

Indebtedness, the Trico Marine Cayman Intercompany Loan, the Trico Supply Intercompany Loan Documentation and any other intercompany loans) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause (determined without regard to whether any notice is required), any such Indebtedness to become due prior to its stated maturity; provided, that other than in the case of the MARAD Notes, it shall not be a Default or Event of Default under this Section 11.04 unless the aggregate principal amount of all Indebtedness as described in the preceding clauses (i) and (ii) is at least \$1,000,000; provided further, that unless any enforcement action is taken in respect of or in connection with such Indebtedness, including without limitation, any exercise on any collateral or any acceleration of such Indebtedness, a default in the observance or performance of any agreement or condition relating to any Indebtedness of the Trico Supply Group shall not be a Default or an Event of Default under this Section 11.04 until such default has continued unremedied and unwaived for a period of 30 days; or

11.05 Bankruptcy, etc. Any of the Credit Parties or any of their Subsidiaries shall (i) commence a voluntary case or other voluntary proceeding concerning itself under Title 11 of the Bankruptcy Code in any jurisdiction other than the District of Delaware; (ii) move or cause to be moved any voluntary case or other voluntary proceeding concerning itself under Title 11 of the Bankruptcy Code commenced in the District of Delaware (including without limitation, any of the Chapter 11 Cases) to any other jurisdiction; (iii) commence a voluntary case or other voluntary proceeding under any foreign bankruptcy or insolvency laws; (iv) have an involuntary case or other involuntary proceeding commenced against it in any jurisdiction (including any foreign jurisdiction) and, the petition or request for relief in any such involuntary proceeding is not controverted within 10 days after service of summons, and if controverted not dismissed within 60 days, after commencement of the case; or a custodian (as defined in the Bankruptcy Code) is appointed for, or takes charge of, all or substantially all of its property, or (v) commences any other proceeding under any reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction whether now or hereafter in effect relating to it or there is commenced against it any such proceeding which remains undismissed for a period of 60 days, or (vi) except in connection with the Bankruptcy Cases, be adjudicated insolvent or bankrupt; or any order of relief or other order approving any such case or proceeding is entered; or (vii) suffer any appointment of any custodian or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of 60 days; or (viii) make a general assignment for the benefit of creditors; or (ix) take any corporate or organizational action for the purpose of effecting any of the foregoing.

11.06 ERISA. (a) A contribution required to be made with respect to a Plan or a Foreign Pension Plan is not timely made, or the Borrower or any of its Subsidiaries has incurred or is reasonably likely to incur liabilities pursuant to one or more employee welfare benefit plans (as defined in Section 3(1) of ERISA) that provide benefits to retired employees or other former employees (other than as required by Section 601 of ERISA) or Plans or Foreign Pension Plans, or the Borrower or any of its Subsidiaries has incurred or is reasonably likely to incur any liability on account of a group health plan (as defined in Section 607(1) of ERISA, Section 4980B(g)(2) of the Code or 45 Code of Federal Regulations Section 160.103) under

Section 4980B of the Code and/or the Health Insurance Portability and Accountability Act of 1996; (b) there shall result from any such event or events the imposition of a lien, the granting of a security interest, or a liability or a material risk of incurring a liability; and (c) such lien, security interest or liability, individually and/or in the aggregate, in the opinion of the Required Lenders, has had, or could reasonably be expected to have, a Material Adverse Effect; or

11.07 Security Documents. At any time after the execution and delivery thereof, any of the Security Documents shall cease to be in full force and effect, or shall cease to give the Agent for the benefit of the Secured Creditors the Liens (other than with respect to Liens created under the Pledge and Security Agreement over Collateral of the Debtors over which a Lien has also been granted and remains in effect pursuant to the Interim Order and when entered, the Final Order), rights, powers and privileges purported to be created thereby (including, without limitation, a perfected security interest in, and Lien on, all of the Collateral (except to the extent a Lien has been granted and remains in effect in such Collateral pursuant to the Interim Order and when entered, the Final Order), in favor of the Agent, superior to and prior to the rights of all third Persons to the extent permitted by Section 2.15(b) hereof and Permitted Liens (in the case of Non-Debtor Credit Parties); or

11.08 Guaranties. Any Guaranty or any provision in respect thereof shall cease to be in full force and effect, or any Guarantor or any Person acting by or on behalf of such Guarantor shall deny or disaffirm such Guarantor's obligations with respect to such Guaranty or any Guarantor shall default in the due performance or observance of any term, covenant or agreement on its part to be performed or observed pursuant to any Guaranty; or

11.09 Judgments. One or more judgments or decrees shall be entered against the Borrower or any of its Subsidiaries involving in the aggregate for the Borrower and its Subsidiaries a liability (not paid or fully covered by a reputable and solvent insurance company) and such judgments and decrees either shall be final and non-appealable or shall not be vacated, discharged or stayed or bonded pending appeal for any period of 60 consecutive days, and the aggregate amount of all such judgments, to the extent not covered by insurance equals or exceeds \$1,000,000; or

11.10 Change of Control. A Change of Control shall occur; or

11.11 Indebtedness of the Trico Supply Group. The commencement of any enforcement action by any creditor of any Person in the Trico Supply Group, and with respect to any action by an unsecured creditor, such action remains undismissed or unstayed for 30 days after commencement; provided that it shall not be a Default or Event of Default under this Section 11.11 unless the aggregate principal amount of all such Indebtedness is at least \$1,000,000; or

11.12 Mexican JV. (i) Any distribution is made by the Mexican JV to any Person other than (a) to Trico Operators or (b) as contemplated in Section 8.25(b) or (ii) the lien in favor of the Agent for the benefit of the Secured Creditors on the equity interests in the Mexican JV held by Trico Operators ceases for any reason to be a valid and effective lien on such equity interest; or

11.13 Second Lien Notes Documentation. Any of the Obligations for any reason shall cease to be “Senior Permitted Indebtedness” under, and as defined in the Prepetition Second Lien Notes Indenture or the Liens securing the Prepetition Second-Lien Debt shall cease to be second in priority to the Liens of the Agent on behalf of the Lenders securing the Obligations

