Guarantee and Collateral Agreement or (ii) any Shared Collateral Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 6.1, 6.2 or 6.3 of the Shared Guarantee and Collateral Agreement, and such failure shall continue unremedied for a period of 30 days after the earlier of (A) knowledge thereof by the Ultimate Parent or any Subsidiary thereof and (B) notice thereof from the Administrative Agent to the Borrower (which notice will be promptly given at the request of any Lender);

(f) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in clause (a), (b), (d) or (e) of this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent to the Borrower (which notice will promptly be given at the request of any Lender);

(g) the Ultimate Parent or any of its Subsidiaries (other than RHDI, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, any Newcos, the Parent, Holdings, the Borrower and the Subsidiaries) shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (after giving effect to any applicable grace period specified in the agreement or instrument governing such Indebtedness);

(h) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided, that this clause (h) (i) shall not apply to (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, (B) Optional Repurchases permitted hereunder, (C) refinancings of Indebtedness to the extent permitted by Section 6.01 and (D) Guarantees by the Ultimate Parent and its Subsidiaries of the obligations under the Dex West Loan Documents and the obligations under the RHDI Loan Documents unless (x) any payment shall have been demanded to be made by, or any other remedy shall have been exercised against, the Ultimate Parent or any of its Subsidiaries (other than RHDI, West Holdings and their respective Subsidiaries) or their respective assets in respect of such Guarantees and (y) the obligations under the Dex West Loan Documents or the RHDI Loan Documents, as the case may be, shall have been accelerated and (ii) shall give effect to any notice required or grace period provided in the agreement or instrument governing such relevant Material Indebtedness, but shall not give effect to any waiver granted by the holders of such relevant Material Indebtedness after the giving of such notice or during such applicable grace period;

(i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign

bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(j) the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of any proceeding or petition described in clause (i) of this Article, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Ultimate Parent, any Material Ultimate Parent Subsidiary, the Parent, Holdings, the Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding that would entitle the other party or parties to an order for relief, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(k) one or more judgments for the payment of money in an aggregate amount in excess of $25,000,000 (net of amounts covered by insurance) shall be rendered against the Ultimate Parent or any of its Subsidiaries (other than RHDI, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, the Parent, Holdings, the Borrower and the Subsidiaries) or any combination thereof and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Ultimate Parent or any of its Subsidiaries (other than RHDI, West Holdings and their respective Subsidiaries, but including, for the avoidance of doubt and without limitation, BDC, the Service Company, Dex Media Service, any Newcos, the Parent, Holdings, the Borrower and the Subsidiaries) to enforce any such judgment;

(l) (i) an ERISA Event shall have occurred, (ii) a trustee shall be appointed by a United States district court to administer any Plan(s), (iii) the PBGC shall institute proceedings to terminate any Plan, or (iv) any Loan Party or ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan that it has incurred or will be assessed Withdrawal Liability to such Multiemployer Plan and such entity does not have reasonable grounds for contesting such Withdrawal Liability in a timely and appropriate manner; and in each cases (i) through (iv) above, such event or condition, in the opinion of the Required Lenders, when taken together with all other such events or conditions, if any, could reasonably be expected to result in a Material Adverse Effect;

(m) any Lien purported to be created under any Security Document or Shared Collateral Security Document shall cease to be, or shall be asserted by any Loan Party not to be, a valid and perfected Lien on any Collateral having, in the aggregate, a value in excess of $10,000,000, with the priority required by the applicable Security Document or Shared Collateral Security Document, except (i) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Loan Documents or (ii) as a result of the Agent's or the Shared Collateral Agent's failure to maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the Collateral Agreements;

(n) a Change in Control shall occur;

(o) any guarantee under the Collateral Agreements for any reason shall cease to be in full force and effect (other than in accordance with its terms), or any Guarantor shall assert in writing that the Collateral Agreements or any guarantee thereunder has ceased to be or is not enforceable; or

(p) the Intercreditor Agreement or any material portion thereof for any reason shall cease to be in full force and effect, or any Loan Party or any Affiliate of any Loan Party shall assert any of the foregoing;

then, and in every such event (other than an event with respect to the Borrower described in clause (i) or (j) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may with the consent of the Required Lenders, and at the request of the Required Lenders shall, by notice to the Borrower, declare the Loans then outstanding to be due and payable in whole, and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in clause (i) or (j) of this Article, the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE VIII

THE AGENT

Each of the Lenders hereby irrevocably appoints the Agent as its agent and authorizes the Agent to take such actions on its behalf and to exercise such powers as are delegated to the Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto.

The bank serving as the Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with Holdings, the Borrower or any Subsidiary or other Affiliate thereof as if it were not the Agent hereunder.

The Agent shall not have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) the Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that the Agent is required to exercise in writing as directed by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02), and (c) except as expressly set forth in the Loan Documents, the Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Ultimate Parent, the Parent, Holdings, the Borrower or any of its Subsidiaries that is communicated to or obtained by the bank serving as Agent or any of its Affiliates in any capacity (other than as Agent). The Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided

in Section 9.02) or in the absence of its own gross negligence or willful misconduct. The Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Agent by Holdings, the Borrower or a Lender, and the Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Agent.

The Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Agent. The Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Agent.

Subject to the appointment and acceptance of a successor to the Agent as provided in this paragraph, the Agent may resign at any time by notifying the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right, with the consent of the Borrower (such consent not to be unreasonably withheld or delayed and such consent not to be required if an Event of Default under clause (a), (b), (i) or (j) of Article VII has occurred and is continuing), to appoint a successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may, on behalf of the Lenders, appoint a successor Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Agent and Collateral Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the Agent's resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Agent.

Each Lender acknowledges that it has, independently and without reliance upon the Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or related agreement or any document furnished hereunder or thereunder.

The Arrangers and Syndication Agent shall be entitled to the benefits of this Article VIII.

ARTICLE IX

MISCELLANEOUS

Section 9.01 Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(i) if to the Ultimate Parent, the Parent, Holdings or the Borrower, to it at Dex Media East, Inc., 1001 Winstead Drive, Cary, North Carolina, 27513, Attention of General Counsel (Telecopy No. (919) 297-1518);

(ii) if to the Agent, to JPMorgan Chase Bank, N.A., Loan and Agency Services Group, 1111 Fannin, 10th Floor, Houston, Texas 77002, Attention of Demetra A. Mayon (Telecopy No. (713) 750-2938), with a copy to JPMorgan Chase Bank, N.A., 270 Park Avenue, New York, New York 10017, Attention of Peter B. Thauer (Telecopy No. (212) 270-5127); and

(iii) if to any other Lender, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided, that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

Section 9.02 Waivers; Amendments. (a) No failure or delay by the Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Agent or any Lender may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (x) in the case of this Agreement, pursuant to an

agreement or agreements in writing entered into by the Ultimate Parent, the Parent, Holdings, the Borrower and the Required Lenders, (y) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Agent or the Shared Collateral Agent, as applicable, and the Loan Party or Loan Parties that are parties thereto, in each case with the consent of the Required Lenders, or (z) in the case of this Agreement or any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Loan Party or Loan Parties subject to such Loan Document, the Agent and, as applicable, the Shared Collateral Agent, to cure any ambiguity, omission, defect or inconsistency; provided that any such agreement to waive, amend or modify this Agreement or any other Loan Document or any provision hereof or thereof pursuant to the foregoing clause (z) shall also be made to the Dex West Credit Agreement or the Dex West Loan Documents, as applicable; provided, further, that no such agreement shall (i) reduce the principal amount of any Loan held by any Lender or reduce the rate of interest thereon, or reduce any fees payable to any Lender hereunder, without the written consent of such Lender, (ii) postpone the maturity of any Lender's Loan, or any scheduled date of payment of the principal amount of any Lender's Loan under Section 2.05, or any date for the payment of any interest or fees payable to any Lender hereunder, or reduce the amount of, waive or excuse any such payment, without the written consent of such Lender, (iii) change Section 2.13(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender, (iv) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision of any Loan Document specifying the number or percentage of Lenders required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, (v) except as provided by Section 9.14, release any Guarantor from its Guarantee under a Collateral Agreement, Newco Subordinated Guarantee or other applicable Security Document or Shared Collateral Security Document (except as expressly provided in the applicable Collateral Agreement, Newco Subordinated Guarantee or other Security Document or Shared Collateral Security Document), or limit its liability in respect of such Guarantee, without the written consent of each Lender, (vi) release all or substantially all of the Collateral from the Liens of the Security Documents and Shared Collateral Security Documents, without the written consent of each Lender; provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Agent without the prior written consent of the Agent; provided, further, that this Agreement and the other applicable Loan Documents may be amended to give effect to any Incremental Revolving Credit Facility as set forth in Section 2.15 without the consent of the Lenders. Notwithstanding the foregoing, any provision of this Agreement may be amended by an agreement in writing entered into by the Ultimate Parent, the Parent, Holdings, the Borrower, the Required Lenders and the Agent if at the time such amendment becomes effective, each Lender not consenting thereto receives payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement.

(c) If, in connection with any proposed change, waiver, discharge or termination of or to any of the provisions of this Agreement as contemplated by clauses (i) through (vi), inclusive, of the second proviso to Section 9.02(b), the consent of Lenders having Loans representing more than 66-2/3% of the sum of the total outstanding Loans at such time is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained, then the Borrower shall have the right, so long as all non-consenting Lenders whose individual consent is required are treated as described in either clause (i) or (ii) below, to either (i) replace each such non-consenting Lender or Lenders with one or more assignees pursuant to, and with the effect of an assignment under, Section 2.14 so long as at the time of such replacement, each such assignee consents to the proposed change, waiver, discharge or termination or (ii) repay the outstanding Loans of such Lender that gave rise to the need to obtain such Lender's consent; provided (A) that, unless the Loans that are repaid pursuant to the preceding clause (ii) are immediately replaced in full at such time through the addition of new Lenders or the increase of the outstanding Loans of existing Lenders (who in each case must specifically consent thereto), then in the case of any action pursuant to the preceding clause (ii), Lenders having Loans representing more than 66-

2/3% of the sum of the total outstanding Loans at such time (determined after giving effect to the proposed action) shall specifically consent thereto and (B) any such replacement or termination transaction described above shall be effective on the date notice is given of the relevant transaction and shall have a settlement date no earlier than five Business Days and no later than 90 days after the relevant transaction.

Section 9.03 Expenses; Indemnity; Damage Waiver. (a) The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Agent, the Arrangers and their Affiliates, including the reasonable fees, charges and disbursements of (a) a single transaction and documentation counsel for the Agent and the Arrangers and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers, in connection with the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all out-of-pocket expenses incurred by the Agent, the Arrangers or any Lender, (including the fees, charges and disbursements of (a) a single transaction and documentation counsel for the Agent, the Arrangers and any Lender and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers) in connection with documentary taxes or the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Agent, the Arrangers and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of (a) a single transaction and documentation counsel for any Indemnitee and (b) such other local counsel and special counsel as may be required in the reasonable judgment of the Agent and the Arrangers, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any other agreement or instrument contemplated hereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or the use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Materials on or from any Mortgaged Property or any other property currently or formerly owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Agent under paragraph (a) or (b) of this Section, but without affecting the Borrower's obligations thereunder, each Lender severally agrees to pay to the Agent such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Agent in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the sum of the total outstanding Loans at the time.

(d) To the extent permitted by applicable law, neither Holdings nor the Borrower shall assert, and each hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Transactions or any Loan or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable not later than 10 days after written demand therefor.

Section 9.04 Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees (other than the Borrower or its Affiliates or Subsidiaries) all or a portion of its rights and obligations under this Agreement (including all or a portion of the Loans at the time owing to it), with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(A) the Borrower, provided that no consent of the Borrower shall be required (x) for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund (as defined below) or, (y) if an Event of Default has occurred and is continuing, any other assignee; and

(B) the Administrative Agent, provided that no consent of the Administrative Agent shall be required for an assignment of Loans to an assignee that is a Lender immediately prior to giving effect to such assignment, an Affiliate of a Lender or an Approved Fund.

(ii) Assignments shall be subject to the following conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Loan, the amount of the Loan of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000,in each case unless each of the Borrower and the Administrative Agent otherwise consent, provided that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500 (it being understood that only a single processing and recordation fee of $3,500 will be payable with respect to any multiple assignments to or by a Lender, an Affiliate of a Lender or an Approved

Fund pursuant to clause (ii)(A) above, each of which is individually less than $1,000,000, that are simultaneously consummated); and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

For purposes of this Section 9.04, the term "Approved Fund" has the following meaning:

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) any entity or an Affiliate of an entity that administers, advises or manages a Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.10, 2.11, 2.12 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time, which register shall indicate that each lender is entitled to interest paid with respect to such Loans (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i)Any Lender may, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of the Loans owing to it); provided, that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and

obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the second proviso to Section 9.02(b) that affects such Participant. Subject to paragraph (c)(ii) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.10, 2.11 and 2.12 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.13(c) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.10 or 2.12 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.12 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.12(e) as though it were a Lender.

(iii) Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

Section 9.05 Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid. The provisions of Sections 2.10, 2.11, 2.12 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans or the termination of this Agreement or any provision hereof.

Section 9.06 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This

Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent and the Arrangers constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective when the conditions set forth in Section 4.01 hereof shall have been satisfied, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or email transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each of the Ultimate Parent, the Parent, Holdings and the Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Ultimate Parent, the Parent, Holdings, the Borrower or its properties in the courts of any jurisdiction.

(c) Each of the Ultimate Parent, the Parent, Holdings and the Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) After the Effective Date (as defined in the Reorganization Plan), except as otherwise consented to in writing by the Administrative Agent, the Bankruptcy Court's retention of jurisdiction shall not govern the interpretation or enforcement of the Loan Documents or any rights or remedies related thereto.

(e) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality. Each of the Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, partners, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions at least as restrictive as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (ii) any pledgee referred to in Section 9.04(d), (iii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations or (iv) any credit insurance provider relating to the Borrower and its Obligations, (g) with the consent of the Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Agent or any Lender on a nonconfidential basis from a source other than the Ultimate Parent or any Subsidiary thereof. For the purposes of this Section, "Information" means all information received from the Ultimate Parent or any Subsidiary thereof relating to the Ultimate Parent or any Subsidiary thereof or its business, other than any such information that is available to the Agent or any Lender on a nonconfidential basis prior to disclosure by the Ultimate Parent or any Subsidiary thereof; provided, that, in the case of information received from the Ultimate Parent or any Subsidiary thereof after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with

its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to confidential information of its other customers.

Each Lender acknowledges that information furnished to it pursuant to this Agreement or the other Loan Documents may include material non-public information concerning the Borrower and its Affiliates and their related parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

All information, including requests for waivers and amendments, furnished by the Borrower or its Affiliates or the Administrative Agent pursuant to, or in the course of administering, this Agreement or the other Loan Documents will be syndicate-level information, which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities. Accordingly, each Lender represents to the Borrower and the Administrative Agent that it has identified in its Administrative Questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law, including Federal and state securities laws.

Section 9.13 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

Section 9.14 Termination or Release. (a) At such time as the Loans, all accrued interest and fees under this Agreement, and all other obligations of the Dex East Loan Parties under the Loan Documents (other than obligations under Sections 2.10, 2.11, 2.12 and 9.03 that are not then due and payable) shall have been paid in full in cash, (i) the Collateral shall be released from the Liens created by the Security Documents and with respect to the Dex East Obligations, the Shared Collateral Security Documents and (ii) the obligations (other than those expressly stated to survive termination) of the Agent and each Loan Party under the Security Documents and, with respect to the Dex East Obligations, the Shared Collateral Security Documents shall terminate, all without delivery of any instrument or performance of any act by any Person.

(b) A Subsidiary Loan Party shall automatically be released from its obligations under the Guarantee and Collateral Agreement and the security interests in the Collateral of such Subsidiary Loan Party shall be automatically released upon the consummation of any transaction permitted by this Agreement as a result of which such Subsidiary Loan Party ceases to be a Subsidiary of the Borrower.

(c) Upon any sale or other transfer by any Dex East Loan Party of any Collateral that is permitted under this Agreement to any Person that is not a Dex East Loan Party, or upon the effectiveness of any written consent to the release of the security interest granted by the Guarantee and

Collateral Agreement or any other Loan Document in any Collateral of the Dex East Loan Parties pursuant to Section 9.02 of this Agreement, the security interest in such Collateral granted by the Guarantee and Collateral Agreement and the other Loan Documents shall be automatically released (it being understood that, in the case of a sale or other transfer to a Shared Collateral Loan Party, such Collateral shall become subject to a security interest in favor of the Shared Collateral Agent as to the extent set forth in the Shared Collateral Security Documents upon the consummation of such sale or other transfer).

(d) In connection with any termination or release pursuant to paragraph (a), (b) or (c) of this Section 9.14, the Collateral Agent shall execute and deliver to any Loan Party at such Loan Party's expense all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 9.14 shall be without recourse to or warranty by the Collateral Agent or any Lender.

Section 9.15 USA Patriot Act. Each Lender hereby notifies the Ultimate Parent, the Parent, Holdings and the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "USA Patriot Act"), it is required to obtain, verify and record information that identifies the Ultimate Parent, the Parent, Holdings and the Borrower, which information includes the name and address of the Ultimate Parent, the Parent, Holdings and the Borrower and other information that will allow such Lender to identify the Ultimate Parent, the Parent, Holdings and the Borrower in accordance with the USA Patriot Act.

Section 9.16 Intercreditor Agreement. Each Lender agrees that it will be bound by, and shall take no actions contrary to, the provisions of the Intercreditor Agreement or any intercreditor agreement entered into in connection with any Newco Subordinated Guarantee and authorizes the Agent to enter into the Intercreditor Agreement and any intercreditor agreement to be entered into in connection with any Newco Subordinated Guarantee (which shall be in form and substance reasonably satisfactory to the Agent) on its behalf.