11.14 Final Order. The failure to enter the Final Order within 30 days of the Petition Date; or

11.15 Dismissal or Conversion. Dismissal of any of the Chapter 11 Cases with respect to any of the Debtors or conversion of any such Chapter 11 Case to a chapter 7 case; or

11.16 Appointment of Trustee. Appointment of a chapter 11 trustee or examiner or other person with expanded powers with respect to any of the Debtors in any Chapter 11 Case; or

11.17 Relief From Stay. Entry of an order granting relief from the automatic stay to permit foreclosure on any asset of any of the Debtors the value of which, individually or in the aggregate for all assets for which such relief is granted from and after the Petition Date, exceeds \$1,000,000 ; or

11.18 Superpriority Claim or Lien. Entry of an order granting any other superpriority claim or lien equal to or superior in priority to that granted to the Agent or the Lenders; or

11.19 Change to Interim or Final Order. Except to the extent acceptable to the Required Lenders in their sole discretion, modification, reversal, amendment, vacation or stay of the effectiveness of the Interim Order or the Final Order; or

11.20 Enforcement Action. The commencement of any enforcement action by any material creditor of any direct or indirect Subsidiary of the Borrower, and with respect to any action by an unsecured creditor, such action remains undismissed or unstayed for 30 days after commencement, except where any such action against an entity that is not a Credit Party could not reasonably be expected to result in a Material Adverse Effect; or

11.21 Proposal of Plan. The proposal by the Debtors of any plan of reorganization or liquidation (or the failure of the Debtors to diligently oppose any plan of reorganization or liquidation proposed by any other Person (other than the Agent on behalf of the Lenders)) for any of the Debtors that does not provide for the indefeasible payment in full in cash of the Loans and all other Obligations on the effective date of such plan of reorganization or liquidation; or

11.22 Assertion of Claim Against Agent or Lenders. The commencement of any action (whether under Bankruptcy Rule 2004 or otherwise), litigation, contested matter or adversary proceeding or assertion of any setoff or offset by any Credit Party against any of the Agent or the Lenders; or

11.23 Violation of Order. Any material violation by the Credit Parties of the Interim Order or the Final Order; or

11.24 Order Against Lenders. The entry by any court with valid jurisdiction of an order or judgment in any of the Chapter 11 Cases modifying, limiting, subordinating, recharacterizing or avoiding the priority, validity or amount of any indebtedness owed to the Lenders or the perfection, priority or validity of the Prepetition First Liens or post-petition liens in favor of the Agent or the Lender on any Collateral or imposing, surcharging or assessing against the Prepetition First Lien Lenders, the Lenders or their respective claims or any Collateral any costs or expenses, whether pursuant to Section 506(c) of the Bankruptcy Code or otherwise; or

11.25 Allowance of Claim. Any Debtor files any application for approval or allowance of, or any order is entered approving or allowing, any administrative expense claim in any of the Chapter 11 Cases, having any priority over, or being pari passu with, the superadministrative priority of the Agent or the Lenders hereunder, under the Interim Order, the Final Order or the Security Documents (other than those covered by the Carve-Out); or

11.26 Committee Request for Allowance of Claim. Any Committee files any application for approval or allowance of, or any order is entered approving or allowing, any administrative expense claim in any of the Chapter 11 Cases, having any priority over, or being pari passu with, the superadministrative priority of the Agent or the Lenders hereunder, under the Interim Order, the Final Order or the Security Documents (other than those covered by the Carve-Out) and either (i) the Debtors do not immediately and diligently oppose such application or (ii) an order is entered approving such application; or

11.27 Payment of Prepetition Indebtedness. The payment of any Prepetition Indebtedness of any Debtor other than (a) payments on account of prepetition amounts allowed and approved by the Bankruptcy Court pursuant to any Debtor's first day motions and specifically provided for in the Approved Budget and (b) payments to any Lender under the Prepetition First Lien Loan Agreement, except as otherwise consented to in writing by the Required Lenders; or

11.28 Sale of Assets. Any sale, transfer or other disposition of any material assets of any Debtor or of any Subsidiary of any Debtor without the prior written consent of the Required Lenders (other than with regard to Trico Supply and its Subsidiaries, for which the Agent has been provided not less than 10 days' prior written notice of any such sale, transfer or disposition or as permitted by Section 10.02); or

11.29 Subsequent Debtor-in-Possession Financing by Debtors. Except to the extent the Required Lenders support the motion or application in their sole and absolute discretion, any motion or application is filed by or on behalf of any Debtor in any of the Chapter 11 Cases seeking the entry of an order, or an order is entered in any of the Chapter 11 Cases, approving any subsequent debtor-in-possession facility for borrowed money or other extensions of credit unless such motion or applications and such order expressly provide for the indefeasible payment and complete satisfaction in full in cash to the Lenders of all Obligations prior to, or

concurrently with, any initial borrowings or other extensions of credit under such subsequent facility; or

11.30 Other Subsequent Debtor-in-Possession Financing. Except to the extent the Required Lenders support the motion or application in their sole and absolute discretion, any motion or application is filed by or on behalf of any Committee or other party in interest in any of the Chapter 11 Cases seeking the entry of an order, or an order is entered in any of the Chapter 11 Cases, approving any subsequent Debtor-in-Possession facility for borrowed money or other extensions of credit unless such motion or applications and such order expressly provide for the indefeasible payment and complete satisfaction in full in cash to the Lenders of all Obligations prior to, or concurrently with, any initial borrowings or other extensions of credit under such subsequent facility and either (i) the Debtors do not immediately and diligently oppose such application or (ii) an order is entered approving such subsequent debtor-in-Possession facility for borrowed money or other extension of credit; or

11.31 Refinancing of the Prepetition First Lien Loans. Failure of (a) the refinancing of the Prepetition First Lien Loans to be approved in the Final Order within 30 days after the Petition Date and (b) all Prepetition First Lien Debt under the Prepetition First Lien Loan Agreement to be indefeasibly repaid in full in cash within five (5) days after the entry of the Final Order.

11.32 Remedies.

(a) Upon the occurrence of any Event of Default then, and in any such event, and at any time thereafter, if any Event of Default shall then be continuing, the Agent and the Lenders shall continue to have all rights and remedies available to them under this Agreement, the other Credit Documents and under applicable law, and notwithstanding the provisions of Section 362 of the Bankruptcy Code, without any application, motion or notice to, hearing before, or order from, the Bankruptcy Court, the Agent, upon the written request of the Required Lenders and upon five (5) Business Days' written notice to the Debtors and their counsel, counsel to any Creditors' Committee, counsel to each of the Prepetition First Lien Agent and the U.S. Trustee (the "Waiting Period"), take any or all of the following actions, without prejudice to the rights of the Agent, any Lender or the holder of any Note to enforce its claims against any Credit Party: (i) terminate the use of any Cash Collateral; (ii) declare the principal of and any accrued interest in respect of all Loans and the Notes and all Obligations owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Credit Party; (iii) terminate any outstanding Commitments; (iv) require Trico Operators to exercise its option to purchase the equity interests in the Mexican JV held by parties other than Trico Operators; (v) enforce, as Agent, all of the Liens and security interests created pursuant to the Security Documents; (vi) [intentionally omitted]; and (vii) upon five (5) Business Days' written notice to the Debtors and any landlord, lienholder, licensor or other third party owner of any leased or licensed premises or intellectual property that an Event of Default under this Agreement has occurred and is continuing, the Agent (a) may, unless otherwise provided in any separate agreement by and between the applicable landlord or licensor, and the Agent or the Lenders (the terms of which shall be reasonably acceptable to the parties thereto), enter upon any leased or licensed

premises of the Debtors for the purpose of exercising any remedy with respect to Collateral located thereon and (b) shall be entitled to all of the Debtors' rights and privileges as lessee or licensee under the applicable license and to use any and all trademarks, trade names, copyrights, licenses, patents or any other similar assets of the Debtors, which are owned by or subject to a lien of any third party and which are used by Debtors in its businesses, in either the case of clause (a) or (b) above without interference from lienholders or licensors thereunder, subject to such lienholders or licensors rights under applicable law; provided, however, that the Agent or the Lenders shall pay only rent and additional rent, fees, royalties or other obligations of the Debtors that first arise after the Agent's or the Lenders' written notice referenced above and that are payable during the period of such occupancy or use by the Agent or the Lenders, as the case may be, calculated on a *per diem* basis (nothing herein shall require the Debtors, the Agent or the Lenders to assume any lease or license under Bankruptcy Code Section 365(a) as a precondition to the rights afforded to the Agent and the Lenders in this paragraph). To the extent that any of the foregoing rights and remedies would otherwise be in violation of the automatic stay of Section 362 of the Bankruptcy Code, such stay shall be deemed modified, as set forth in the Interim Order, or upon entry of the Final Order, the Final Order, to the extent necessary to permit the Agent and the Lenders to exercise such rights and remedies.

During the Waiting Period, the Debtors and their Subsidiaries shall not use any Cash Collateral or any DIP Loan proceeds to pay any expenses except those provided for in the Approved Budget..

(b) If any Event of Default shall then be continuing, notwithstanding the provisions of Section 362 of the Bankruptcy Code, without any application, motion or notice to, hearing before, or order from, the Bankruptcy Court, and without any prior notice thereof, at the request of the Agent the Credit Parties shall dock one or more of their vessels (as specified by Agent) at one or more ports reasonably selected by the Agent.

(c) The Bankruptcy Court shall retain exclusive jurisdiction with respect to all matters relating to the exercise of rights and remedies under this Agreement and the other Credit Documents, the Interim Order and the Final Order. The only issue as to which the Debtors may seek Bankruptcy Court intervention at any hearing seeking to delay or prevent the Agent or the Lenders from exercising remedies shall be whether an Event of Default has in fact, occurred and is continuing.

(d) The Agent (on behalf of the Lenders) and the Prepetition First Lien Agent (on behalf of the Prepetition First Lien Lenders) shall have the right to "credit bid" the allowed amount of the Loans and/or the Prepetition First Lien Debt, as applicable, as applicable, during any sale of any of the Debtors' assets pledged as Collateral or pledged as collateral to secure the Prepetition First Lien Debt, including without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any plan subject to confirmation under section 1129(b)(2)(A)(iii) of the Bankruptcy Code. Additionally, and without limiting the foregoing, in the sole discretion of the Agent, after the occurrence and during the continuance of an Event of Default, upon direction by the Agent (on behalf of the Lenders), the Debtors shall engage in a sale of any or all of the Collateral designated by the Lenders under Sections 363 and 365 of the Bankruptcy Code (each, a "363

Sale”), in a sale that will be conducted on a time schedule selected by the Agent (subject to availability of the Bankruptcy Court’s calendar), and at which the Agent (on behalf of the Lenders) shall be permitted to credit bid all or any portion of the Obligations, including unaccreted original issue discount. In the event the Debtors do not timely file a 363 Sale motion, the Agent (on behalf of the Lenders) may file such a motion on the Debtors’ behalf, and if the Agent files such a motion on the Debtor’s behalf, the Debtors shall reasonably cooperate in all aspects of the sale, including providing witnesses at hearings and depositions without need for a subpoena as well as marshalling assets at the direction of the Agent (on behalf of the Lenders). The rights of the Agent (on behalf of the Lenders) to direct the Debtors to conduct one or more 363 Sales on shortened notice and to file a motion for approval of a 363 Sale on the Debtors’ behalf if the Debtors fail to timely file such motion are material remedies without which the Lenders would not provide the Loan. Such rights are protected by Section 364(e) of the Bankruptcy Code and may not be subsequently conditioned, limited, modified, vacated, reversed or eliminated for cause under Section 363(k) of the Bankruptcy Code or otherwise, regardless whether the Debtors’ estates are administratively insolvent before or after the exercise of such rights.