Section 9.17 Amendment and Restatement. On the Closing Date, the Existing Credit Agreement will be automatically amended and restated in its entirety to read in full as set forth herein, and all of the provisions of this Agreement which were previously not effective or enforceable shall become effective and enforceable. Notwithstanding anything to the contrary herein, subject to the satisfaction (or waiver) of the conditions set forth in Section 4.01, the Lenders hereby waive, and shall be deemed to have waived, each Default and Event of Default under (and as defined in) the Existing Credit Agreement in existence as of the Closing Date to the extent (i) arising out of the commencement of the Chapter 11 Cases or (ii) such Default or Event of Default otherwise shall have occurred and be continuing based on facts known to the Administrative Agent and the Lenders as of the Closing Date (including, without limitation, in connection with any of the events described in that certain letter from the Administrative Agent to the Borrower dated April 7, 2009).

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

R.H. DONNELLEY CORPORATION

By:_____
Name:
Title:

DEX MEDIA, INC.

By:_____
Name:
Title:

DEX MEDIA EAST, INC.

By:_____
Name:
Title:

DEX MEDIA EAST LLC

By:_____
Name:
Title:

JPMORGAN CHASE BANK, N.A., as
Administrative Agent and as a Lender

By:_____
Name:
Title:

EXHIBIT 5.5.3(2)[19]

(Amended and Restated DME Lenders Guaranty & Collateral Agreement)

[19] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.5.3(2); provided, however, that any such supplementation, modification or amendment to this Exhibit 5.5.3(2) shall be reasonably acceptable to the DME Lenders Agent and a Majority of Consenting Noteholders.

GUARANTEE AND COLLATERAL AGREEMENT

among

DEX MEDIA EAST, INC.,

DEX MEDIA EAST LLC

and certain of their Subsidiaries

and

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

Dated as of October 24, 2007,
as amended and restated as of January [ ], 2010

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GUARANTEE AND COLLATERAL AGREEMENT

GUARANTEE AND COLLATERAL AGREEMENT, dated as of October 24, 2007, as amended and restated as of January [ ], 2010, among each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Grantors"), and JPMorgan Chase Bank, N.A., as Collateral Agent (in such capacity, together with any successor collateral agent, the "Collateral Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Credit Agreement, dated as of October 24, 2007, as amended and restated as of January [ ], 2010 (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Dex Media, Inc., Dex Media East, Inc. ("Holdings"), Dex Media East LLC (the "Borrower"), the Lenders and JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Borrower is a member of an affiliated group of companies that includes each other Grantor;

WHEREAS, the Borrower and the other Grantors are engaged in related businesses, and each Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement;

WHEREAS, the Borrower, certain of the other Grantors and the Administrative Agent entered into a Guarantee and Collateral Agreement, dated as of October 24, 2007 (the "Existing Guarantee and Collateral Agreement"), in connection with the Existing Credit Agreement (as such term is defined in the Credit Agreement);

WHEREAS, it is a condition precedent to the effectiveness of the Credit Agreement that the Grantors shall have executed and delivered this Agreement to the Collateral Agent for the benefit of the Secured Parties (as defined below); and

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the Credit Agreement, each Grantor hereby agrees with the Collateral Agent, for the benefit of the Secured Parties, to amend and restate the Existing Guarantee and Collateral Agreement in its entirety as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement, and the following terms are used herein as defined in the New York UCC: Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Documents, Equipment, Farm Products, General Intangibles, Instruments, Inventory, Letter-of-Credit Rights, Securities Account and Supporting Obligations.

(b) The following terms shall have the following meanings:

"Administrative Agent": as defined in the preamble hereto.

"Agreement": this Guarantee and Collateral Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Borrower": as defined in the preamble hereto.

"Borrower Obligations": the collective reference to (a) the unpaid principal of and interest on the Loans and all other obligations and liabilities of the Borrower (including, without limitation, interest accruing at the then applicable rate provided in the Credit Agreement after the maturity of the Loans and interest accruing at the then applicable rate provided in the Credit Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to any Secured Party, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Credit Agreement, this Agreement, the other Loan Documents, any Existing Letter of Credit, any Specified Swap Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Secured Parties that are required to be paid by the Borrower pursuant to the terms of any of the foregoing agreements) and (b) the Specified Cash Management Obligations.

"Collateral": as defined in Section 3.

"Collateral Account": the collateral account established by the Collateral Agent as provided in Section 7.1.

"Collateral Agent": as defined in the preamble hereto.

"Collateral Agent Fees": all fees, costs and expenses of the Collateral Agent of the types described in Sections 8.1(c) and 9.4.

"Copyrights": (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Schedule 5), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming any Grantor as licensor or licensee (including, without limitation, those listed in Schedule 5), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Credit Agreement": as defined in the preamble hereto.

"Deposit Account": as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or like account maintained with a depositary institution.

"Distribution Date": each date fixed by the Collateral Agent in its sole discretion for a distribution to the relevant Secured Parties of funds held in the Collateral Account.

"Existing Guarantee and Collateral Agreement": as defined in the recitals hereto.

"Foreign Subsidiary": any Subsidiary organized under the laws of any jurisdiction outside the United States of America.

"Foreign Subsidiary Voting Stock": the voting Equity Interests of any Foreign Subsidiary.

"Grantors": as defined in the preamble hereto.

"Guarantor Obligations": with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including, without limitation, Section 2) or any other Loan Document or Specified Swap Agreement to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Secured Parties that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document or Specified Swap Agreement).

"Guarantors": Holdings and the Subsidiary Loan Parties.

"Holdings": as defined in the preamble hereto.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany Note": any promissory note evidencing loans made by any Grantor to Holdings or any of its Subsidiaries.

"Investment Property": the collective reference to (i) all "investment property," as such term is defined in Section 9-102(a)(49) of the New York UCC (other than any Foreign Subsidiary Voting Stock excluded from the definition of "Pledged Stock") and (ii) whether or not constituting "investment property" as so defined, all Pledged Notes and all Pledged Stock.

"Issuers": the collective reference to each issuer of any Investment Property.

"Lenders": as defined in the preamble hereto.

"New York UCC": the Uniform Commercial Code as from time to time in effect in the State of New York.

"Obligations": (i) in the case of the Borrower, the Borrower Obligations and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Patents": (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to in Schedule 5, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to in Schedule 5 and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including, without limitation, any of the foregoing referred to in Schedule 5.

"Pledged Notes": all promissory notes listed on Schedule 2, all Intercompany Notes at any time issued to any Grantor and all other promissory notes issued to or held by any Grantor (other than promissory notes issued in connection with extensions of trade credit by any Grantor in the ordinary course of business).

"Pledged Stock": the shares of Equity Interests listed on Schedule 2, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Equity Interests of any Person that may be issued or granted to, or held by, any Grantor while this Agreement is in effect; provided, that in no event shall more than 65% of the total outstanding Foreign Subsidiary Voting Stock of any Foreign Subsidiary be required to be pledged hereunder.

"Proceeds": all "proceeds," as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include, without limitation, all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

"Receivable": any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

"Requirement of Law": with respect to any Person, the charter and by laws or other organizational or governing documents of such Person, and any law, rule or regulation (including Environmental Laws and ERISA) or order, decree or other determination of an arbitrator or a court or other Governmental Authority applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Secured Parties": collectively, (i) the Administrative Agent, (ii) the Collateral Agent, (iii) the Lenders and any Affiliate of any Lender to which Borrower Obligations or Guarantor Obligations, as applicable, are owed, (iv) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document or the holder of any other Obligations, (v) any Secured Swap Provider to which Borrower Obligations or Guarantor Obligations, as applicable, are owed, (vi) any Lender or Affiliate of any Lender to which Specified Cash Management Obligations are owed and (vii) the successors and assigns of each of the foregoing.

"Secured Swap Provider": a Person with whom the Borrower has entered into a Specified Swap Agreement arranged by any Lender or any Affiliate of a Lender and any assignee thereof which is a Lender or Affiliate of a Lender.

"Securities Act": the Securities Act of 1933, as amended.

"Specified Cash Management Arrangement": any agreement between the Borrower, any Subsidiary thereof, the Service Company, and any Lender or any Affiliate of a Lender in respect of any overdraft and related liabilities arising from treasury, depository and cash management services, credit or debit card, or any automated clearing house transfers of funds, which arrangement shall have been designated by such Lender or Affiliate, as the case may be, and the Borrower, by notice to the Administrative Agent, as a Specified Cash Management Arrangement.

"Specified Cash Management Obligation": any obligation owed by the Borrower, any Subsidiary thereof or, to the extent directly attributable to the Borrower or its Subsidiaries pursuant to the Shared Services Agreement, the Service Company, under any Specified Cash Management Arrangement.

"Specified Swap Agreement": any Swap Agreement entered into by the Borrower or any of its Subsidiaries provided or arranged by any Person who was a Lender or an Affiliate of a Lender at the time such Swap Agreement was entered into.

"Trademarks": (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule 5, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule 5.

1.2 Other Definitional Provisions. (a) The words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof.

SECTION 2. GUARANTEE

2.1 Guarantee. (a) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees as a primary obligor and not merely as surety to the Collateral Agent, for the benefit of the Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Borrower when due (whether at the stated maturity, by acceleration or otherwise) of the Borrower Obligations.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws

relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2).

(c) Each Guarantor agrees that the Borrower Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Collateral Agent or any Secured Party hereunder.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in this Section 2 shall have been satisfied by payment in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated, notwithstanding that from time to time during the term of the Credit Agreement the Borrower may be free from any Borrower Obligations.

(e) No payment made by the Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by the Collateral Agent or any Secured Party from the Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of the Borrower Obligations), remain liable for the Borrower Obligations up to the maximum liability of such Guarantor hereunder until the Borrower Obligations are paid in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated.

2.2 Right of Contribution. Each Subsidiary Loan Party hereby agrees that to the extent that a Subsidiary Loan Party shall have paid more than its proportionate share of any payment made hereunder, such Subsidiary Loan Party shall be entitled to seek and receive contribution from and against any other Subsidiary Loan Party hereunder which has not paid its proportionate share of such payment. Each Subsidiary Loan Party's right of contribution shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of any Subsidiary Loan Party to the Collateral Agent and the Secured Parties, and each Subsidiary Loan Party shall remain liable to the Collateral Agent and the Secured Parties for the full amount guaranteed by such Subsidiary Loan Party hereunder.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Collateral Agent or any Secured Party, no Guarantor shall exercise any rights of subrogation to any of the rights of the Collateral Agent or any Secured Party against the Borrower or any other Guarantor or any collateral security or guarantee or right of offset held by the Collateral Agent or any Secured Party for the payment of the Borrower Obligations, nor shall any Guarantor seek any contribution or reimbursement from the Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Collateral Agent and the Secured Parties by the Borrower on account of the Borrower Obligations are paid in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Collateral Agent in the exact form received by such Guarantor (duly indorsed by such

Guarantor to the Collateral Agent, if required), to be applied against the Borrower Obligations, whether matured or unmatured, in such order as the Collateral Agent may determine.

2.4 Amendments, etc. with respect to the Borrower Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by the Collateral Agent or any Secured Party may be rescinded by the Collateral Agent or such Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any Secured Party, and the Credit Agreement, the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the Collateral Agent (or the Administrative Agent, the Required Lenders or all Lenders, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any Secured Party for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.5 Guarantee Absolute and Unconditional. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the Collateral Agent or any Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between the Borrower and any of the Guarantors, on the one hand, and the Collateral Agent and the Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of the Credit Agreement or any other Loan Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Collateral Agent or any Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower or any other Person against the Collateral Agent or any Secured Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrower for the Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Collateral Agent and any Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Collateral Agent or any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or

liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Collateral Agent or any Secured Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement. The guarantee contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations is rescinded or must otherwise be restored or returned by any Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Collateral Agent for the sole benefit of the Secured Parties without set-off or counterclaim in Dollars at the office of the Collateral Agent located at 270 Park Avenue, New York, New York 10017.

SECTION 3. GRANT OF SECURITY INTEREST

3.1 Grant of Security Interest. Subject to Section 3.2, each Grantor hereby assigns and transfers to the Collateral Agent, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

(a) all Accounts;

(b) all Chattel Paper;

(c) all Deposit Accounts;

(d) all Documents;

(e) all Equipment;

(f) all General Intangibles;

(g) all Instruments;

(h) all Intellectual Property;

(i) all Inventory;

(j) all Investment Property;

(k) all Letter-of-Credit Rights;

(l) all other personal property not otherwise described above;

(m) all books and records pertaining to the Collateral; and

(n) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

3.2 Excluded Property. Notwithstanding any of the other provisions set forth in this Section 3, this Agreement shall not constitute a grant of a security interest in, and the Collateral shall not include, any property to the extent that such grant of a security interest (a) is prohibited by any Requirement of Law of a Governmental Authority or requires a consent not obtained of any Governmental Authority pursuant to such Requirement of Law, (b) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property, or (c) in the case of any Investment Property, Pledged Stock or Pledged Note, any applicable shareholder or similar agreement, except in each case to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce (i) the Administrative Agent and the Lenders to enter into the Credit Agreement and (ii) the Secured Parties to enter into agreements with the Borrower and its Subsidiaries, each Grantor hereby represents and warrants to the Collateral Agent and each Secured Party that:

4.1 Title; No Other Liens. Except for the security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement and the other Liens permitted to exist on the Collateral by the Credit Agreement, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No financing statement or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as have been filed in favor of the Collateral Agent, for the benefit of the Secured Parties pursuant to this Agreement or as permitted by the Credit Agreement. For the avoidance of doubt, it is understood and agreed that any Grantor may, in the ordinary course of business in a manner that does not materially interfere with the business of the Borrower and its Subsidiaries, grant licenses or sublicenses (other than perpetual or exclusive licenses or sublicenses) to third parties to use Intellectual Property owned or developed by such Grantor. For purposes of this Agreement and the other Loan Documents, such licensing or sublicensing activity shall not constitute a "Lien" on such Intellectual Property. Each Grantor understands that any such licenses and sublicenses may not limit the ability of the Collateral Agent to utilize, sell, lease or transfer the related Intellectual Property or otherwise realize value from such Intellectual Property pursuant hereto.

4.2 Perfected First Priority Lien. The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 3 (which, in the case of all filings and other documents referred to on such Schedule, have been delivered to the Collateral Agent in completed and duly executed form) will constitute valid perfected security interests in all of the Collateral in which a security interest may be perfected by the filing of a financing statement or such other actions in favor of the Collateral Agent, for the benefit of the Secured Parties, as collateral security for the Obligations, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any such Collateral from such Grantor and (b) are prior to all other Liens on such Collateral in existence on the date hereof, subject only to Liens permitted by each of the Credit Agreement and this Agreement.

4.3 Jurisdiction of Organization; Chief Executive Office. On the date hereof, such Grantor's jurisdiction of organization, identification number from the jurisdiction of organization (if any), and the location of such Grantor's chief executive office or sole place of business or principal residence, as the case may be, are specified on Schedule 4. Such Grantor has furnished to the Collateral Agent a certified charter, certificate of incorporation or other organizational document and a long-form good standing certificate as of a date which is recent to the date hereof.

4.4 Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

4.5 Investment Property. (a) The shares of Pledged Stock pledged by such Grantor hereunder constitute all the issued and outstanding shares of all classes of the Equity Interests of each Issuer owned by such Grantor or, in the case of Foreign Subsidiary Voting Stock, if less, 65% of the outstanding Foreign Subsidiary Voting Stock of each relevant Issuer.

(b) All the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) Each of the Pledged Notes constituting Collateral constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(d) Such Grantor is the record and beneficial owner of, and has good and marketable title to, the Investment Property pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by this Agreement and other Liens permitted by the Credit Agreement and this Agreement.

4.6 Receivables. With respect to the Receivables constituting Collateral of any Grantor only: (a) No amount payable to such Grantor under or in connection with any Receivable is evidenced by any Instrument or Chattel Paper which has not been delivered to the Collateral Agent to the extent required by Section 5.1 below.

(b) Except as such Grantor shall have previously notified the Collateral Agent in writing, the aggregate amount of Receivables included in the Collateral owed by Governmental Authorities to the Grantors does not exceed $5,000,000.

(c) The amounts represented by such Grantor to the Secured Parties from time to time as owing to such Grantor in respect of the Receivables will at such times be accurate.

4.7 Intellectual Property. With respect to the Intellectual Property constituting Collateral of any Grantor only: (a) Schedule 5 lists or describes all registered Copyrights, Trademarks, Patents and applications for the foregoing owned by such Grantor in its own name on the date hereof and all Copyright Licenses, Patent Licenses and Trademark Licenses of such Grantor as of the date hereof.

(b) On the date hereof, all material Intellectual Property is free of all Liens (other than Liens permitted by the Credit Agreement and this Agreement), valid, subsisting, unexpired and enforceable, has not been abandoned and, to the knowledge of such Grantor, does not infringe the intellectual property rights of any other Person.

(c) Except as set forth in Schedule 5 hereto, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor.

(d) On the date hereof, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any material Intellectual Property.

(e) No action or proceeding is pending, or, to the knowledge of such Grantor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Intellectual Property or such Grantor's ownership interest therein, or (ii) which, if adversely determined, would have a material adverse effect on the value of any Intellectual Property.

4.8 Deposit Accounts, Securities Accounts . Schedule 6 hereto sets forth each Deposit Account or Securities Account constituting Collateral in which any Grantor has any interest on the date hereof.

SECTION 5. COVENANTS

From and after the date of this Agreement until the Obligations (other than contingent indemnity obligations not then due and payable) shall have been paid in full, no Existing Letter of Credit shall be outstanding and any Incremental Revolving Commitments shall be terminated, each Grantor covenants and agrees with the Collateral Agent for the benefit of the Secured Parties that:

5.1 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount payable under or in connection with any of the Collateral in excess of $1,000,000 shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper constituting Collateral, such Instrument, Certificated Security or Chattel Paper shall be promptly delivered to the Collateral Agent, duly indorsed in a manner satisfactory to the Collateral Agent, to be held as Collateral pursuant to this Agreement.

5.2 Maintenance of Insurance. (a) Such Grantor will maintain, with financially sound and reputable companies, insurance policies (i) insuring the Inventory and Equipment constituting Collateral against loss by fire, explosion, theft and such other casualties as may be reasonably satisfactory to the Collateral Agent and (ii) to the extent requested by the Collateral Agent, insuring such Grantor against liability for personal injury and property damage relating to such Inventory and Equipment, such policies to be in such form and amounts and having such coverage as may be reasonably satisfactory to the Collateral Agent.

(b) All such insurance shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective unless the insurer gives at least 30 days notice to the Collateral Agent, (ii) name the Collateral Agent as insured party or loss payee, as applicable, and (iii) be reasonably satisfactory in all other respects to the Collateral Agent.

(c) The Borrower shall deliver to the Collateral Agent a report of a reputable insurance broker with respect to such insurance substantially concurrently with each delivery of the Borrower's audited annual financial statements and such supplemental reports with respect thereto as the Collateral Agent may from time to time reasonably request.

5.3 Payment of Obligations. Such Grantor will pay and discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all taxes, assessments and governmental charges or levies imposed upon the Collateral or in respect of income or profits therefrom, as well as all claims of any kind (including, without limitation, claims for labor, materials and supplies) against or with respect to the Collateral, except that no such charge need be paid if the amount or validity thereof is currently being contested in good faith by appropriate proceedings, reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor and such proceedings could not reasonably be expected to result in the sale, forfeiture or loss of any material portion of the Collateral or any interest therein.

5.4 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4.2 and shall defend such security interest against the claims and demands of all Persons whomsoever, subject to the rights of such Grantor under the Loan Documents to dispose of the Collateral.

(b) Such Grantor will furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Collateral Agent may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Collateral Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Deposit Accounts and Letter-of-Credit Rights constituting Collateral and any other relevant Collateral, taking any actions necessary to enable the Collateral Agent to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto. Notwithstanding anything in this Agreement to the contrary (other than with respect to (i) Investment Property and (ii) Deposit Accounts and Securities Accounts), no Grantor shall be required to take any actions to perfect or maintain the Collateral Agent's security interest with respect to any personal property Collateral which (i) cannot be perfected or maintained by filing a financing statement under the Uniform Commercial Code and (ii) has a fair market value which, together with the value of all other personal property Collateral of all Grantors with respect to which a security interest is not perfected or maintained in reliance on this sentence, does not exceed $2,500,000.

5.5 Changes in Locations, Name, etc. Such Grantor will not, except upon 15 days' prior written notice to the Collateral Agent and delivery to the Collateral Agent and the Administrative Agent of all additional financing statements and other documents reasonably requested by the Collateral Agent or the Administrative Agent to maintain the validity, perfection and priority of the security interests provided for herein:

(a) change its jurisdiction of organization from that referred to in Section 4.3; or

(b) change its name.

5.6 Notices. Such Grantor will advise the Collateral Agent and the Administrative Agent promptly, in reasonable detail (which notice shall specify that it is being delivered pursuant to this Section), of:

(a) any Lien (other than security interests created hereby or Liens permitted under the Credit Agreement) on any of the Collateral which would adversely affect the ability of the Collateral Agent to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the security interests created hereby.

5.7 Investment Property. (a) If such Grantor shall become entitled to receive or shall receive any certificate (including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Equity Interests of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, having a value in excess of $1,000,000 such Grantor shall accept the same as the agent of the Collateral Agent for the benefit of the Secured Parties, hold the same in trust for the Collateral Agent for the benefit of the Secured Parties and deliver the same forthwith to the Collateral Agent in the exact form received, duly indorsed by such Grantor to the Collateral Agent, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor and with, if the Collateral Agent so requests, signature guaranteed, to be held by the Collateral Agent, subject to the terms hereof, as additional collateral security for the Obligations. Any sums paid upon or in respect of the Investment Property upon the liquidation or dissolution of any Issuer shall be paid over to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Collateral Agent, be delivered to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations. If any sums of money or property so paid or distributed in respect of the Investment Property shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Collateral Agent, hold such money or property in trust for the Collateral Agent for the benefit of the Secured Parties, segregated from other funds of such Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Collateral Agent, such Grantor will not (i) vote to enable, or take any other action to permit, any Issuer to issue any Equity Interests of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any Equity Interests of any nature of any Issuer, except to the extent permitted by the Credit Agreement, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Investment Property or Proceeds thereof (except pursuant to a transaction permitted by the Credit Agreement), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement and the Liens permitted by the Credit Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of such Grantor or the Collateral Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof.

(c) In the case of each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Investment Property issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Collateral Agent promptly in writing of the occurrence of any of the events described in Section 5.7(a) with respect to the Investment Property issued by it and (iii) the terms of Sections 6.3(c) and 6.6 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.6 with respect to the Investment Property issued by it.

5.8 Receivables. Other than in the ordinary course of business consistent with its past practice, such Grantor will not (a) grant any extension of the time of payment of any Receivable, (b) compromise or settle any Receivable for less than the full amount thereof, (c) release, wholly or partially, any Person liable for the payment of any Receivable, (d) allow any credit or discount whatsoever on any Receivable or (e) amend, supplement or modify any Receivable in any manner that could reasonably be expected to adversely affect the value thereof.

5.9 Intellectual Property. (a) Except to the extent any Grantor reasonably determines that any Intellectual Property is no longer used or useful in its business, such Grantor (either itself or through licensees) will (i) continue to use commercially each material Trademark in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Collateral Agent, for the benefit of the Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Agreement and (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way.

(b) Such Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any material Patent may become forfeited, abandoned or dedicated to the public.

(c) Such Grantor (either itself or through licensees) (i) will employ each material Copyright and (ii) will not (and will not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of the Copyrights may become invalidated or otherwise impaired. Such Grantor will not (either itself or through licensees) do any act whereby any material portion of the Copyrights may fall into the public domain.

(d) Such Grantor (either itself or through licensees) will not do any act that knowingly uses any material Intellectual Property to infringe the intellectual property rights of any other Person.

(e) Such Grantor will notify the Collateral Agent promptly if it knows, or has reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any final or non-appealable adverse determination or development (including, without limitation, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Grantor's ownership of, or the validity of, any material Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(f) Substantially concurrently with each delivery of the Borrower's annual and quarterly financial statements under the Credit Agreement, the Borrower shall deliver to the Collateral Agent a certificate of a Financial Officer identifying all applications for registration of any Intellectual Property filed during the previous fiscal quarter by such Grantor, either by itself or through any agent, employee, licensee or designee, with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof (and upon request of the Collateral Agent, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Collateral Agent may request to evidence the Collateral Agent's security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby).

(g) Such Grantor will take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the material Intellectual Property, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(h) In the event that any material Intellectual Property is infringed, misappropriated or diluted by a third party, such Grantor shall (i) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Collateral Agent after it learns thereof and sue for infringement, misappropriation or dilution, to seek appropriate relief and to recover any and all damages for such infringement, misappropriation or dilution.

5.10 Commercial Tort Claims. Such Grantor shall advise the Collateral Agent promptly of any Commercial Tort Claim constituting Collateral held by such Grantor in excess of $1,000,000 and shall promptly execute a supplement to this Agreement in form and substance satisfactory to the Collateral Agent to grant security interests in such Commercial Tort Claim to the Collateral Agent for the benefit of the Secured Parties.

5.11 Deposit Accounts, Securities Accounts. No Grantor shall establish or maintain a Deposit Account or Securities Account constituting Collateral for which such Grantor has not delivered to the Collateral Agent a control agreement executed by all parties relevant thereto, provided, that the Grantors shall not be required to enter into control agreements with respect to any Deposit Accounts or Securities Accounts having an aggregate balance of less than $1,000,000.

SECTION 6. REMEDIAL PROVISIONS

6.1 Certain Matters Relating to Receivables. (a) After an Event of Default has occurred and is continuing, the Collateral Agent shall have the right to make test verifications of the Receivables in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the Collateral Agent may require in connection with such test verifications.

(b) The Collateral Agent hereby authorizes each Grantor to collect such Grantor's Receivables. The Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Collateral Agent, upon the request of the Required Lenders or the Administrative Agent, at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent if required, in the Collateral Account, subject to withdrawal by the Collateral Agent for the account of the Secured Parties only as provided in Section 7.4, and (ii) until so turned over, shall be held by such Grantor in trust for the Collateral Agent and the other Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At the Collateral Agent's request, upon the occurrence and during the continuance of an Event of Default, each Grantor shall deliver to the Collateral Agent all original and other documents

evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

6.2 Communications with Obligors; Grantors Remain Liable. (a) The Collateral Agent, in its own name or in the name of others, may at any time after the occurrence and during the continuance of an Event of Default and after prior notice to the Grantors communicate with obligors under the Receivables to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Receivables.

(b) After the occurrence and during the continuance of an Event of Default and at the direction of the Administrative Agent, the Collateral Agent, in its own name or in the name of others, may, and upon the request of the Collateral Agent each Grantor shall, notify obligors on the Receivables that the Receivables have been assigned to the Collateral Agent for the benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Collateral Agent nor any Secured Party of any payment relating thereto, nor shall the Collateral Agent or any Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3 Pledged Stock. (a) Unless an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice to the relevant Grantor of the Collateral Agent's intent to exercise its corresponding rights pursuant to Section 6.3(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes and to exercise all voting and corporate or other organizational rights with respect to the Investment Property; provided, however, that no vote shall be cast or corporate or other organizational right exercised or other action taken which, in the Administrative Agent's reasonable judgment, would result in any violation of any provision of the Credit Agreement, this Agreement or any other Loan Document.

(b) If an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice of its intent to exercise such rights to the relevant Grantor or Grantors, (i) the Collateral Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Investment Property and make application thereof to the Obligations at the time and in the order as the Collateral Agent may determine, and (ii) any or all of the Investment Property shall be registered in the name of the Collateral Agent or its nominee, and the Collateral Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Investment Property at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by any Grantor or the Collateral Agent of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and

deliver any and all of the Investment Property with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent may determine), all without liability except to account for property actually received by it, but the Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Investment Property pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Collateral Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) upon delivery of any notice to such effect pursuant to Section 6.3(a), pay any dividends or other payments with respect to the Investment Property directly to the Collateral Agent.

6.4 Proceeds to be Turned Over To Collateral Agent. In addition to the rights of the Collateral Agent and the Secured Parties specified in Section 6.1 with respect to payments of Receivables, if an Event of Default shall have occurred and be continuing, and the Collateral Agent, upon the request of the Administrative Agent, shall have given notice thereof to the Grantors, all Proceeds received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required). All Proceeds received by the Collateral Agent hereunder shall be held by the Collateral Agent in a Collateral Account maintained under its sole dominion and control in accordance with Section 7.1. All Proceeds while held by the Collateral Agent in a Collateral Account (or by such Grantor in trust for the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 7.4.

6.5 Code and Other Remedies. If an Event of Default shall have occurred and be continuing, upon the request of the Administrative Agent or the Required Lenders, the Collateral Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the New York UCC or any other applicable law. Without limiting the generality of the foregoing, the Collateral Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of any Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Any Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Collateral Agent's request, to assemble the Collateral and make it available to the Collateral Agent at places which the Collateral Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.5, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties

hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Collateral Agent may elect, and only after such application and after the payment by the Collateral Agent of any other amount required by any provision of law, including, without limitation, Section 9-615(a)(3) of the New York UCC, need the Collateral Agent account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Secured Parties arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

6.6 Registration Rights. (a) If the Collateral Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 6.5, at any time when an Event of Default has occurred and is continuing, and if in the opinion of the Collateral Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Collateral Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Collateral Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Collateral Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Collateral Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 6.6 valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 6.6 will cause irreparable injury to the Collateral Agent and the Secured Parties, that the Collateral Agent and the Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.6 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred.

6.7 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Collateral Agent or any Secured Party to collect such deficiency.

SECTION 7. THE COLLATERAL ACCOUNT; DISTRIBUTIONS

7.1 The Collateral Account. At such time as the Collateral Agent deems appropriate, there shall be established and, at all times thereafter until this Agreement shall have terminated, the Collateral Agent shall maintain a separate collateral account under its sole dominion and control (the "Collateral Account"). All moneys which are received by the Collateral Agent or any agent or nominee of the Collateral Agent in respect of the Collateral, whether in connection with the exercise of the remedies provided in this Agreement or any Security Document, shall be deposited in the Collateral Account and held by the Collateral Agent as part of the Collateral and applied in accordance with the terms of this Agreement.

7.2 Control of Collateral Account. All right, title and interest in and to the Collateral Account shall vest in the Collateral Agent, and funds on deposit in the Collateral Account shall constitute part of the Collateral. The Collateral Account shall be subject to the exclusive dominion and control of the Collateral Agent.

7.3 Investment of Funds Deposited in Collateral Account. The Collateral Agent may, but is under no obligation to, invest and reinvest moneys on deposit in the Collateral Account at any time in Permitted Investments. All such investments and the interest and income received thereon and the net proceeds realized on the sale or redemption thereof shall be held in the Collateral Account and constitute Collateral. The Collateral Agent shall not be responsible for any diminution in funds resulting from such investments or any liquidation prior to maturity.

7.4 Application of Moneys. (a) The Collateral Agent shall have the right at any time to apply moneys held by it in the Collateral Account to the payment of due and unpaid Collateral Agent Fees.

(b) All remaining moneys held by the Collateral Agent in the Collateral Account or received by the Collateral Agent with respect to the Collateral shall, to the extent available for distribution (it being understood that the Collateral Agent may liquidate investments prior to maturity in order to make a distribution pursuant to this Section 7.4), be distributed by the Collateral Agent on each Distribution Date in the following order of priority (with such distributions being made by the Collateral Agent to the respective representatives for the Secured Parties as provided in Section 7.4(d), and each such representative shall be responsible for insuring that amounts distributed to it are distributed to its Secured Parties in the order of priority set forth below):

> First: to the Collateral Agent for any unpaid Collateral Agent Fees and then to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees constituting administrative expenses allowable under Section 503(b) of the Bankruptcy Code, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

Second: to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees other than such administrative expenses described in clause First above, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

Third: to the Secured Parties, the amount then due and owing and remaining unpaid in respect of the Obligations, pro rata among the Secured Parties to which such Obligations are then due and owing based on the respective amounts thereof, until such Obligations are paid or cash collateralized (to the extent not then due and payable) in full;

Fourth (this clause being applicable only if an Event of Default shall have occurred and be continuing): to the Secured Parties, the amount of unpaid principal, interest, fees, charges, costs and expenses in respect of the Obligations, pro rata among the Secured Parties holding such Obligations based on the respective amounts thereof, until such Obligations are paid or cash collateralized (to the extent not then due and payable) in full; and

Fifth: any balance remaining after the Obligations shall have been paid or cash collateralized in full, no Existing Letters of Credit shall be outstanding and any Incremental Revolving Commitments shall have been terminated shall be paid over to the Borrower or to whomsoever may be lawfully entitled to receive the same.

(c) The term "unpaid" as used in clauses Third and Fourth of Section 7.4(b) refers:

(i) in the absence of a bankruptcy proceeding with respect to the relevant Grantor(s), to all amounts of the Obligations outstanding as of a Distribution Date, and

(ii) during the pendency of a bankruptcy proceeding with respect to the relevant Grantor(s), to all amounts allowed (within the meaning of Title 11 of the United States Code entitled "Bankruptcy") by the bankruptcy court in respect of the Obligations as a basis for distribution (including estimated amounts, if any, allowed in respect of contingent claims),

to the extent that prior distributions have not been made in respect thereof.

(d) The Collateral Agent shall make all payments and distributions under this Section 7.4 on account of Obligations to the Administrative Agent, pursuant to directions of the Administrative Agent, for re-distribution in accordance with the provisions of the Credit Agreement.

7.5 Collateral Agent's Calculations. In making the determinations and allocations required by Section 7.4, the Collateral Agent may conclusively rely upon information supplied by the Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Obligations and, as to the amounts of any other Obligations, information supplied by the holder thereof, and the Collateral Agent shall have no liability to any of the Secured Parties for actions taken in reliance on such information, provided that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Secured Party in any information so supplied. All distributions made by the Collateral Agent pursuant to Section 7.4 shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error), and the Collateral Agent shall have no duty

to inquire as to the application by the Administrative Agent of any amounts distributed to the Administrative Agent.

SECTION 8. THE COLLATERAL AGENT

8.1 Collateral Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement upon the occurrence and during the continuance of an Event of Default, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Collateral Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following upon the occurrence and during the continuance of an Event of Default:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Agent may reasonably request to evidence the Collateral Agent's security interest in such Intellectual Property (and the associated goodwill) and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.5 or 6.6, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (5) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate; (7) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its sole discretion determine; and (8) generally, sell, transfer,

pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral and Collateral Agent's security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 8.1(a) to the contrary notwithstanding, the Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 8.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Section 8.1, together with interest thereon at the rate applicable thereto under Section 2.08(c) of the Credit Agreement, from the date of payment by the Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Collateral Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

8.2 Appointment of Collateral Agent as Agent for the Secured Parties. By acceptance of the benefits of this Agreement and the Security Documents, each Secured Party shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under the Security Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for enforcement of any provisions of this Agreement and the Security Documents against any Grantor or the exercise of remedies hereunder or thereunder, (c) to agree that such Secured Party shall not take any action to enforce any provisions of this Agreement or any Security Document against any Grantor or to exercise any remedy hereunder or thereunder and (d) to agree to be bound by the terms of this Agreement and the Security Documents.