Each of the Borrower, Trico Operators and the other Credit Parties hereby irrevocably makes, constitutes and appoints the Agent as its true and lawful attorney-in-fact, with full power of substitution, from time to time during the continuance of an Event of Default, and without assent by any of them, to exercise its option to purchase the equity interests in the Mexican JV held by parties other than it. This power of attorney is a power coupled with an interest and shall be irrevocable. The costs and expenses of the Agent incurred in connection with any exercise of this power of attorney shall be payable on demand, and is otherwise subject to reimbursement pursuant to Section 14.01.

SECTION 12. The Agent.

12.01 Appointment. The Lenders hereby irrevocably designate and appoint Obsidian Agency Services, Inc., as Agent (for purposes of Sections 12.02, 12.03, 12.05, 12.06, 12.09, 12.10 and Section 14.01, the term “Agent” also shall include the Agent (and/or any of its affiliates) in its capacity as collateral agent pursuant to the Security Documents, this Agreement and the financings contemplated hereby) to act as specified herein and in the other Credit Documents. Each Lender hereby irrevocably authorizes, and each holder of any Note by the acceptance of such Note shall be deemed irrevocably to authorize, the Agent to take such action on its behalf under the provisions of this Agreement, the other Credit Documents and any other instruments and agreements referred to herein or therein and to exercise such powers and to perform such duties hereunder and thereunder as are specifically delegated to or required of the Agent by the terms hereof and thereof and such other powers as are reasonably incidental thereto. The Agent may perform any of its respective duties hereunder by or through its officers, directors, agents, employees or affiliates. Each Lender irrevocably appoints the Agent as security trustee on its behalf with regard to (i) the security, powers, rights, titles, benefits and interests (both present and future) constituted by and conferred on the Lenders or any of them or for the benefit thereof under or pursuant to any Credit Document (including, without limitation, the benefit of all covenants, undertakings, representations, warranties and obligations given, made or undertaken to any Lender in any Credit Document), (ii) all moneys, property and other assets paid or transferred to or vested in any Lender or any agent of any Lender or received or

recovered by any Lender or any agent of any Lender pursuant to, or in connection with, any Credit Document whether from any Credit Party or any other Person and (iii) all money, investments, property and other assets at any time representing or deriving from any of the foregoing, including all interest, income and other sums at any time received or receivable by any Lender or any agent of any Lender in respect of the same (or any part thereof). The Agent hereby accepts such appointment.

12.02 Nature of Duties. The Agent shall not have any duties or responsibilities except those expressly set forth in this Agreement and in the other Credit Documents. Neither the Agent nor any of its officers, directors, agents, employees or affiliates shall be liable for any action taken or omitted by it or them hereunder or under any other Credit Document or in connection herewith or therewith, unless caused by its or their gross negligence or willful misconduct (as determined by a court of competent jurisdiction in final and non-appealable decision). The duties of the Agent shall be mechanical and administrative in nature; the Agent shall not have by reason of this Agreement or any other Credit Document a fiduciary relationship in respect of any Lender or the holder of any Note; and nothing in this Agreement or any other Credit Document, expressed or implied, is intended to or shall be so construed as to impose upon the Agent any obligations in respect of this Agreement or any other Credit Document except as expressly set forth herein or therein.

12.03 Lack of Reliance on the Agent. Independently and without reliance upon the Agent, each Lender and the holder of each Note, to the extent it deems appropriate, has made and shall continue to make (i) its own independent investigation of the financial condition and affairs of the Borrower and its Subsidiaries in connection with the making and the continuance of the Loans and the taking or not taking of any action in connection herewith and (ii) its own appraisal of the creditworthiness of the Borrower and its Subsidiaries and, except as expressly provided in this Agreement, the Agent shall not have any duty or responsibility, either initially or on a continuing basis, to provide any Lender or the holder of any Note with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter. The Agent shall not be responsible to any Lender or the holder of any Note for any recitals, statements, information, representations or warranties herein or in any document, certificate or other writing delivered in connection herewith or for the execution, effectiveness, genuineness, validity, enforceability, perfection, collectability, priority or sufficiency of this Agreement or any other Credit Document or the financial condition of the Borrower and its Subsidiaries or be required to make any inquiry concerning either the performance or observance of any of the terms, provisions or conditions of this Agreement or any other Credit Document, or the financial condition of the Borrower and its Subsidiaries or the existence or possible existence of any Default or Event of Default.

12.04 Certain Rights of the Agent. If the Agent requests instructions from the Required Lenders with respect to any act or action (including failure to act) in connection with this Agreement or any other Credit Document, the Agent shall be entitled to refrain from such act or taking such action unless and until the Agent shall have received instructions from the Required Lenders; and the Agent shall not incur liability to any Lender by reason of so refraining. Without limiting the foregoing, neither any Lender nor the holder of any Note shall have any right of action whatsoever against the Agent as a result of the Agent acting or

refraining from acting hereunder or under any other Credit Document in accordance with the instructions of the Required Lenders.

12.05 Reliance. The Agent shall be entitled to rely, and shall be fully protected in relying, upon any note, writing, resolution, notice, statement, certificate, telex, teletype or telecopier message, cablegram, radiogram, order or other document or telephone message signed, sent or made by any Person that the Agent believed to be the proper Person, and, with respect to all legal matters pertaining to this Agreement and any other Credit Document and its duties hereunder and thereunder, upon advice of counsel selected by the Agent.

12.06 Indemnification. To the extent the Agent (or any affiliate thereof) is not reimbursed and indemnified by the Borrower, the Lenders will reimburse and indemnify the Agent (and any affiliate thereof), in proportion to their respective "percentage" as used in determining the Required Lenders, for and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, costs, expenses or disbursements of whatsoever kind or nature which may be imposed on, asserted against or incurred by the Agent (or any affiliate thereof) in performing its duties hereunder or under any other Credit Document, or in any way relating to or arising out of this Agreement or any other Credit Document; provided that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses or disbursements resulting from the Agent's (or such affiliate's) gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision).

12.07 The Agent in its Individual Capacity. With respect to its obligation to make Loans under this Agreement, the Agent shall have the rights and powers specified herein for a "Lender" and may exercise the same rights and powers as though it were not performing the duties specified herein; and the term "Lender," "Required Lenders," "holders of Notes" or any similar terms shall, unless the context clearly indicates otherwise, include the Agent in its respective individual capacities. The Agent and its affiliates may accept deposits from, lend money to, and generally engage in any kind of banking, investment banking, trust or other business with, or provide debt financing, equity capital or other services (including financial advisory services) to any Credit Party or any Affiliate of any Credit Party (or any Person engaged in a similar business with any Credit Party or any Affiliate thereof) as if they were not performing the duties specified herein, and may accept fees and other consideration from any Credit Party or any Affiliate of any Credit Party for services in connection with this Agreement and otherwise without having to account for the same to the Lenders.

12.08 Holders. The Agent may deem and treat the payee of any Note as the owner thereof for all purposes hereof unless and until a written notice of the assignment, transfer or endorsement thereof, as the case may be, shall have been filed with the Agent. Any request, authority or consent of any Person who, at the time of making such request or giving such authority or consent, is the holder of any Note shall be conclusive and binding on any subsequent holder, transferee, assignee or endorsee, as the case may be, of such Note or of any Note or Notes issued in exchange therefor.

12.09 Resignation by the Agent. (a) The Agent may resign from the performance of all its respective functions and duties hereunder and/or under the other Credit Documents at any time by giving 15 Business Days' prior written notice to the Lenders and, unless a Default or an Event of Default under Section 11.05 then exists, the Borrower. Such resignation shall take effect upon the appointment of a successor Agent pursuant to clauses (b) and (c) below or as otherwise provided below.

(b) Upon any such notice of resignation by the Agent, the Required Lenders shall appoint a successor Agent hereunder or thereunder who shall be a commercial bank or trust company reasonably acceptable to the Borrower, which acceptance shall not be unreasonably withheld or delayed (provided that the Borrower's approval shall not be required if an Event of Default then exists).

(c) If a successor Agent shall not have been so appointed within such 15 Business Day period, the Agent, with the consent of the Borrower (which consent shall not be unreasonably withheld or delayed, provided that the Borrower's consent shall not be required if an Event of Default then exists), shall then appoint a successor Agent who shall serve as Agent hereunder or thereunder until such time, if any, as the Required Lenders appoint a successor Agent as provided above.

(d) If no successor Agent has been appointed pursuant to clause (b) or (c) above by the 30th Business Day after the date such notice of resignation was given by the Agent, the Agent's resignation shall become effective and the Required Lenders shall thereafter perform all the duties of the Agent hereunder and/or under any other Credit Document until such time, if any, as the Required Lenders appoint a successor Agent as provided above.

12.10 No Other Duties, Etc. Anything herein to the contrary notwithstanding, the agent listed on the cover page hereof shall not have any powers, duties or responsibilities under this Agreement or any of the other Credit Documents, except in its capacity, as applicable, as Agent or Lender hereunder.

SECTION 13. Guaranty.

13.01 Guaranty. In order to induce the Agent and the Lenders to enter into this Agreement and to extend credit hereunder, and in recognition of the direct benefits to be received by the Borrower from the proceeds of the Loans, the Guarantors hereby agree with the Guaranteed Creditors as follows: the Guarantors hereby and unconditionally and irrevocably guarantee to the Guaranteed Creditors, as primary obligor and not merely as surety, the full and prompt payment when due, whether upon maturity, acceleration or otherwise, of any and all of the Guaranteed Obligations to the Guaranteed Creditors. If any or all of the Guaranteed Obligations becomes due and payable hereunder, the Guarantors, unconditionally and irrevocably, promise to pay such indebtedness to the Agent and/or the other Guaranteed Creditors, or order, on demand, together with any and all reasonable documented out-of-pocket expenses which may be incurred by the Agent and the other Guaranteed Creditors in collecting any of the Guaranteed Obligations. If claim is ever made upon any Guaranteed Creditor for repayment or recovery of any amount or amounts received in payment or on account of any of

the Guaranteed Obligations and any of the aforesaid payees repays all or part of said amount by reason of (i) any judgment, decree or order of any court or administrative body having jurisdiction over such payee or any of its property or (ii) any settlement or compromise of any such claim effected by such payee with any such claimant (including the Borrower), then and in such event the Guarantors agree that any such judgment, decree, order, settlement or compromise shall be binding upon the Guarantors, notwithstanding any revocation of this Guaranty or other instrument evidencing any liability of the Borrower, and the Guarantors shall be and remain liable to the aforesaid payees hereunder for the amount so repaid or recovered to the same extent as if such amount had never originally been received by any such payee.

13.02 Bankruptcy. Additionally, the Guarantors unconditionally and irrevocably guarantee to the Guaranteed Creditors the payment of any and all of the Guaranteed Obligations whether or not due or payable by the Borrower upon the occurrence of any of the events specified in Section 11.05, and unconditionally, irrevocably, jointly and severally promises to pay such indebtedness to the Guaranteed Creditors, or order, on demand.

13.03 Nature of Liability. The liability of the Guarantors hereunder is exclusive and independent of any security for or other guaranty of the Guaranteed Obligations, whether executed by the Guarantors, any other guarantor or by any other party, and the liability of the Guarantors hereunder shall not be affected or impaired by (a) any direction as to application of payment by the Borrower or by any other party, or (b) any other continuing or other guaranty, undertaking or maximum liability of a guarantor or of any other party as to the Guaranteed Obligations, or (c) any payment on or in reduction of any such other guaranty or undertaking, or (d) any dissolution, termination or increase, decrease or change in personnel by the Borrower, or (e) any payment made to any Guaranteed Creditor on the Guaranteed Obligations which any such Guaranteed Creditor repays to the Borrower or any other Subsidiary of the Borrower pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and the Borrower waives any right to the deferral or modification of its obligations hereunder by reason of any such proceeding, or (f) any action or inaction of the type described in Section 13.05.