8.3 Duty of Collateral Agent. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for its own account. No Secured Party nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Collateral Agent and the Secured Parties hereunder are solely to protect the Collateral Agent's and the Secured Parties' interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

8.4 Execution of Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such form and in such offices as the Collateral Agent determines appropriate to perfect the security interests of the Collateral Agent under this Agreement. Each Grantor authorizes the Collateral Agent to use the collateral description "all personal property" in any such financing statement. Each Grantor hereby ratifies and authorizes the filing by the Collateral Agent of any financing statement with respect to the Collateral made prior to the date hereof.

8.5 General Provisions. The Collateral Agent shall be entitled to all of the benefits of Article VIII of the Credit Agreement.

8.6 Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Agent and the other Secured Parties, be governed by this Agreement and by such other agreements as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 9. MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except with the consent of the Collateral Agent and in accordance with Section 9.02 of the Credit Agreement.

9.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in Section 9.01 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1 or such other address specified in writing to the Administrative Agent in accordance with such Section. All notices, requests and demands to or upon the Collateral Agent shall be effected in the manner provided for in Section 9.01 of the Credit Agreement and shall be addressed to the Collateral Agent at 270 Park Avenue, New York, New York 10017.

9.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Collateral Agent nor any Secured Party shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Collateral Agent or such Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9.4 Enforcement Expenses; Indemnification. (a) The parties hereto agree that the Collateral Agent shall be entitled to reimbursement of its reasonable expenses incurred hereunder as provided in Section 9.03 of the Credit Agreement.

(b) Without limitation of its indemnification obligations under the other Loan Documents, each Grantor jointly and severally agrees to indemnify the Collateral Agent and the other Indemnitees (as defined in Section 9.03 of the Credit Agreement) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the reasonable fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating hereto, or to the Collateral, whether or not any Indemnitee is a party thereto; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or wilful misconduct of such Indemnitee.

(c) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section 9.4 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Collateral Agent or any other Secured Party. All amounts due under this Section 9.4 shall be payable on written demand therefor.

9.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Collateral Agent and the Secured Parties and their successors and assigns; provided, that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Collateral Agent.

9.6 Setoff. If an Event of Default shall have occurred and be continuing, each Secured Party and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Secured Party or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement held by such Secured Party, irrespective of whether or not such Secured Party shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Secured Party under this Section are in addition to other rights and remedies (including other rights of setoff) which such Secured Party may have.

9.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

9.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

9.10 Integration. This Agreement and the other Loan Documents represent the agreement of the Grantors, the Collateral Agent and the Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Collateral Agent or any Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

9.11 **GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

9.12 Submission To Jurisdiction; Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in Section 9.2 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

9.13 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) neither the Collateral Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors, on the one hand, and the Collateral Agent and the Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

9.14 Additional Grantors. Each Subsidiary of the Borrower that is required to become a party to this Agreement pursuant to Section 5.11 of the Credit Agreement shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex I hereto.

9.15 Releases. (a) At such time as the Loans and the other Obligations (other than Obligations in respect of Specified Swap Agreements and Specified Cash Management Obligations) shall have been paid in full and any Incremental Revolving Commitments have been terminated, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination or release) of the Collateral Agent and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of any Grantor following any such termination, the Collateral Agent shall deliver to such Grantor any Collateral held by the Collateral Agent hereunder, and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination or release.

(b) If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement, then the Collateral Agent, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral. At the request and sole expense of the Borrower, a Subsidiary Loan Party shall be released from its obligations hereunder in the event that all the Equity Interests of such Subsidiary Loan Party shall be sold, transferred or otherwise disposed of in a transaction permitted by the Credit Agreement; provided, that the Borrower shall have delivered to the Collateral Agent, at least ten Business Days prior to the date of the proposed release, a written request for release identifying the relevant Subsidiary Loan Party and the terms of the sale or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a certification by the Borrower stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents.

9.16 **WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

JPMORGAN CHASE BANK, N.A., as Collateral Agent

By: _____
Name:
Title:

DEX MEDIA EAST, INC.

By: _____
Name:
Title:

DEX MEDIA EAST LLC

By: _____
Name:
Title:

DEX MEDIA EAST FINANCE CO.

By: _____
Name:
Title:

ANNEX I

FORM OF ASSUMPTION AGREEMENT

ASSUMPTION AGREEMENT, dated as of _____ __, 20__, made by _____ (the "Additional Grantor"), in favor of JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the "Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") parties to the Credit Agreement referred to below. All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement.

W I T N E S S E T H :

WHEREAS, Dex Media, Inc., Dex Media East, Inc. ("Holdings"), Dex Media East LLC, (the "Borrower"), the Lenders parties thereto and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent for the Lenders have entered into the Credit Agreement, dated as of October 24, 2007, as amended and restated as of January [ ], 2010 (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into the Guarantee and Collateral Agreement, dated as of October 24, 2007, as amended and restated as of January [ ], 2010 (as further amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement") in favor of the Administrative Agent for the benefit of the Lenders;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 9.14 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the Schedules to the Guarantee and Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

2. Governing Law. THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Annex 1-A to
Assumption Agreement

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

Supplement to Schedule 6

EXHIBIT 5.9.1[20]

(Amendment to Certain Employment and Retirement Benefit Agreements)

[20] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.9.1; provided, however, that any such supplementation, modification or amendment to this Exhibit 5.9.1 shall be reasonably acceptable to a Majority of Consenting Noteholders.

DRAFT

AMENDMENT TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT

WHEREAS, R.H. Donnelley Corporation (the "Company") and Steven M. Blondy (the "Executive") have heretofore entered into an Amended and Restated Employment Agreement, effective as of December 31, 2008, as thereafter amended (the "Agreement"); and

WHEREAS, pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, the Executive and the Company desire to amend the Agreement to provide that the implementation of the restructuring of the Company and its subsidiaries in accordance with the Plan shall not alone constitute Good Reason to terminate employment.

NOW, THEREFORE, the Company and the Executive hereby amend Section 9(d) of the Agreement by mutual assent, effective upon and subject to the effective date of the Plan, by inserting the following new proviso at the end thereof:

> ; provided, however, that the implementation of the restructuring of the Company and its subsidiaries pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, shall not alone constitute Good Reason for purposes of any of clauses (i) through (v) of this Section 9(d).

IN WITNESS WHEREOF, the parties have duly executed this Amendment to the Agreement as of _____, 2009.

R.H. DONNELLEY CORPORATION

By: _____
Title: _____

_____
Steven M. Blondy

DRAFT

AMENDMENT TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT

WHEREAS, R.H. Donnelley Corporation (the "Company") and David C. Swanson (the "Executive") have heretofore entered into an Amended and Restated Employment Agreement, effective as of December 31, 2008, as thereafter amended (the "Agreement"); and

WHEREAS, pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, the Executive and the Company desire to amend the Agreement to provide that the implementation of the restructuring of the Company and its subsidiaries in accordance with the Plan shall not alone constitute Good Reason to terminate employment.

NOW, THEREFORE, the Company and the Executive hereby amend Section 9(d) of the Agreement by mutual assent, effective upon and subject to the effective date of the Plan, by inserting the following new proviso at the end thereof:

> ; provided, however, that the implementation of the restructuring of the Company and its subsidiaries pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, shall not alone constitute Good Reason for purposes of any of clauses (i) through (v) of this Section 9(d).

IN WITNESS WHEREOF, the parties have duly executed this Amendment to the Agreement as of _____, 2009.

R.H. DONNELLEY CORPORATION

By: _____
Title: _____

_____
David C. Swanson

DRAFT

AMENDMENT TO
EMPLOYMENT AGREEMENT

WHEREAS, R.H. Donnelley Corporation and its predecessor Dex Media, Inc. (collectively, the "Company") and Margaret Le Beau (the "Executive") have heretofore entered into an Employment Agreement, effective as of November 8, 2002 (the "Agreement"); and

WHEREAS, pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, the Executive and the Company desire to amend the Agreement to provide that the implementation of the restructuring of the Company and its subsidiaries in accordance with the Plan shall not alone constitute Good Reason to terminate employment.

NOW, THEREFORE, the Company and the Executive hereby amend Section 1(s) of the Agreement by mutual assent, effective upon and subject to the effective date of the Plan, by inserting the following new proviso at the end thereof:

> ; provided, however, that the implementation of the restructuring of the Company and its subsidiaries pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, shall not alone constitute Good Reason for purposes of this Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Amendment to the Agreement as of _____, 2009.

R.H. DONNELLEY CORPORATION

By: _____
Title: _____

_____
Margaret Le Beau

DRAFT

FIRST AMENDMENT TO
R.H. DONNELLEY CORPORATION
SEVERANCE PLAN—SENIOR VICE PRESIDENT

WHEREAS, R.H. Donnelley Corporation (the "Company") has heretofore established the R.H. Donnelley Corporation Severance Plan—Senior Vice President, effective as amended March 9, 2009 (the "SVP Plan"); and

WHEREAS, pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Debtor Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, the Company desires to amend the SVP Plan to provide that the implementation of the restructuring of the Company and its subsidiaries in accordance with the Plan shall not alone constitute Good Reason for purposes of determining eligibility for participation in the SVP Plan.

NOW, THEREFORE, the Company, in accordance with its rights under Section 9 of the SVP Plan, amends Section 4.5.5 of the SVP Plan, effective upon and subject to the effective date of the Plan, by inserting the following new sentence at the end thereof:

> In addition, and notwithstanding the foregoing, the implementation of the restructuring of the Company and its subsidiaries pursuant to the terms of the Joint Plan of Reorganization for R.H. Donnelley Corporation and Its Subsidiaries, dated [____], 2009 (as the same may be amended from time to time, the "Plan"), filed by the Company and its subsidiaries with the United States Bankruptcy Court for the District of Delaware, Case No. 09-11833 (KG), and the terms of the Disclosure Statement thereunder, shall not alone constitute Good Reason as used in this SVP Plan.

DULY EXECUTED AND APPROVED as of _____, 2009:

R.H. DONNELLEY CORPORATION

By: _____
Title: _____

EXHIBIT 5.10[21]

(Management Incentive Plan)

[21] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.10; provided, however, that any such supplementation, modification or amendment to this Exhibit 5.10 shall be reasonably acceptable to a Majority of Consenting Noteholders and shall be consistent with the terms of the Plan and the Noteholders Support Agreement.

R.H. DONNELLEY CORPORATION

EQUITY INCENTIVE PLAN

I INTRODUCTION

1.1 Purposes. The purposes of the R.H. Donnelley Corporation Equity Incentive Plan (this "Plan") are (i) to align the interests of the Company's stockholders and the recipients of awards under this Plan by increasing the proprietary interest of such recipients in the Company's growth and success, (ii) to advance the interests of the Company by attracting and retaining directors, officers, other employees and other service providers and (iii) to motivate such persons to act in the long-term best interests of the Company and its stockholders.

1.2 Certain Definitions.

"Agreement" shall mean the written agreement evidencing an award hereunder between the Company and the recipient of such award.

"Bankruptcy Court" shall have the meaning set forth in Section 5.1.

"Bankruptcy Proceedings" shall mean the bankruptcy proceedings in the United States Bankruptcy Court for the District of Delaware with respect to In re: R.H. Donnelley Corp., et. al., Case No. 09-11833 (KG).

"Board" shall mean the Board of Directors of the Company.

"Change in Control" shall have the meaning set forth in Section 5.8(b).

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

"Committee" shall mean the Compensation and Benefits Committee designated by the Board, consisting of two or more members of the Board, each of whom may be (i) a "Non-Employee Director" within the meaning of Rule 16b-3 under the Exchange Act, (ii) an "outside director" within the meaning of Section 162(m) of the Code and (iii) "independent" within the meaning of the rules of The New York Stock Exchange or, if the Common Stock is not listed on The New York Stock Exchange, within the meaning of the rules of the principal national stock exchange on which the Common Stock is then traded.

"Common Stock" shall mean the common stock, par value **[$___]** per share, of the Company, and all rights appurtenant thereto.

"Company" shall mean R.H. Donnelley Corporation, a Delaware corporation, or any successor thereto.

"Disability" means an individual's long-term disability as defined under the long-term disability plan of the Company that covers that individual; or if the individual is not covered by

such a long-term disability plan, an individual's disability as defined for purposes of eligibility for a disability award under the Social Security Act.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Fair Market Value" shall mean the closing transaction price of a share of Common Stock as reported on The New York Stock Exchange on the date as of which such value is being determined or, if the Common Stock is not listed on The New York Stock Exchange, the closing transaction price of a share of Common Stock on the principal national stock exchange on which the Common Stock is traded on the date as of which such value is being determined or, if there shall be no reported transactions for such date, on the next preceding date for which transactions were reported; provided, however, that if the Common Stock is not listed on a national stock exchange or if Fair Market Value for any date cannot be so determined, Fair Market Value shall be determined by the Committee by whatever means or method as the Committee, in the good faith exercise of its discretion, shall at such time deem appropriate and in compliance with Section 409A of the Code.

"Free-Standing SAR" shall mean an SAR which is not granted in tandem with, or by reference to, an option, which entitles the holder thereof to receive, upon exercise, shares of Common Stock (which may be Restricted Stock) with an aggregate value equal to the excess of the Fair Market Value of one share of Common Stock on the date of exercise over the base price of such SAR, multiplied by the number of such SARs which are exercised.

"Incentive Stock Option" shall mean an option to purchase shares of Common Stock that meets the requirements of Section 422 of the Code, or any successor provision, which is intended by the Committee to constitute an Incentive Stock Option.

"Non-Employee Director" shall mean any director of the Company who is not an officer or employee of the Company or any Subsidiary.

"Nonqualified Stock Option" shall mean an option to purchase shares of Common Stock which is not an Incentive Stock Option.

"Performance Measures" shall mean the criteria and objectives, established by the Committee, which shall be satisfied or met (i) as a condition to the grant or exercisability of all or a portion of an option or SAR or (ii) during the applicable Restriction Period or Performance Period as a condition to the vesting of the holder's interest, in the case of a Restricted Stock Award, of the shares of Common Stock subject to such award, or, in the case of a Restricted Stock Unit Award, to the holder's receipt of the shares of Common Stock subject to such award or of payment with respect to such award. To the extent necessary for an award to be qualified performance-based compensation under Section 162(m) of the Code and the regulations thereunder, such criteria and objectives shall include one or more of the following corporate-wide or subsidiary, division, operating unit or individual measures, stated in either absolute terms or relative terms, such as rates of growth or improvement: the attainment by a share of Common Stock of a specified Fair Market Value for a specified period of time, earnings per share, return to stockholders (including dividends), return on assets, return on equity, earnings of the Company before or after taxes and/or interest, revenues, market share, cash flow or cost

reduction goals, interest expense after taxes, return on investment, return on investment capital, economic value created, operating margin, net income before or after taxes, pretax earnings before interest, depreciation and/or amortization, pretax operating earnings after interest expense and before incentives, and/or extraordinary or special items, operating earnings, net cash provided by operations, and strategic business criteria, consisting of one or more objectives based on meeting specified market penetration, geographic business expansion goals, cost targets, customer satisfaction, reductions in errors and omissions, reductions in lost business, management of employment practices and employee benefits, supervision of litigation and information technology, quality and quality audit scores, productivity, efficiency, and goals relating to acquisitions or divestitures, or any combination of the foregoing. In the sole discretion of the Committee, but subject to Section 162(m) of the Code, the Committee may amend or adjust the Performance Measures or other terms and conditions of an outstanding award in recognition of unusual or nonrecurring events affecting the Company or its financial statements or changes in law or accounting principles.

"Performance Option" shall mean an Incentive Stock Option or Nonqualified Stock Option, the grant of which or the exercisability of all or a portion of which is contingent upon the attainment of specified Performance Measures within a specified Performance Period.

"Performance Period" shall mean any period designated by the Committee during which (i) the Performance Measures applicable to an award shall be measured and (ii) the conditions to vesting applicable to an award shall remain in effect.

"Performance Unit" shall mean a right to receive, contingent upon the attainment of specified Performance Measures within a specified Performance Period, a specified cash amount or, in lieu thereof, shares of Common Stock having a Fair Market Value equal to such cash amount.

"Performance Unit Award" shall mean an award of Performance Units under this Plan.

"Plan of Reorganization" shall mean the Plan of Reorganization approved pursuant to the Bankruptcy Proceedings.

"Restricted Stock" shall mean shares of Common Stock which are subject to a Restriction Period and which may, in addition thereto, be subject to the attainment of specified Performance Measures within a specified Performance Period.

"Restricted Stock Award" shall mean an award of Restricted Stock under this Plan.

"Restricted Stock Unit" shall mean a right to receive one share of Common Stock or, in lieu thereof, the Fair Market Value of such share of Common Stock in cash, which shall be contingent upon the expiration of a specified Restriction Period and which may, in addition thereto, be contingent upon the attainment of specified Performance Measures within a specified Performance Period.

"Restricted Stock Unit Award" shall mean an award of Restricted Stock Units under this Plan.

"Restriction Period" shall mean any period designated by the Committee during which (i) the Common Stock subject to a Restricted Stock Award may not be sold, transferred, assigned, pledged, hypothecated or otherwise encumbered or disposed of, except as provided in this Plan or the Agreement relating to such award, or (ii) the conditions to vesting applicable to a Restricted Stock Unit Award shall remain in effect.

"SAR" shall mean a stock appreciation right which may be a Free-Standing SAR or a Tandem SAR.