13.04 Independent Obligation. The obligations of the Guarantors hereunder are independent of the obligations of any other guarantor, any other party or the Borrower, and a separate action or actions may be brought and prosecuted against the Guarantors whether or not action is brought against any other guarantor, any other party or the Borrower and whether or not any other guarantor, any other party or the Borrower be joined in any such action or actions. The Guarantors waive, to the fullest extent permitted by law, the benefit of any statute of limitations affecting its liability hereunder or the enforcement thereof. Any payment by the Borrower or other circumstance which operates to toll any statute of limitations as to the Borrower shall operate to toll the statute of limitations as to the Guarantors.

13.05 Authorization. The Guarantors authorize the Guaranteed Creditors without notice or demand (except as shall be required by applicable statute or this Agreement and cannot be waived), and without affecting or impairing its liability hereunder, from time to time to:

(a) in accordance with the terms and provisions of this Agreement and the other Credit Documents, change the manner, place or terms of payment of, and/or change or extend the time of payment of, renew, increase, accelerate or alter, any of the Guaranteed Obligations (including any increase or decrease in the principal amount thereof or the rate of interest or fees thereon), any security therefor, or any liability incurred directly or indirectly in respect thereof, and this Guaranty made shall apply to such Guaranteed Obligations as so changed, extended, renewed or altered;

(b) take and hold security for the payment of the Guaranteed Obligations and sell, exchange, release, impair, surrender, realize upon or otherwise deal with in any manner and in any order any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, the Guaranteed Obligations or any liabilities (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and/or any offset thereagainst;

(c) exercise or refrain from exercising any rights against the Borrower, any other Credit Party or others or otherwise act or refrain from acting;

(d) release or substitute any one or more endorsers, guarantors, the Borrower, other Credit Parties or other obligors;

(e) settle or compromise any of the Guaranteed Obligations, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and may subordinate the payment of all or any part thereof to the payment of any liability (whether due or not) of the Borrower to its creditors other than the Guaranteed Creditors;

(f) apply any sums by whomsoever paid or howsoever realized to any liability or liabilities of the Borrower to the Guaranteed Creditors regardless of what liability or liabilities of the Borrower remain unpaid;

(g) consent to or waive any breach of, or any act, omission or default under, this Agreement or any other Credit Document or any of the instruments or agreements referred to herein or therein, or, pursuant to the terms of the Credit Documents, otherwise amend, modify or supplement this Agreement or any other Credit Document or any of such other instruments or agreements; and/or

(h) take any other action which would, under otherwise applicable principles of common law, give rise to a legal or equitable discharge of the Guarantors from their liabilities under this Guaranty.

13.06 Reliance. It is not necessary for any Guaranteed Creditor to inquire into the capacity or powers of the Guarantors or any of their Subsidiaries or the officers, directors, partners or agents acting or purporting to act on their behalf, and any Guaranteed Obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder.

13.07 Subordination. Any indebtedness of the Borrower now or hereafter owing to the Guarantors is hereby subordinated to the Guaranteed Obligations of the Borrower owing to the Guaranteed Creditors; and if the Agent so requests at a time when an Event of Default exists, all such indebtedness of the Borrower to the Guarantors shall be collected, enforced and received by the Guarantors for the benefit of the Guaranteed Creditors and be paid over to the Agent on behalf of the Guaranteed Creditors on account of the Guaranteed Obligations, but without affecting or impairing in any manner the liability of the Guarantors under the other provisions of this Guaranty. Prior to the transfer by the Guarantors of any note or negotiable instrument evidencing any such indebtedness of the Borrower to the Guarantors, the Guarantors shall mark such note or negotiable instrument with a legend that the same is subject to this subordination. Without limiting the generality of the foregoing, the Guarantors hereby agree with the Guaranteed Creditors that they will not exercise any right of subrogation which they may at any time otherwise have as a result of this Guaranty (whether contractual, under Section 509 of the Bankruptcy Code or otherwise) until all Guaranteed Obligations have been paid in full in cash. If and to the extent required in order for the Guaranteed Obligations of any Guarantor to be enforceable under applicable federal, state and other laws relating to the insolvency of debtors, the maximum liability of such Guarantor hereunder shall be limited to the greatest amount which can lawfully be guaranteed by such Guarantor under such laws, after giving effect to any rights of contribution, reimbursement and subrogation arising under this Section 13.07.

13.08 Waiver. (a) The Guarantors waive any right (except as shall be required by applicable statute and cannot be waived) to require any Guaranteed Creditor to (i) proceed against the Borrower, any other guarantor or any other party, (ii) proceed against or exhaust any security held from the Borrower, any other guarantor or any other party or (iii) pursue any other remedy in any Guaranteed Creditor's power whatsoever. The Guarantors waive any defense based on or arising out of any defense of the Borrower, any other guarantor or any other party, other than payment in full in cash of the Guaranteed Obligations, based on or arising out of the disability of the Borrower, any other guarantor or any other party, or the validity, legality or unenforceability of the Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower other than payment in full in cash of the Guaranteed Obligations. The Guaranteed Creditors may, at their election, foreclose on any security held by the Agent or any other Guaranteed Creditor by one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable (to the extent such sale is permitted by applicable law), or exercise any other right or remedy the Guaranteed Creditors may have against the Borrower, or any other party, or any security, without affecting or impairing in any way the liability of the Guarantors hereunder except to the extent the Guaranteed Obligations have been paid in cash. The Guarantors waive any defense arising out of any such election by the Guaranteed Creditors, even though such election operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of the Guarantors against the Borrower, or any other party or any security.

(b) The Guarantors waive all presentments, demands for performance, protests and notices, including, without limitation, notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Guaranty, and notices of the existence, creation or incurring of new or additional Guaranteed Obligations. The Guarantors assume all responsibility for being and keeping themselves informed of the Borrower's

financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks which the Guarantors assume and incur hereunder, and agree that neither the Agent nor any of the other Guaranteed Creditors shall have any duty to advise the Guarantors of information known to them regarding such circumstances or risks.

13.09 Payment. All payments made by the Guarantors pursuant to this Section 13 shall be made in Dollars. All payments made by the Guarantors pursuant to this Section 13 will be made without setoff, counterclaim or other defense.

SECTION 14. Miscellaneous.

14.01 Payment of Expenses, etc.

(a) Within ten Business Days of receipt of a written invoice (containing summary detail and redacted to preserve privilege), with a copy provided to the U.S. Trustee, counsel to the Debtors and counsel to the Committee, the Borrower shall pay all reasonable costs and expenses of the Agent (including, without limitation, the reasonable fees and disbursements of Latham & Watkins LLP, Young Conaway Stargatt & Taylor LLP, Blank Rome LLP and the Agent's local counsel and the Agent's consultants and advisers) incurred in connection with the consideration, investigation, negotiation, documentation, execution, consummation, delivery, administration, amendment and enforcement of the Interim Order, the Final Order, this Agreement, the other Credit Documents and the documents and instruments referred to herein and therein and any amendment, waiver or consent relating hereto or thereto, and participation in the Chapter 11 Cases, including without limitation, legal, accounting, appraisal, investigation, audit, inspection, insurance, title insurance, and other similar fees and costs, regardless of whether or not the Loan or any other financing is consummated (the "Expenses"), provided there has been no objection by the U.S. Trustee, the Debtors or the Committee received by the Agent within ten days after their receipt of the foregoing invoice (an "Objection"). Any written Objection to such fees or expenses must contain a specific basis for the Objection and a quantification of the undisputed amount of the fees and expenses invoiced; failure to object with specificity or to quantify the undisputed amount of the invoice subject to such objection will constitute a waiver of any objection to such invoice. None of such costs, fees, charges, and expenses shall be subject to Bankruptcy Court approval or required to be maintained in accordance with the United States Trustee Guidelines and no recipient of any such payment shall be required to file with respect thereto any interim or final fee application with the Bankruptcy Court; provided, that to the extent the Debtors fail to reimburse the Agent and/or the Lenders for any such fees and expenses that are not subject to objection as provided herein, the applicable professionals shall be permitted to apply any amounts held in escrow or retainer (whether obtained prior to, on, or after, the Petition Date) against such unpaid fees and expenses without the need to file any application with the Bankruptcy Court; provided, further, that the Bankruptcy Court shall have jurisdiction to determine any dispute concerning such invoices; provided, however, if an objection to a professional's invoice is timely received, the Debtors shall only be required to timely pay the undisputed amount of the invoice and the Bankruptcy Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute.

(b) The Expenses shall include the Exit Fee and any fees, payments and expenses related to or described in Sections 14.01(d) and 14.19 (the “Indemnity”); provided, that payment of the Indemnity and the Exit Fee shall not be subject to any Objection or the procedures related to the Objection described in Section 14.01(a).

(c) All unpaid Expenses shall constitute part of the Loans and shall be secured by the Collateral and afforded all priorities and protections afforded to the Loans under the Interim Order, the Final Order, this Agreement and any other Credit Document.

(d) The Borrower further agrees to: (i) pay all out-of-pocket costs and expenses of the Agent and of each of the Lenders in connection with the enforcement of the Interim Order, the Final Order, this Agreement and the other Credit Documents and the documents and instruments referred to herein and therein or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a “work-out” or pursuant to any insolvency or bankruptcy proceedings (including, in each case without limitation, the reasonable fees and disbursements of counsel and consultants for the Agent and counsel for each of the Lenders) (provided that, in each case, upon the request of the Agent or the applicable Lenders, the Borrower further agrees to pay any such amounts under this clause (i) in advance); (ii) pay and hold the Agent and each of the Lenders harmless from and against any and all present and future stamp, documentary, transfer, sales and use, value added, excise and other similar taxes with respect to the foregoing matters, the performance of any obligation under this Agreement or any other Credit Document or any payment thereunder, and save the Agent and each of the Lenders harmless from and against any and all liabilities with respect to or resulting from any delay or omission (other than to the extent attributable to the Agent or such Lender) to pay such taxes; and (iii) indemnify the Agent and each Lender, and each of their respective officers, directors, employees, representatives, agents, affiliates, trustees and investment advisors from and hold each of them harmless against any and all liabilities, obligations (including removal or remedial actions), losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements (including reasonable attorneys’ and consultants’ fees and disbursements) incurred by, imposed on or assessed against any of them as a result of, or arising out of, or in any way related to, or by reason of, (a) any investigation, litigation or other proceeding (whether or not the Agent or any Lender is a party thereto and whether or not such investigation, litigation or other proceeding is brought by or on behalf of any Credit Party) related to the entering into and/or performance of the Interim Order, the Final Order, this Agreement or any other Credit Document or the proceeds of any Loans hereunder or the consummation of the Transaction or any other transactions contemplated herein or in any other Credit Document or the exercise of any of their rights or remedies provided herein or in the other Credit Documents, or (b) the Release of Hazardous Materials by the Borrower or any of the Borrower’s Subsidiaries into the air, surface water or groundwater or on the surface or subsurface of any Vessel or Real Property at any time owned, operated or occupied by the Borrower, or any of the Borrower’s Subsidiaries, the generation, storage, transportation, handling, disposal or Release of Hazardous Materials by the Borrower or any of the Borrower’s Subsidiaries at any location, whether or not owned, leased or operated by the Borrower or any of the Borrower’s Subsidiaries, the non-compliance of any vessel or Real Property with Environmental Laws (including applicable permits thereunder) applicable to any vessel or Real Property, or any Environmental Claim asserted against the Borrower or any

of the Borrower's Subsidiaries, or any vessel or Real Property at any time owned, operated or occupied by the Borrower or any of the Borrower's Subsidiaries, including, in each case, without limitation, the reasonable fees and disbursements of counsel and other consultants incurred in connection with any such investigation, litigation or other proceeding (but excluding any losses, liabilities, claims, damages or expenses to the extent incurred by reason of the gross negligence or willful misconduct of the Person to be indemnified (as determined by a court of competent jurisdiction in a final and non-appealable decision) or caused by the actions or inactions of the Person to be indemnified. To the extent that the undertaking to indemnify, pay or hold harmless the Agent or any Lender set forth in the preceding sentence may be unenforceable because it is violative of any law or public policy, the Borrower shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities which is permissible under applicable law.