"Stock Award" shall mean a Restricted Stock Award or a Restricted Stock Unit Award.

"Subsidiary" shall mean any corporation, limited liability company, partnership, joint venture or similar entity in which the Company owns, directly or indirectly, an equity interest possessing more than 50% of the combined voting power of the total outstanding equity interests of such entity.

"Tandem SAR" shall mean an SAR which is granted in tandem with, or by reference to, an option (including a Nonqualified Stock Option granted prior to the date of grant of the SAR), which entitles the holder thereof to receive, upon exercise of such SAR and surrender for cancellation of all or a portion of such option, shares of Common Stock (which may be Restricted Stock) with an aggregate value equal to the excess of the Fair Market Value of one share of Common Stock on the date of exercise over the base price of such SAR, multiplied by the number of shares of Common Stock subject to such option, or portion thereof, which is surrendered.

"Tax Date" shall have the meaning set forth in Section 5.5.

"Ten Percent Holder" shall have the meaning set forth in Section 2.1(a).

1.3 Administration. This Plan shall be administered by the Committee. Any one or a combination of the following awards may be made under this Plan to eligible persons: (i) options to purchase shares of Common Stock in the form of Incentive Stock Options or Nonqualified Stock Options (which may include Performance Options), (ii) SARs in the form of Tandem SARs or Free-Standing SARs, (iii) Stock Awards in the form of Restricted Stock or Restricted Stock Units and (iv) Performance Units. The Committee shall, subject to the terms of this Plan, select eligible persons for participation in this Plan and determine the form, amount and timing of each award to such persons and, if applicable, the number of shares of Common Stock, the number of SARs, the number of Restricted Stock Units and the number of Performance Units subject to such an award, the exercise price or base price associated with the award, the time and conditions of exercise or settlement of the award and all other terms and conditions of the award, including, without limitation, the form of the Agreement evidencing the award. The Committee may, in its sole discretion and for any reason at any time, subject to the requirements of Section 162(m) of the Code and regulations thereunder in the case of an award intended to be qualified performance-based compensation, take action such that (i) any or all outstanding options and SARs shall become exercisable in part or in full, (ii) all or a portion of the Restriction Period applicable to any outstanding Restricted Stock or Restricted Stock Units shall lapse, (iii) all or a portion of the Performance Period applicable to any outstanding Restricted

Stock, Restricted Stock Units or Performance Units shall lapse and (iv) the Performance Measures (if any) applicable to any outstanding award shall be deemed to be satisfied at the target or any other level. The Committee shall, subject to the terms of this Plan, interpret this Plan and the application thereof, establish rules and regulations it deems necessary or desirable for the administration of this Plan and may impose, incidental to the grant of an award, conditions with respect to the award, such as limiting competitive employment or other activities. All such interpretations, rules, regulations and conditions shall be conclusive and binding on all parties.

The Committee may delegate some or all of its power and authority hereunder to the Board or, subject to applicable law, to the Chief Executive Officer or other executive officer of the Company as the Committee deems appropriate; provided, however, that (i) the Committee may not delegate its power and authority to the Board or the Chief Executive Officer or other executive officer of the Company with regard to the grant of an award to any person who is a "covered employee" within the meaning of Section 162(m) of the Code or who, in the Committee's judgment, is likely to be a covered employee at any time during the period an award hereunder to such employee would be outstanding and (ii) the Committee may not delegate its power and authority to the Chief Executive Officer or other executive officer of the Company with regard to the selection for participation in this Plan of an officer, director or other person subject to Section 16 of the Exchange Act or decisions concerning the timing, pricing or amount of an award to such an officer, director or other person.

No member of the Board or Committee, and neither the Chief Executive Officer nor any other executive officer to whom the Committee delegates any of its power and authority hereunder, shall be liable for any act, omission, interpretation, construction or determination made in connection with this Plan in good faith, and the members of the Board and the Committee and the Chief Executive Officer or other executive officer shall be entitled to indemnification and reimbursement by the Company in respect of any claim, loss, damage or expense (including attorneys' fees) arising therefrom to the full extent permitted by law (except as otherwise may be provided in the Company's Certificate of Incorporation and/or By-laws) and under any directors' and officers' liability insurance that may be in effect from time to time.

1.4 Eligibility. Participants in this Plan shall consist of such officers, employees, independent contractors and nonemployee directors, and persons expected to become officers, employees, independent contractors and nonemployee directors, of the Company and its Subsidiaries as the Committee in its sole discretion may select from time to time or as specified in the Plan of Reorganization. The Committee's selection of a person to participate in this Plan at any time shall not require the Committee to select such person to participate in this Plan at any other time. For purposes of this Plan, references to employment by the Company shall also mean employment by a Subsidiary and any affiliate of the Company designated by the Committee; provided, however, that an employee of an affiliate shall be designated by the Committee as a recipient of an option only if the Shares qualify, with respect to such recipient, as "service recipient stock" within the meaning set forth in Section 409A of the Code.

1.5 Shares Available. Subject to adjustment as provided in Section 5.7 and to all other limits set forth in this Section 1.5, **[_____]**[1] shares of Common Stock shall be available for all awards under this Plan, reduced by the sum of the aggregate number of shares of Common Stock which become subject to outstanding options, outstanding Free-Standing SARs and outstanding Stock Awards and delivered upon the settlement of Performance Units. To the extent that shares of Common Stock subject to an outstanding option, SAR or Stock Award granted under the Plan are not issued or delivered by reason of (i) the expiration, termination, cancellation or forfeiture of such award (excluding shares subject to an option cancelled upon settlement in shares of a related tandem SAR or shares subject to a tandem SAR cancelled upon exercise of a related option) or (ii) the settlement of such award in cash, then such shares of Common Stock shall again be available under this Plan.

Shares of Common Stock to be delivered under this Plan shall be made available from authorized and unissued shares of Common Stock, or authorized and issued shares of Common Stock reacquired and held as treasury shares or otherwise or a combination thereof.

To the extent necessary for an award to be qualified performance-based compensation under Section 162(m) of the Code and the regulations thereunder (i) the maximum number of shares of Common Stock with respect to which options or SARs or a combination thereof may be granted during any fiscal year of the Company to any person shall be **[_____]**, subject to adjustment as provided in Section 5.7; (ii) the maximum number of shares of Common Stock with respect to which Stock Awards subject to Performance Measures may be granted during any fiscal year of the Company to any person shall be **[_____]**, subject to adjustment as provided in Section 5.7, and (iii) the maximum amount that may be payable with respect to Performance Units granted during any fiscal year of the Company to any person shall be $**[_____]**.

II STOCK OPTIONS AND STOCK APPRECIATION RIGHTS

2.1 Stock Options. The Committee may, in its discretion, grant options to purchase shares of Common Stock to such eligible persons as may be selected by the Committee. Each option, or portion thereof, that is not an Incentive Stock Option, shall be a Nonqualified Stock Option. To the extent that the aggregate Fair Market Value (determined as of the date of grant) of shares of Common Stock with respect to which options designated as Incentive Stock Options are exercisable for the first time by a participant during any calendar year (under this Plan or any other plan of the Company, or any parent or Subsidiary) exceeds the amount (currently $100,000) established by the Code, such options shall constitute Nonqualified Stock Options.

Options shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable:

(a) Number of Shares and Purchase Price. The number of shares of Common Stock subject to an option and the purchase price per share of Common Stock purchasable upon

[1] [Number of shares shall be equal to ten percent (10%) of the fully diluted New RHDC Common Stock outstanding on the Effective Date, as such terms are defined in the Plan of Reorganization.]

exercise of the option shall be determined by the Committee; provided, however, that the purchase price per share of Common Stock purchasable upon exercise of a Nonqualified Stock Option or an Incentive Stock Option shall not be less than 100% of the Fair Market Value of a share of Common Stock on the date of grant of such option; provided further, that if an Incentive Stock Option shall be granted to any person who, at the time such option is granted, owns capital stock possessing more than 10 percent of the total combined voting power of all classes of capital stock of the Company (or of any parent or Subsidiary) (a "Ten Percent Holder"), the purchase price per share of Common Stock shall not be less than the price (currently 110% of Fair Market Value) required by the Code in order to constitute an Incentive Stock Option.

(b) Option Period and Exercisability. The period during which an option may be exercised shall be determined by the Committee; provided, however, that no Incentive Stock Option or Nonqualified Stock Option shall be exercised later than ten years after its date of grant; provided further, that if an Incentive Stock Option shall be granted to a Ten Percent Holder, such option shall not be exercised later than five years after its date of grant. The Committee may, in its discretion, determine that an option is to be granted as a Performance Option and may establish an applicable Performance Period and Performance Measures which shall be satisfied or met as a condition to the grant of such option or to the exercisability of all or a portion of such option. The Committee shall determine whether an option shall become exercisable in cumulative or non-cumulative installments and in part or in full at any time. An exercisable option, or portion thereof, may be exercised only with respect to whole shares of Common Stock.

(c) Method of Exercise. An option may be exercised (i) by giving written notice to the Company specifying the number of whole shares of Common Stock to be purchased and accompanying such notice with payment therefor in full (or arrangement made for such payment to the Company's satisfaction) in cash or by certified check, or to the extent permitted in an Award Agreement or otherwise by the Committee, (A) by delivery (either actual delivery or by attestation procedures established by the Company) of shares of Common Stock having a Fair Market Value, determined as of the date of exercise, equal to the aggregate purchase price payable by reason of such exercise, (B) authorizing the Company to withhold whole shares of Common Stock which would otherwise be delivered having an aggregate Fair Market Value, determined as of the date of exercise, equal to the amount necessary to satisfy such obligation, (C) in cash by a broker-dealer acceptable to the Company to whom the optionee has submitted an irrevocable notice of exercise or (D) a combination of (A), (B) and (C), (ii) if applicable, by surrendering to the Company any Tandem SARs which are cancelled by reason of the exercise of the option and (iii) by executing such documents as the Company may reasonably request. Any fraction of a share of Common Stock which would be required to pay such purchase price shall be disregarded and the remaining amount due shall be paid in cash by the optionee. No shares of Common Stock shall be issued and no certificate representing Common Stock shall be delivered until the full purchase price therefor and any withholding taxes thereon, as described in Section 5.5, have been paid (or arrangement made for such payment to the Company's satisfaction).

2.2 Stock Appreciation Rights. The Committee may, in its discretion, grant SARs to such eligible persons as may be selected by the Committee. The Agreement relating to an SAR shall specify whether the SAR is a Tandem SAR or a Free-Standing SAR.

SARs shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable:

(a) Number of SARs and Base Price. The number of SARs subject to an award shall be determined by the Committee. Any Tandem SAR related to an Incentive Stock Option shall be granted at the same time that such Incentive Stock Option is granted. The base price of a Tandem SAR shall be the purchase price per share of Common Stock of the related option. The base price of a Free-Standing SAR shall be determined by the Committee; provided, however, that such base price shall not be less than 100% of the Fair Market Value of a share of Common Stock on the date of grant of such SAR.

(b) Exercise Period and Exercisability. The period for the exercise of an SAR shall be determined by the Committee; provided, however, that no Tandem SAR shall be exercised later than the expiration, cancellation, forfeiture or other termination of the related option and no Free-Standing SAR shall be exercised later than ten years after its date of grant. The Committee may, in its discretion, establish Performance Measures which shall be satisfied or met as a condition to the grant of an SAR or to the exercisability of all or a portion of an SAR. The Committee shall determine whether an SAR may be exercised in cumulative or non-cumulative installments and in part or in full at any time. An exercisable SAR, or portion thereof, may be exercised, in the case of a Tandem SAR, only with respect to whole shares of Common Stock and, in the case of a Free-Standing SAR, only with respect to a whole number of SARs. If an SAR is exercised for shares of Restricted Stock, a certificate or certificates representing such Restricted Stock shall be issued in accordance with Section 3.2(c), or such shares shall be transferred to the holder in book entry form with restrictions on the Shares duly noted, and the holder of such Restricted Stock shall have such rights of a stockholder of the Company as determined pursuant to Section 3.2(d). Prior to the exercise of an SAR, the holder of such SAR shall have no rights as a stockholder of the Company with respect to the shares of Common Stock subject to such SAR.

(c) Method of Exercise. A Tandem SAR may be exercised (i) by giving written notice to the Company specifying the number of whole SARs which are being exercised, (ii) by surrendering to the Company any options which are cancelled by reason of the exercise of the Tandem SAR and (iii) by executing such documents as the Company may reasonably request. A Free-Standing SAR may be exercised (A) by giving written notice to the Company specifying the whole number of SARs which are being exercised and (B) by executing such documents as the Company may reasonably request.

2.3 Termination of Employment or Service. All of the terms relating to the exercise, cancellation or other disposition of an option or SAR upon a termination of employment or service with the Company of the holder of such option or SAR, as the case may be, whether by reason of Disability, retirement, death or any other reason, shall be determined by the Committee.

2.4 No Repricing. Notwithstanding anything in this Plan to the contrary and subject to Section 5.7, without the approval of the stockholders of the Company the Committee will not amend or replace any previously granted option or SAR in a transaction that constitutes a

"repricing," as such term is used in Section 303A.08 of the Listed Company Manual of the New York Stock Exchange.

III STOCK AWARDS

3.1 Stock Awards. The Committee may, in its discretion, grant Stock Awards to such eligible persons as may be selected by the Committee. The Agreement relating to a Stock Award shall specify whether the Stock Award is a Restricted Stock Award or a Restricted Stock Unit Award.

3.2 Terms of Restricted Stock Awards. Restricted Stock Awards shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable.

(a) Number of Shares and Other Terms. The number of shares of Common Stock subject to a Restricted Stock Award and the Restriction Period, Performance Period (if any) and Performance Measures (if any) applicable to a Restricted Stock Award shall be determined by the Committee.

(b) Vesting and Forfeiture. The Agreement relating to a Restricted Stock Award shall provide, in the manner determined by the Committee, in its discretion, and subject to the provisions of this Plan, for the vesting of the shares of Common Stock subject to such award (i) if the holder of such award remains continuously in the employment of the Company during the specified Restriction Period and (ii) if specified Performance Measures (if any) are satisfied or met during a specified Performance Period, and for the forfeiture of the shares of Common Stock subject to such award (x) if the holder of such award does not remain continuously in the employment of the Company during the specified Restriction Period or (y) if specified Performance Measures (if any) are not satisfied or met during a specified Performance Period. The Committee may, in its sole discretion, grant Restricted Stock Awards pursuant to the Plan that are not subject to any vesting or performance conditions.

(c) Stock Issuance. During the Restriction Period, the shares of Restricted Stock shall be held by a custodian in book entry form with restrictions on such shares duly noted or, alternatively, a certificate or certificates representing a Restricted Stock Award shall be registered in the holder's name and may bear a legend, in addition to any legend which may be required pursuant to Section 5.6, indicating that the ownership of the shares of Common Stock represented by such certificate is subject to the restrictions, terms and conditions of this Plan and the Agreement relating to the Restricted Stock Award. All such certificates shall be deposited with the Company, together with stock powers or other instruments of assignment (including a power of attorney), each endorsed in blank with a guarantee of signature if deemed necessary or appropriate, which would permit transfer to the Company of all or a portion of the shares of Common Stock subject to the Restricted Stock Award in the event such award is forfeited in whole or in part. Upon termination of any applicable Restriction Period (and the satisfaction or attainment of applicable Performance Measures), subject to the Company's right to require payment of any taxes in accordance with Section 5.5, the restrictions shall be removed from the requisite number of any shares of Common Stock that are held in book entry form, and all

certificates evidencing ownership of the requisite number of shares of Common Stock shall be delivered to the holder of such award.

(d) Rights with Respect to Restricted Stock Awards. Unless otherwise set forth in the Agreement relating to a Restricted Stock Award, and subject to the terms and conditions of a Restricted Stock Award, the holder of such award shall have all rights as a stockholder of the Company, including, but not limited to, voting rights, the right to receive dividends and the right to participate in any capital adjustment applicable to all holders of Common Stock; provided, however, that a distribution with respect to shares of Common Stock, other than a regular cash dividend, shall be deposited with the Company and shall be subject to the same restrictions as the shares of Common Stock with respect to which such distribution was made.

3.3 Terms of Restricted Stock Unit Awards. Restricted Stock Unit Awards shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable.

(a) Number of Shares and Other Terms. The number of shares of Common Stock subject to a Restricted Stock Unit Award and the Restriction Period, Performance Period (if any) and Performance Measures (if any) applicable to a Restricted Stock Unit Award shall be determined by the Committee.

(b) Vesting and Forfeiture. The Agreement relating to a Restricted Stock Unit Award shall provide, in the manner determined by the Committee, in its discretion, and subject to the provisions of this Plan, for the vesting of such Restricted Stock Unit Award (i) if the holder of such award remains continuously in the employment of the Company during the specified Restriction Period and (ii) if specified Performance Measures (if any) are satisfied or met during a specified Performance Period, and for the forfeiture of the shares of Common Stock subject to such award (x) if the holder of such award does not remain continuously in the employment of the Company during the specified Restriction Period or (y) if specified Performance Measures (if any) are not satisfied or met during a specified Performance Period. The Committee may, in its sole discretion, grant Restricted Stock Unit Awards under the Plan that are not subject to any vesting or performance conditions.

(c) Settlement of Vested Restricted Stock Unit Awards. The Agreement relating to a Restricted Stock Unit Award shall specify (i) whether such award may be settled in shares of Common Stock or cash or a combination thereof and (ii) whether the holder thereof shall be entitled to receive, on a current or deferred basis, dividend equivalents, and, if determined by the Committee, interest on, or the deemed reinvestment of, any deferred dividend equivalents, with respect to the number of shares of Common Stock subject to such award. Prior to the settlement of a Restricted Stock Unit Award, the holder of such award shall have no rights as a stockholder of the Company with respect to the shares of Common Stock subject to such award.

3.4 Termination of Employment or Service. All of the terms relating to the satisfaction of Performance Measures and the termination of the Restriction Period or Performance Period relating to a Stock Award, or any forfeiture and cancellation of such award upon a termination of employment or service with the Company of the holder of such award,

whether by reason of Disability, retirement, death or any other reason, shall be determined by the Committee.

IV PERFORMANCE UNIT AWARDS

4.1 Performance Unit Awards. The Committee may, in its discretion, grant Performance Unit Awards to such eligible persons as may be selected by the Committee.

4.2 Terms of Performance Unit Awards. Performance Unit Awards shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable.

(a) Number of Performance Units and Performance Measures. The number of Performance Units subject to a Performance Unit Award and the Performance Measures and Performance Period applicable to a Performance Unit Award shall be determined by the Committee.

(b) Vesting and Forfeiture. The Agreement relating to a Performance Unit Award shall provide, in the manner determined by the Committee, in its discretion, and subject to the provisions of this Plan, for the vesting of such Performance Unit Award if the specified Performance Measures are satisfied or met during the specified Performance Period and for the forfeiture of such award if the specified Performance Measures are not satisfied or met during the specified Performance Period.

(c) Settlement of Vested Performance Unit Awards. The Agreement relating to a Performance Unit Award shall specify whether such award may be settled in shares of Common Stock (including shares of Restricted Stock) or cash or a combination thereof. If a Performance Unit Award is settled in shares of Restricted Stock, such shares of Restricted Stock shall be issued to the holder in book entry form or a certificate or certificates representing such Restricted Stock shall be issued in accordance with Section 3.2(c) and the holder of such Restricted Stock shall have such rights as a stockholder of the Company as determined pursuant to Section 3.2(d). Prior to the settlement of a Performance Unit Award in shares of Common Stock, including Restricted Stock, the holder of such award shall have no rights as a stockholder of the Company.

4.3 Termination of Employment or Service. All of the terms relating to the satisfaction of Performance Measures and the termination of the Performance Period relating to a Performance Unit Award, or any forfeiture and cancellation of such award upon a termination of employment or service with the Company of the holder of such award, whether by reason of Disability, retirement, death or any other reason, shall be determined by the Committee.

V GENERAL

5.1 Effective Date and Term of Plan. This Plan shall be submitted to the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") for approval in connection with the Plan of Reorganization and, if approved, shall become effective as of the effective date of the Plan of Reorganization. This Plan shall terminate as of the tenth anniversary

of its effective date, unless terminated earlier by the Board. Termination of this Plan shall not affect the terms or conditions of any award granted prior to termination.

Awards hereunder may be made at any time prior to the termination of this Plan, provided that no award may be made later than ten years after the effective date of this Plan. In the event that this Plan is not approved by the Bankruptcy Court, this Plan and any awards hereunder shall be void and of no force or effect.

5.2 Amendments. The Board may amend this Plan as it shall deem advisable, subject to any requirement of stockholder approval required by applicable law, rule or regulation, including Section 162(m) of the Code and any rule of The New York Stock Exchange, or, if the Common Stock is not listed on The New York Stock Exchange, any rule of the principal national stock exchange on which the Common Stock is then traded; provided, however, that no amendment may impair the rights of a holder of an outstanding award without the consent of such holder.

5.3 Agreement. Each award under this Plan shall be evidenced by an Agreement setting forth the terms and conditions applicable to such award. No award shall be valid until approved by the Company. Such award shall be effective as of the effective date set forth in the Agreement.

5.4 Non-Transferability. No award shall be transferable other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company or, to the extent expressly permitted in the Agreement relating to such award, to the holder's family members, a trust or entity established by the holder for estate planning purposes or a charitable organization designated by the holder. Except to the extent permitted by the foregoing sentence or the Agreement relating to an award, each award may be exercised or settled during the holder's lifetime only by the holder or the holder's legal representative or similar person. Except as permitted by the second preceding sentence, no award may be sold, transferred, assigned, pledged, hypothecated, encumbered or otherwise disposed of (whether by operation of law or otherwise) or be subject to execution, attachment or similar process. Upon any attempt to so sell, transfer, assign, pledge, hypothecate, encumber or otherwise dispose of any award, such award and all rights thereunder shall immediately become null and void.

5.5 Tax Withholding. The Company shall have the right to require, prior to the issuance or delivery of any shares of Common Stock or the payment of any cash pursuant to an award made hereunder, payment by the holder of such award of any federal, state, local or other taxes which may be required to be withheld or paid in connection with such award. An Agreement may provide that (i) the Company shall withhold whole shares of Common Stock which would otherwise be delivered to a holder, having an aggregate Fair Market Value determined as of the date the obligation to withhold or pay taxes arises in connection with an award (the "Tax Date"), or withhold an amount of cash which would otherwise be payable to a holder, in the amount necessary to satisfy any such obligation or (ii) the holder may satisfy any such obligation by any of the following means: (A) a cash payment to the Company, (B) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of previously owned whole shares of Common Stock having an aggregate Fair Market Value, determined as of the Tax Date, equal to the amount necessary to satisfy any such obligation,

(C) authorizing the Company to withhold whole shares of Common Stock which would otherwise be delivered having an aggregate Fair Market Value, determined as of the Tax Date, or withhold an amount of cash which would otherwise be payable to a holder, equal to the amount necessary to satisfy any such obligation, (D) in the case of the exercise of an option, a cash payment by a broker-dealer acceptable to the Company to whom the optionee has submitted an irrevocable notice of exercise or (E) any combination of (A), (B) and (C), in each case to the extent set forth in the Agreement relating to the award. Shares of Common Stock to be delivered or withheld may not have an aggregate Fair Market Value in excess of the amount determined by applying the minimum statutory withholding rate. Any fraction of a share of Common Stock which would be required to satisfy such an obligation shall be disregarded and the remaining amount due shall be paid in cash by the holder.

5.6 Restrictions on Shares. Each award made hereunder shall be subject to the requirement that if at any time the Company determines that the listing, registration or qualification of the shares of Common Stock subject to such award upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the delivery of shares thereunder, such shares shall not be delivered unless such listing, registration, qualification, consent, approval or other action shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company may require that certificates evidencing shares of Common Stock delivered pursuant to any award made hereunder bear a legend indicating that the sale, transfer or other disposition thereof by the holder is prohibited except in compliance with the Securities Act of 1933, as amended, and the rules and regulations thereunder.

5.7 Adjustment. In the event of any stock split, stock dividend, recapitalization, reorganization, merger, consolidation, combination, exchange of shares, liquidation, spin-off or other similar change in capitalization or event, or any distribution to holders of Common Stock other than a regular cash dividend, the number and class of securities available under this Plan, the number and class of securities subject to each outstanding option and the purchase price per security, the terms of each outstanding SAR, the terms of each outstanding Restricted Stock Award and Restricted Stock Unit Award, including the number and class of securities subject thereto, the terms of each outstanding Performance Unit, the maximum number of securities with respect to which options or SARs may be granted during any fiscal year of the Company to any one grantee and the maximum number of shares of Common Stock that may be awarded during any fiscal year of the Company to any one grantee pursuant to a Stock Award that is subject to Performance Measures shall be equitably adjusted by the Committee, such adjustments to be made in the case of outstanding options and SARs in accordance with Section 409A of the Code. The decision of the Committee regarding any such adjustment shall be final, binding and conclusive. If any such adjustment would result in a fractional security being (a) available under this Plan, such fractional security shall be disregarded, or (b) subject to an award under this Plan, the Company shall pay the holder of such award, in connection with the first vesting, exercise or settlement of such award, in whole or in part, occurring after such adjustment, an amount in cash determined by multiplying (i) the fraction of such security (rounded to the nearest hundredth) by (ii) the excess, if any, of (A) the Fair Market Value on the vesting, exercise or settlement date over (B) the exercise or base price, if any, of such award.

5.8 Change in Control.

(a) Except as provided in the applicable Agreement, in the event of a Change in Control, the Board (as constituted prior to such Change in Control) may, in its discretion:

(1) provide that (A) some or all outstanding options and SARs shall immediately become exercisable in full or in part, (B) the Restriction Period applicable to some or all outstanding Restricted Stock Awards and Restricted Stock Unit Awards shall lapse in full or in part, (C) the Performance Period applicable to some or all outstanding awards shall lapse in full or in part, and (D) the Performance Measures applicable to some or all outstanding awards shall be deemed to be satisfied at the target or any other level;

(2) require that shares of stock of the corporation resulting from such Change in Control, or a parent corporation thereof, be substituted for some or all of the shares of Common Stock subject to an outstanding award, with an appropriate and equitable adjustment to such award as shall be determined by the Board in accordance with Section 5.7; and/or

(3) require outstanding awards, in whole or in part, to be surrendered to the Company by the holder, and to be immediately cancelled by the Company, and to provide for the holder to receive (A) a cash payment in an amount equal to (i) in the case of an option or an SAR, the number of shares of Common Stock then subject to the portion of such option or SAR surrendered multiplied by the excess, if any, of the Fair Market Value of a share of Common Stock as of the date of the Change in Control, over the purchase price or base price per share of Common Stock subject to such option or SAR, (ii) in the case of a Stock Award, the number of shares of Common Stock then subject to the portion of such award surrendered multiplied by the Fair Market Value of a share of Common Stock as of the date of the Change in Control, and (iii) in the case of a Performance Unit Award, the value of the Performance Units then subject to the portion of such award surrendered; (B) shares of capital stock of the corporation resulting from such Change in Control, or a parent corporation thereof, having a fair market value not less than the amount determined under clause (A) above; or (C) a combination of the payment of cash pursuant to clause (A) above and the issuance of shares pursuant to clause (B) above.

(b) For purposes of this Plan, a "Change in Control" shall be deemed to have occurred if, after the effective date of the Plan of Reorganization, there shall have occurred any of the following:

(i) Any "person," as such term is used in Section 13(d) and 14(d) of the Exchange Act (other than the Company, any trustee or other fiduciary holding securities under an employee benefit plan of the Company, or any company owned, directly or indirectly, by the shareholders of the Company in substantially the same proportions as their ownership of stock of the Company), acquires voting securities of the Company and immediately thereafter is a "[__]% Beneficial Owner." For purposes of this provision, a "[__]% Beneficial Owner" shall mean a person who is the "beneficial owner" (as defined in Rule 13d-3

under the Exchange Act), directly or indirectly, of securities of the Company representing [__]% or more of the combined voting power of the Company's then-outstanding voting securities; provided that the term "[__]% Beneficial Owner" shall not include any person who, at all times following such an acquisition of securities, remains eligible to file a Schedule 13G pursuant to Rule 13d-1(b) under the Exchange Act, or remains exempt from filing a Schedule 13D under Section 13(d)(6)(b) of the Exchange Act, with respect to all classes of Company voting securities;

(ii) During any period of two consecutive years commencing on or after the Effective Date, individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person (as defined above) who has entered into an agreement with the Company to effect a transaction described in subsections (i), (iii) or (iv) of this definition) whose election by the Board or nomination for election by the Company's shareholders was approved by a vote of at least [____ percent] of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority thereof;

(iii) The consummation of a merger, consolidation, recapitalization, or reorganization of the Company, or a reverse stock split of any class of voting securities of the Company, or the consummation of any such transaction if shareholder approval is not obtained, other than any such transaction which would result in at least [__]% of the combined voting power of the voting securities of the Company or the surviving entity outstanding immediately after such transaction being beneficially owned by persons who together beneficially owned at least [__]% of the combined voting power of the voting securities of the Company outstanding immediately prior to such transaction, with the relative voting power of each such continuing holder compared to the voting power of each other continuing holder not substantially altered as a result of the transaction; provided that, for purposes of this paragraph (iii), such continuity of ownership (and preservation of relative voting power) shall be deemed to be satisfied if the failure to meet such [__]% threshold (or to substantially preserve such relative voting power) is due solely to the acquisition of voting securities by an employee benefit plan of the Company, such surviving entity or a subsidiary thereof; provided further, that, if consummation of the corporate transaction referred to in this Section 5.8(b)(iii) is subject, at the time of such approval by shareholders, to the consent of any government or governmental agency or approval of the shareholders of another entity or other material contingency, no Change in Control shall occur until such time as such consent and approval has been obtained and any other material contingency has been satisfied;

(iv) The shareholders of the Company have approved a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets (or any transaction having a similar effect); provided that, if consummation of the

transaction referred to in this Section 5.8(b)(iv) is subject, at the time of such approval by shareholders, to the consent of any government or governmental agency or approval of the shareholders of another entity or other material contingency, no Change in Control shall occur until such time as such consent and approval has been obtained and any other material contingency has been satisfied; and

(v) Any other event which the Board determines shall constitute a Change in Control for purposes of this Plan.

5.9 Deferrals. The Committee may determine that the delivery of shares of Common Stock or the payment of cash, or a combination thereof, upon the exercise or settlement of all or a portion of any award (other than awards of Incentive Stock Options, Nonqualified Stock Options and SARs) made hereunder shall be deferred, or the Committee may, in its sole discretion, approve deferral elections made by holders of awards. Deferrals shall be for such periods and upon such terms as the Committee may determine in its sole discretion, subject to the requirements of Section 409A of the Code.

5.10 No Right of Participation, Employment or Service. Unless otherwise set forth in an employment agreement, no person shall have any right to participate in this Plan. Neither this Plan nor any award made hereunder shall confer upon any person any right to continued employment by or service with the Company, any Subsidiary or any affiliate of the Company or affect in any manner the right of the Company, any Subsidiary or any affiliate of the Company to terminate the employment of any person at any time without liability hereunder.

5.11 Rights as Stockholder. No person shall have any right as a stockholder of the Company with respect to any shares of Common Stock or other equity security of the Company which is subject to an award hereunder unless and until such person becomes a stockholder of record with respect to such shares of Common Stock or equity security.

5.12 Designation of Beneficiary. A holder of an award may file with the Committee a written designation of one or more persons as such holder's beneficiary or beneficiaries (both primary and contingent) in the event of the holder's death or incapacity. To the extent an outstanding option or SAR granted hereunder is exercisable, such beneficiary or beneficiaries shall be entitled to exercise such option or SAR pursuant to procedures prescribed by the Committee.

Each beneficiary designation shall become effective only when filed in writing with the Committee during the holder's lifetime on a form prescribed by the Committee. The spouse of a married holder domiciled in a community property jurisdiction shall join in any designation of a beneficiary other than such spouse. The filing with the Committee of a new beneficiary designation shall cancel all previously filed beneficiary designations.

If a holder fails to designate a beneficiary, or if all designated beneficiaries of a holder predecease the holder, then each outstanding option and SAR hereunder held by such holder, to the extent exercisable, may be exercised by such holder's executor, administrator, legal representative or similar person.

5.13 Governing Law. This Plan, each award hereunder and the related Agreement, and all determinations made and actions taken pursuant thereto, to the extent not otherwise governed by the Code or the laws of the United States, shall be governed by the laws of the State of Delaware and construed in accordance therewith without giving effect to principles of conflicts of laws.

5.14 Foreign Employees. Without amending this Plan, the Committee may grant awards to eligible persons who are foreign nationals on such terms and conditions different from those specified in this Plan as may in the judgment of the Committee be necessary or desirable to foster and promote achievement of the purposes of this Plan and, in furtherance of such purposes the Committee may make such modifications, amendments, procedures, subplans and the like as may be necessary or advisable to comply with provisions of laws in other countries or jurisdictions in which the Company or its Subsidiaries operates or has employees.

EXHIBIT 5.12[22]

(Restructuring Transactions)

[22] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 5.12; provided, however, that any such supplementation, modification or amendment to this Exhibit 5.12 shall be reasonably acceptable to a Majority of Consenting Noteholders.

DRAFT

Restructuring Transactions to be Implemented on the Effective Date[1] - Timeline

For the purpose of simplifying the organizational structure of the Reorganized Debtors, it is anticipated that the following transactions will occur on the Effective Date:

1 – DonTech Holdings, LLC and R.H. Donnelley Publishing & Advertising of Illinois Holdings, LLC are merged into their sole member, R.H. Donnelley, Inc. ("RHDI"), each effected pursuant to §264 of the Delaware General Corporation Law (the "DGCL") and §18-209 of the Delaware Limited Liability Company Act (the "LLC Act").

2 – The DonTech II Partnership and R. H. Donnelley Publishing & Advertising Partnership technically terminate under their respective partnership agreements due to the loss of a second partner to each of the partnerships.

3 (a) – Dex Media East Finance Co. is merged into its sole member, Dex Media East, LLC, effected pursuant to §264 of the DGCL and §18-209 of the LLC Act;

(b) – Dex Media West Finance Co. is merged into its sole member, Dex Media West, LLC, effected pursuant to §264 of the DGCL and §18-209 of the LLC Act;

(c) – Work.com, Inc. is merged into its sole stockholder, Business.Com, Inc., pursuant to a short-form merger effected pursuant to §253 of the DGCL; and

(d) – GetDigitalSmart.Com, Inc is merged into its sole stockholder, RHDI, pursuant to a short-form merger effected pursuant to §253 of the DGCL.

4 (a) – Dex Media East, LLC is merged into its sole member, Dex Media East, Inc. , effected pursuant to §264 of the DGCL and §18-209 of the LLC Act; and

(b) – Dex Media West, LLC is merged into its sole member, Dex Media West, Inc, effected pursuant to §264 of the DGCL and §18-209 of the LLC Act.

5 – R.H. Donnelley APIL, Inc. is merged into its sole stockholder, RHDI, pursuant to a short-form merger effected pursuant to §253 of the DGCL.

6 – R.H. Donnelley Publishing & Advertising, Inc. is merged into its sole stockholder, RHDI, pursuant to a short-form merger effected pursuant to §253 of the DGCL and §17-6702 of Kansas General Corporation Code.

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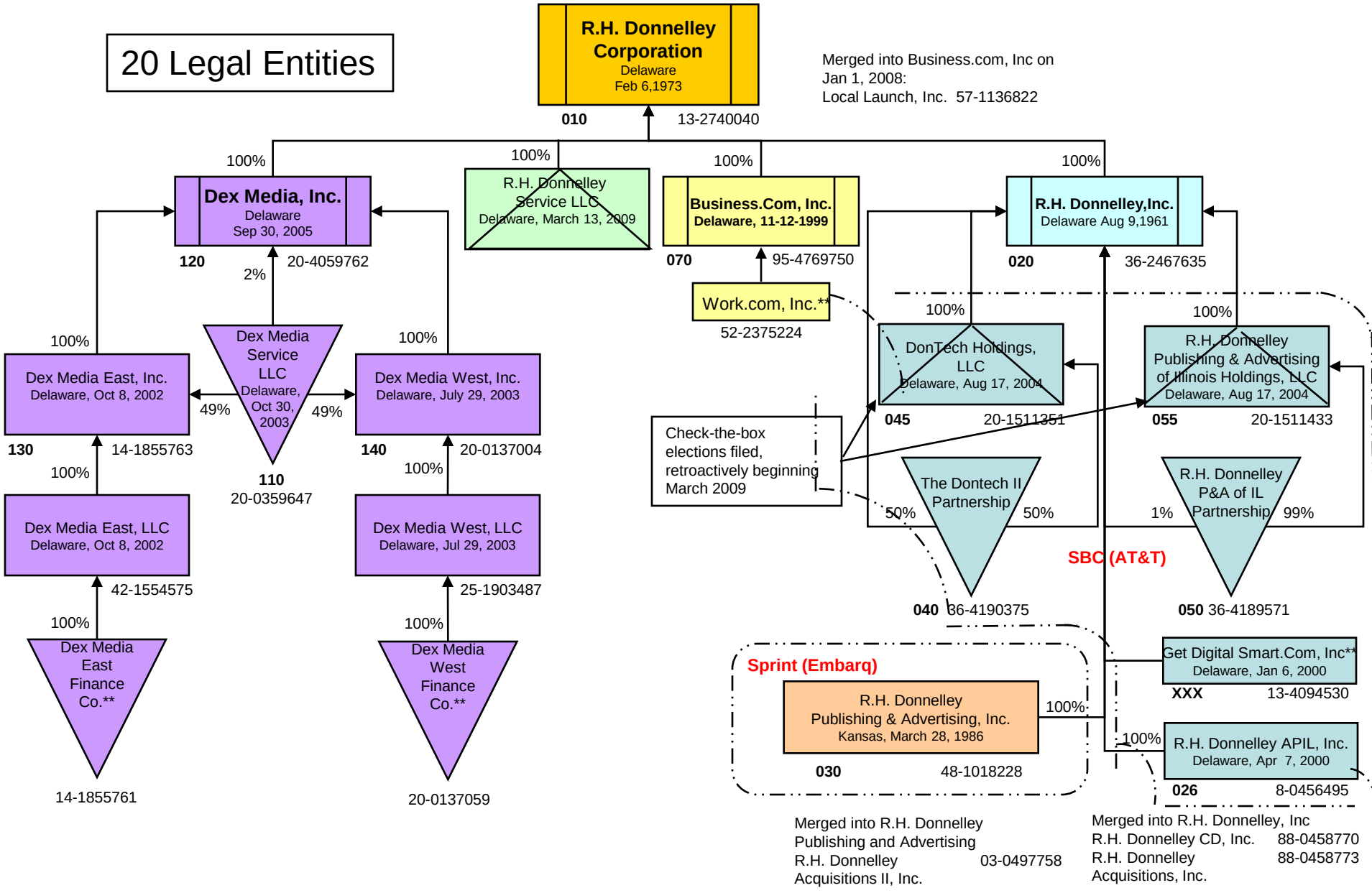
[1] The Restructuring Transactions are subject to further review and subject to the consent of a Majority of the Consenting Noteholders.

Legal Entity Restructuring

GA.001 Current R.H. Donnelley Legal Ownership Structure as of June 1, 2008

** = Inactive Entities



R H Donnelley History Summary

- From September 1, 1961 until April 15, 1998 The Reuben H. Donnelley Corporation was a wholly-owned subsidiary of The Dun & Bradstreet Corporation
- On May 18, 1998 the Reuben H. Donnelley Corporation changed its name to R.H. Donnelley Inc ("RHD Inc.").

- In August 2000, RHD Inc. formed R.H. Donnelley APIL, Inc. to hold the contractual right to receive revenue participation income from APIL Partners Partnership (which subsequently became R.H. Donnelley Publishing & Advertising of Illinois Partnership).
- The Sprint (Embarq) business acquisition closed on January 3, 2003. RHD Inc. acquired the stock of R.H. Donnelley Publishing & Advertising, Inc in a IRC Sec. 338 transaction.
- The SBC (AT&T) business acquisition closed on September 1, 2004. RHD Inc. acquired stock of DonTech Holdings, LLC and R.H. Donnelley Publishing & Advertising of Illinois Holdings, LLC in an IRC Sec. 338 transaction. RHD Inc. also acquired partnership interests in The DonTech II Partnership and R.H. Donnelley Publishing & Advertising of Illinois Partnership and elected a step-up of partnership asset basis under IRC Sec. 754.

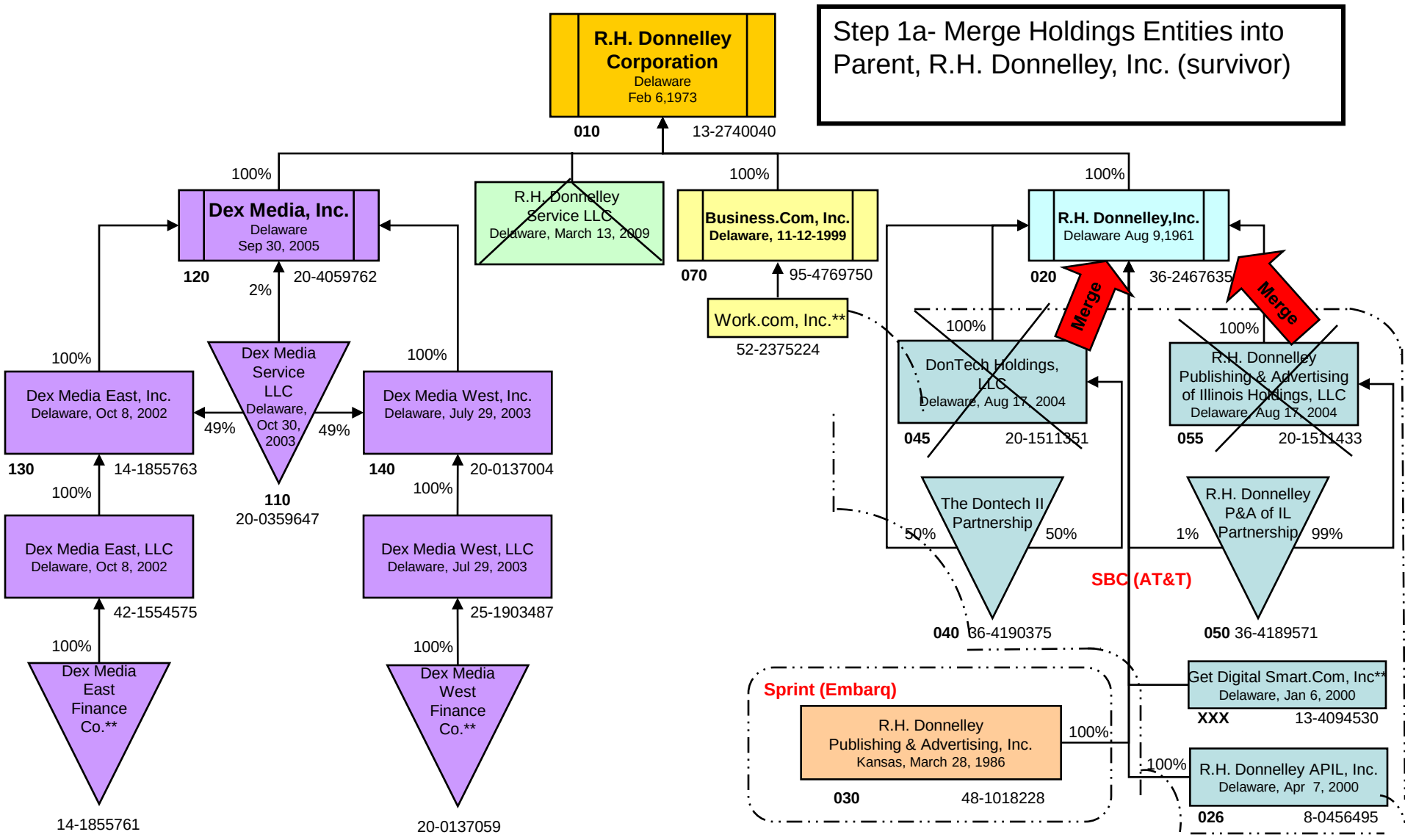
- The Dex Media, Inc. merger (a reverse triangle merger) closed on January 31, 2006.
- The Local Launch, Inc. acquisition closed on September 6, 2006. The parties elected to treat this stock acquisition as an IRC Section 338 transaction.
- The Business.com, Inc. acquisition closed on August 23, 2007. No IRC Section 338 election was made for this stock acquisition.
- Local Launch, Inc. merged into Business.com, Inc. on January 1, 2008.

Legal Entity Restructuring Plan

Legal Entity Simplification / Consolidation

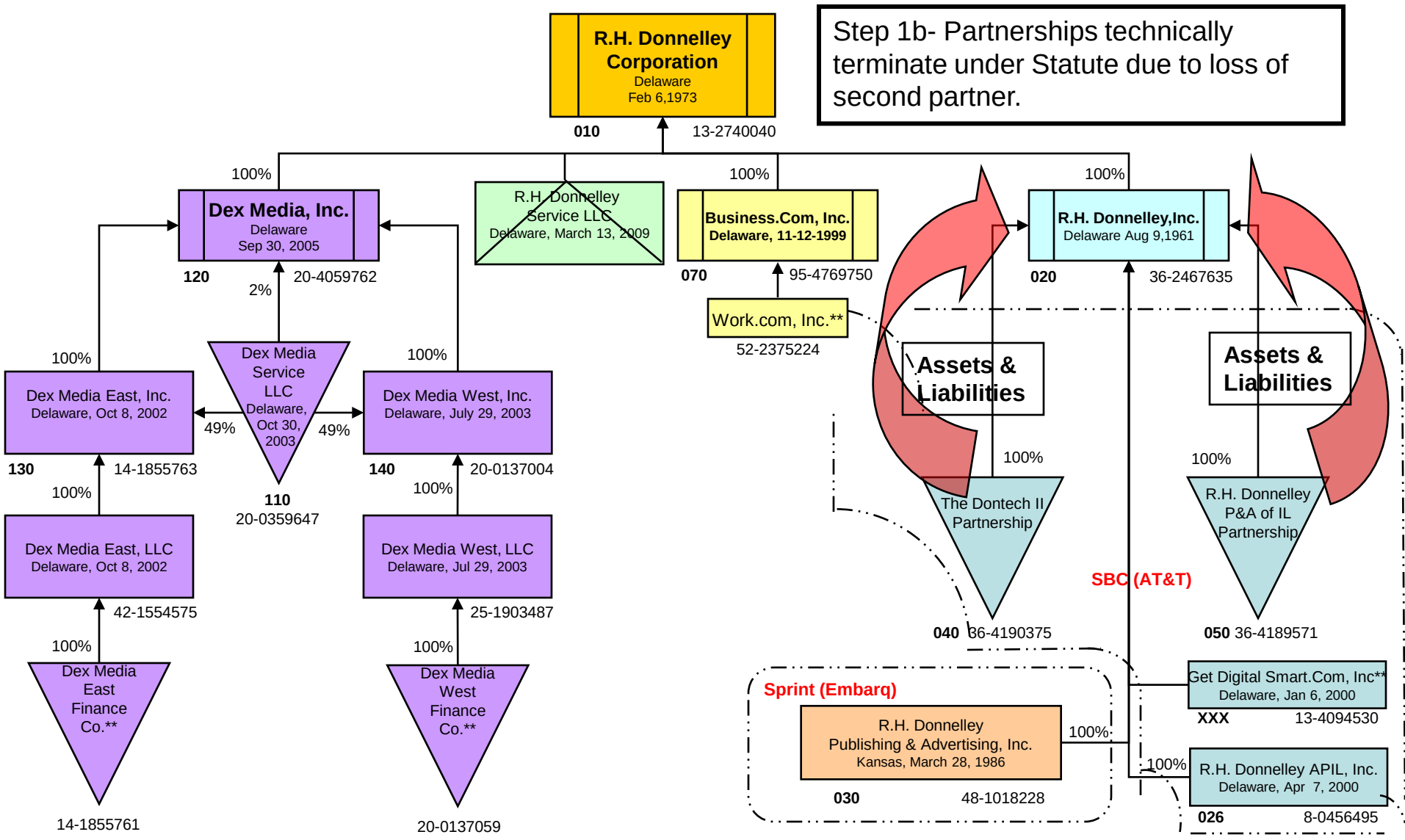
R.H. Donnelley Legal Ownership Structure

** = Inactive Entities



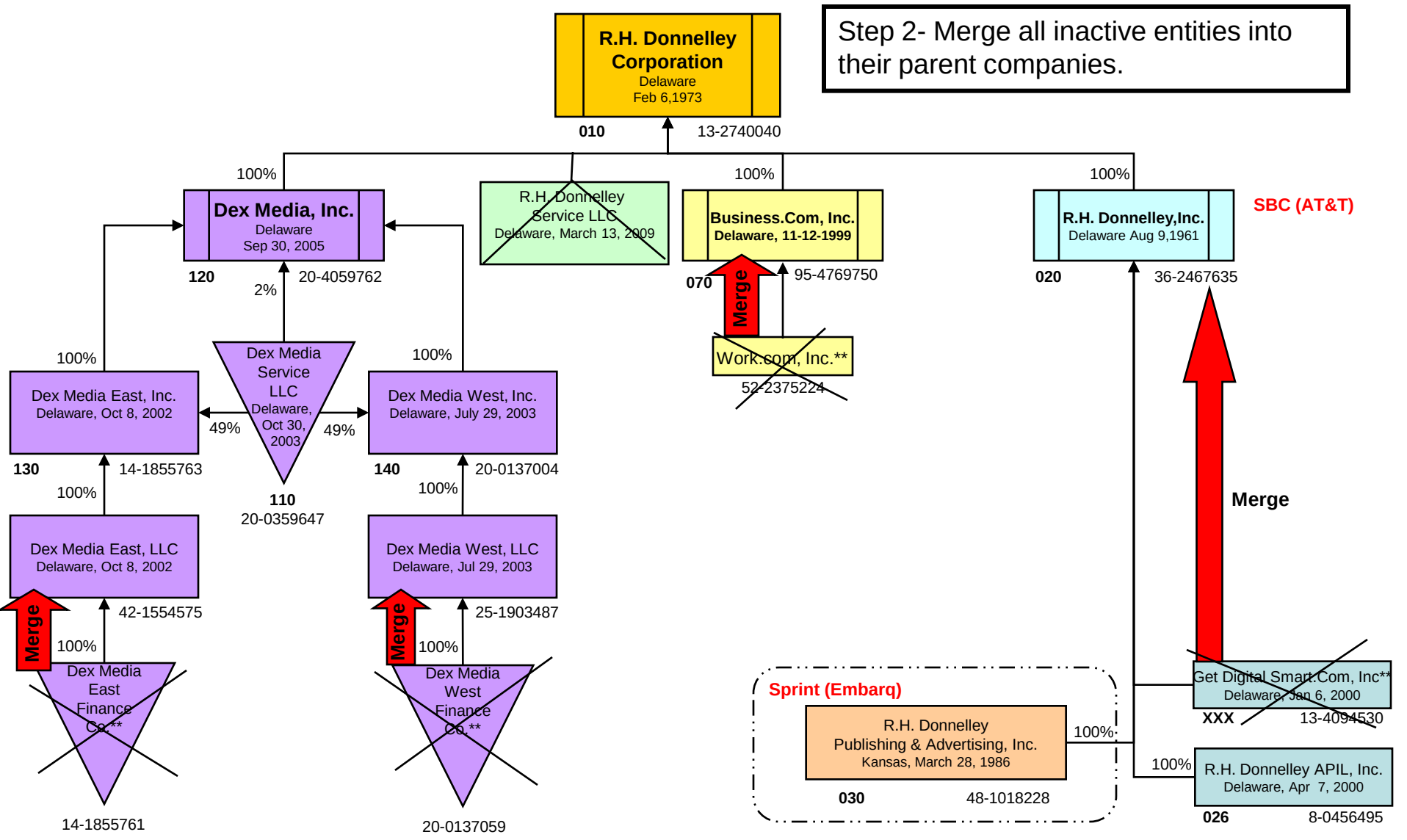
R.H. Donnelley Legal Ownership Structure

** = Inactive Entities



R.H. Donnelley Legal Ownership Structure

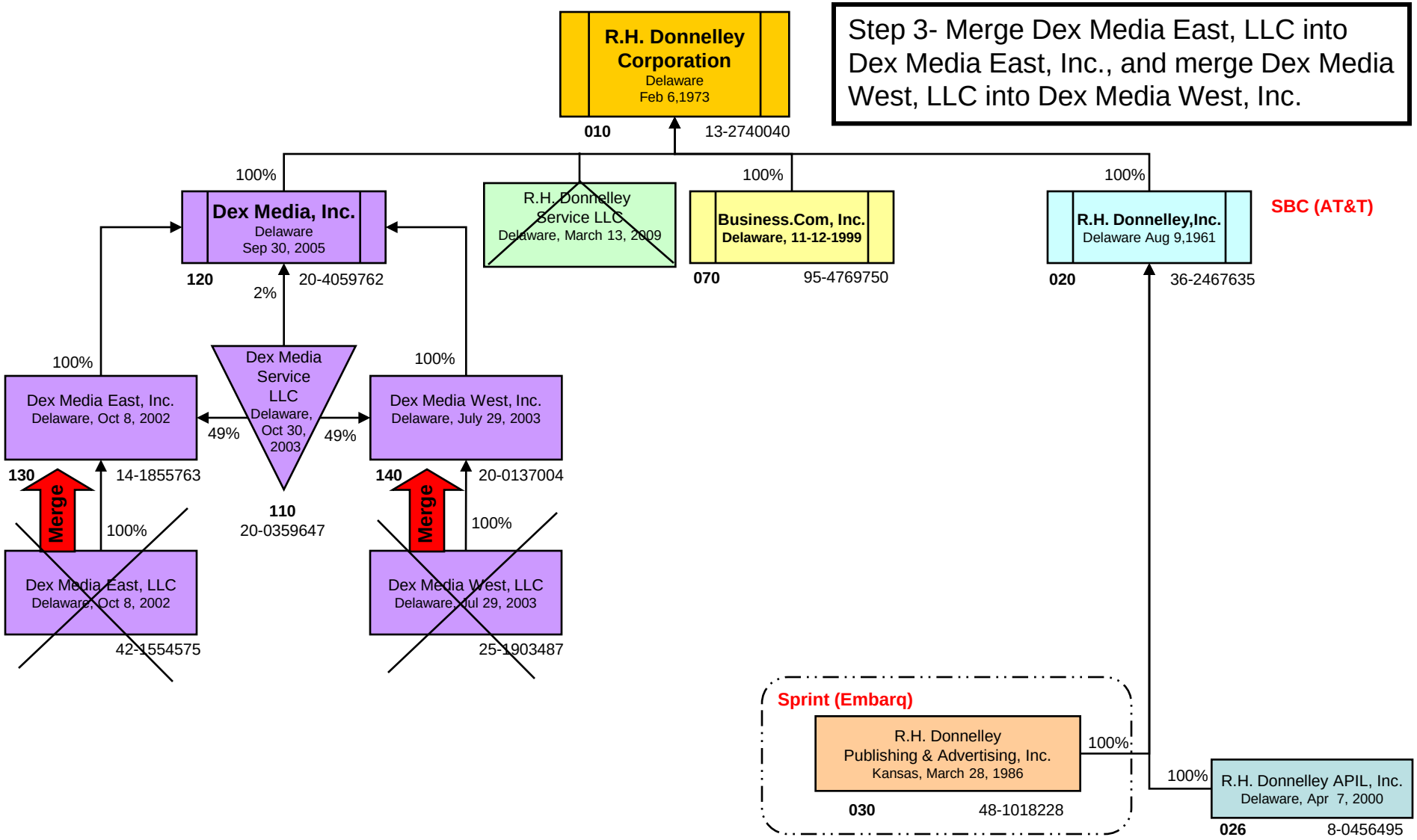
** = Inactive Entities



R.H. Donnelley Legal Ownership Structure

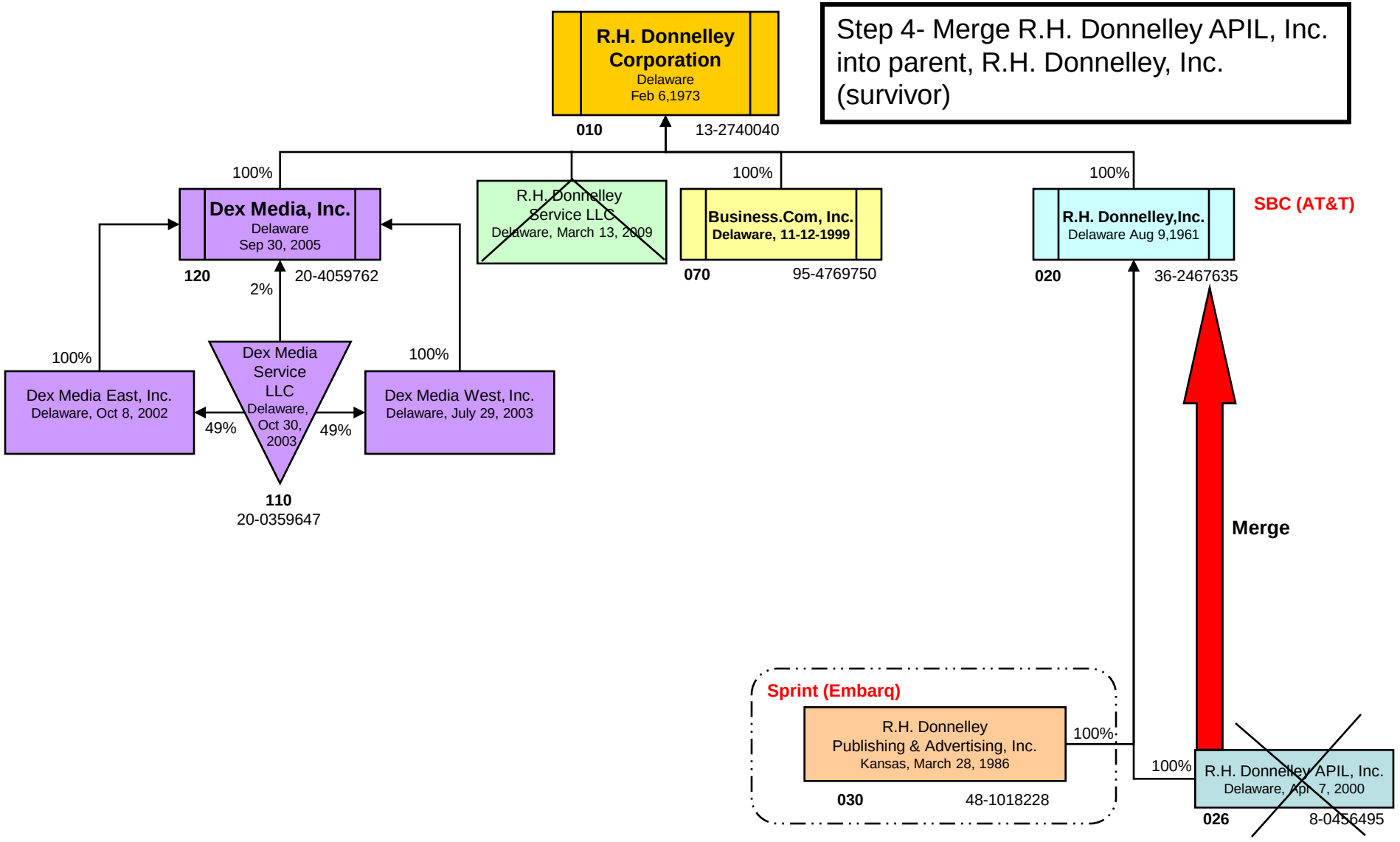
** = Inactive Entities

Step 3- Merge Dex Media East, LLC into Dex Media East, Inc., and merge Dex Media West, LLC into Dex Media West, Inc.



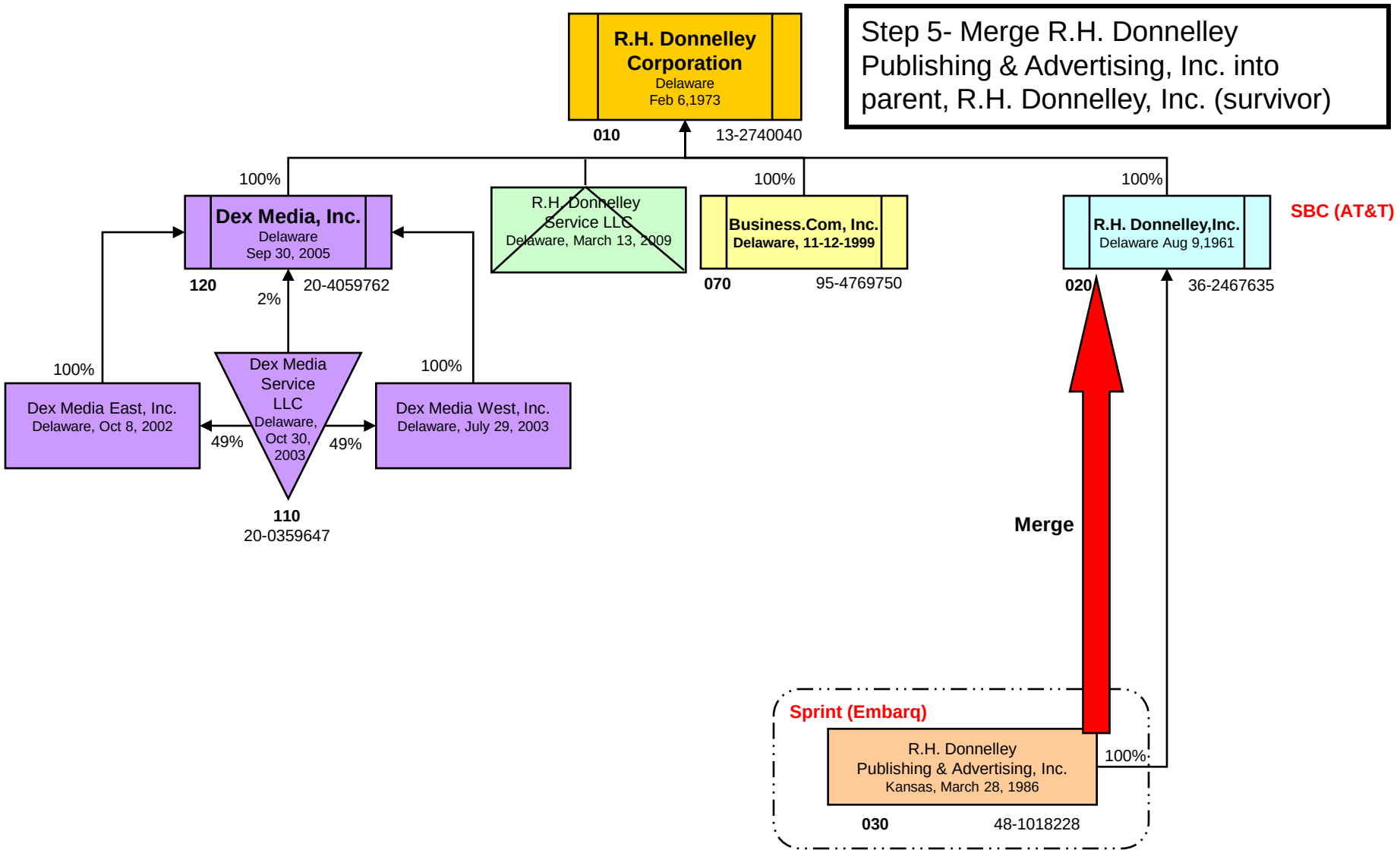
R.H. Donnelley Legal Ownership Structure

** = Inactive Entities



R.H. Donnelley Legal Ownership Structure

** = Inactive Entities



R.H. Donnelley Legal Ownership Structure

** = Inactive Entities

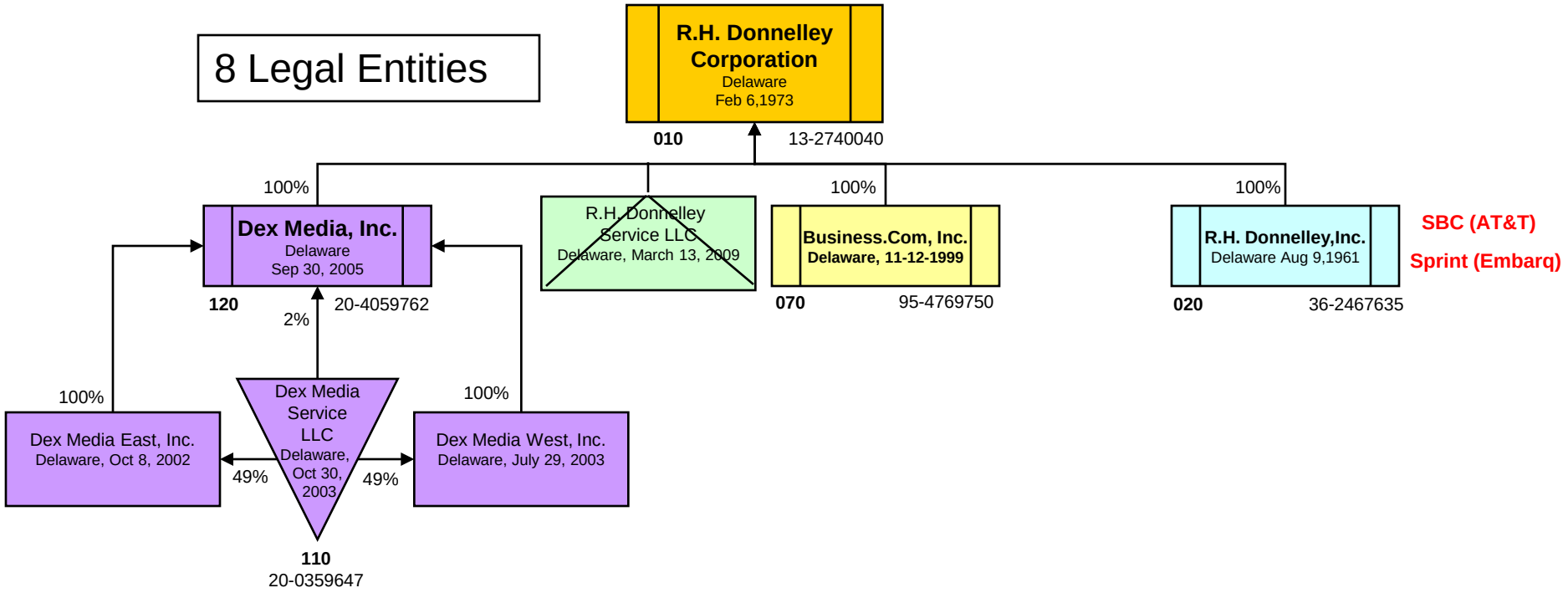


EXHIBIT 6.5[23]

(List of Executory Contracts and Unexpired Leases to Be Rejected Pursuant to the Plan)

NONE

IF AN EXECUTORY CONTRACT OR UNEXPIRED LEASE TO WHICH ONE OR MORE OF THE DEBTORS IS A PARTY (I) IS NOT LISTED ON THIS EXHIBIT 6.5, (II) HAS NOT BEEN PREVIOUSLY ASSUMED OR REJECTED, (III) HAS NOT PREVIOUSLY EXPIRED OR TERMINATED, IN EACH CASE, IN ACCORDANCE WITH ITS TERMS, OR (IV) IS NOT SUBJECT TO A MOTION TO ASSUME OR REJECT AT THE TIME OF THE CONFIRMATION DATE, SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE SHALL BE DEEMED TO HAVE BEEN ASSUMED AS OF THE EFFECTIVE DATE PURSUANT TO AND IN ACCORDANCE WITH SECTION 6.1 OF THE PLAN.

[23] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 6.5 to, among other things, add any unexpired lease or executory contract to which one or more of the Debtors is a party hereto; provided, however, that any such supplementation, modification or amendment to this Exhibit 6.5 shall be reasonably acceptable to a Majority of Consenting Noteholders.

EXHIBIT 10.8.1[24]

(Summary of Insurance Policies Providing Tail Coverage)

The Debtors hereby provide the following summary of the "tail coverage" under their directors and officers insurance policies, as required by Section 10.8.1 of the Plan, which coverage the Debtors shall obtain prior to the Effective Date:

RHD's Director and Officer Liability and Company Reimbursement policies were renewed for a one year term effective November 1, 2009, with coverage limits of up to $150 million. The policies, which are in separate layers, contain change of control provisions which will be triggered by the Company's emergence from bankruptcy. At that time, the policies are automatically terminated. Each of the policies includes a provision allowing a 6-year extended reporting period, otherwise known as tail coverage, to be purchased upon the change of control. The scope and substance of the tail coverage is identical to the coverage under the policies except that the coverage is only for wrongful acts that occurred prior to the termination of the policies and the reporting period for claims arising out of any such alleged wrongful acts extends for 6 years from the date of termination. The premium for the tail coverage is deemed fully earned upon inception of the tail period and the tail coverage cannot be cancelled. The gross premium for the tail coverage will be in the range of approximately $6.0 million to $9.5 million, depending upon the coverage limits, which are expected to be between $75 million and $150 million. Although the emergence from bankruptcy results in the premium for the policies being deemed fully earned, for each policy a portion of the premium allocable to the remaining term may be applied as a credit to the tail coverage for that layer of coverage. Application of the premium credit resulting from the early termination of the existing policies to the gross premium for the tail coverage would result in a net new expense of approximately $3.1 million to $5.0 million for the tail coverage, depending on the limits of liability and the date of termination.

[24] The Debtors expressly reserve the right, at any time prior to the Effective Date, to supplement, modify or amend this Exhibit 10.8.1; provided, however, that any such supplementation, modification or amendment to this Exhibit 10.8.1 shall be reasonably acceptable to a Majority of Consenting Noteholders.