14.02 Right of Setoff. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, the Agent and each Lender is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) and any other Indebtedness at any time held or owing by the Agent or such Lender (including, without limitation, by branches and agencies of the Agent or such Lender wherever located) to or for the credit or the account of the Borrower or any of its Subsidiaries against and on account of the Obligations and liabilities of the Credit Parties to the Agent or such Lender under this Agreement or under any of the other Credit Documents, including, without limitation, all interests in Obligations purchased by such Lender pursuant to Section 14.06(b), and all other claims of any nature or description arising out of or connected with this Agreement or any other Credit Document, irrespective of whether or not the Agent or such Lender shall have made any demand hereunder and although said Obligations, liabilities or claims, or any of them, shall be contingent or unmatured.

14.03 Notices. Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, telecopier or cable communication) and mailed, telegraphed, telexed, telecopied, cabled or delivered: if to any Credit Party, at the address specified opposite its signature below or in the other relevant Credit Documents; if to any Lender, at its address specified on Schedule II; and if to the Agent, at the Notice Office; or, as to any Credit Party or the Agent, at such other address as shall be designated by such party in a written notice to the other parties hereto and, as to each Lender, at such other address as shall be designated by such Lender in a written notice to the Borrower and the Agent. All such notices and communications shall, when mailed, telegraphed, telexed, telecopied, or cabled or sent by overnight courier, be effective when deposited in the mails, delivered to the telegraph company, cable company or overnight courier as the case may be, or sent by telex or telecopier, except that notices and communications to the Agent shall not be effective until received by the Agent. 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 if delivered by hand or overnight courier service, sent by telecopier or on the date five Business Days after dispatch by certified or registered mail if mailed, in each case delivered, sent or mailed (properly addressed) to such party as provided in this Section

14.03 or in accordance with the latest unrevoked direction from such party given in accordance with this Section 14.03.

14.04 Benefit of Agreement; Assignments; Participations.

(a) This Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective successors and assigns of the parties hereto; provided, however, that the Borrower may not assign or transfer any of its rights, obligations or interest hereunder or under any other Credit Document without the prior written consent of the Lenders, and, provided further, that, although any Lender may transfer, assign or grant participations in its rights hereunder, such Lender shall remain a “Lender” for all purposes hereunder (and may not transfer or assign all or any portion of its Loans and related outstanding Obligations hereunder except as provided in Sections 2.12 and 14.04(b)) and the transferee, assignee or participant, as the case may be, shall not constitute a “Lender” hereunder and, provided further, that no Lender shall transfer or grant any participation under which the participant shall have rights to approve any amendment to or waiver of this Agreement or any other Credit Document except to the extent such amendment or waiver would (i) extend the final scheduled maturity of any Loan or Note in which such participant is participating, or reduce the rate or extend the time of payment of interest or Fees thereon (except in connection with a waiver of applicability of any post-default increase in interest rates) or reduce the principal amount thereof (it being understood that any amendment or modification to the financial definitions in this Agreement or to Section 14.07(a) shall not constitute a reduction in the rate of interest or Fees payable hereunder) or increase the amount of the participant’s participation over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default shall not constitute a change in the terms of such participation, and that an increase in any Commitment (or the available portion thereof) or Loan shall be permitted without the consent of any participant if the participant’s participation is not increased as a result thereof), (ii) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement or (iii) release all or substantially all of the Collateral under all of the Security Documents (except as expressly provided in the Credit Documents) supporting the Loans hereunder in which such participant is participating. In the case of any such participation, the participant shall not have any rights under this Agreement or any of the other Credit Documents (the participant’s rights against such Lender in respect of such participation to be those set forth in the agreement executed by such Lender in favor of the participant relating thereto) and all amounts payable by the Borrower hereunder shall be determined as if such Lender had not sold such participation.

(b) Notwithstanding the foregoing, any Lender (or any Lender together with one or more other Lenders) may (x) assign all or a portion of its Loans and related outstanding Obligations hereunder to (i) (A) its parent company and/or any affiliate of such other Lender which is at least 50% owned by such Lender or its parent company or (B) to one or more other Lenders or any affiliate of any such Lender which is at least 50% owned by such other Lender or its parent company (provided that any fund that invests in loans and is managed or advised by the same investment advisor of another fund which is a Lender (or by an Affiliate of such investment advisor) shall be treated as an affiliate of such other Lender for the purposes of this sub-clause (x)(i)(B)), or (ii) in the case of any Lender that is a fund that invests in loans, any other fund that invests in loans and is managed or advised by the same investment advisor of

any Lender or by an Affiliate of such investment advisor or (iii) to one or more Lenders or (y) assign all, or if less than all, a portion equal to at least \$1.0 million in the aggregate for the assigning Lender or assigning Lenders, of such Loans and related outstanding Obligations hereunder to one or more Eligible Transferees (treating any fund that invests in bank loans and any other fund that invests in bank loans and is managed or advised by the same investment advisor of such fund or by an Affiliate of such investment advisor as a single Eligible Transferee), each of which assignees shall become a party to this Agreement as a Lender by execution of an Assignment and Assumption Agreement, provided that in the case of any assignment of Loans or Commitments (i) any such assignment shall be of proportionate percentages of the New Money Loan and the Refinancing Loan (or if not yet funded, the Refinancing Loan Commitment), (ii) at such time, Schedule I shall be deemed modified to reflect the outstanding Loans of such new Lender and of the existing Lenders, (iii) upon the surrender of the relevant Notes by the assigning Lender, new Notes will be issued, at the Borrower's expense, to such new Lender and to the assigning Lender upon the request of such new Lender or assigning Lender, such new Notes to be in conformity with the requirements of Section 2.04 (with appropriate modifications) to the extent needed to reflect the revised outstanding Loans, (iv) the consent of (x) the Agent and (y) so long as no Default or Event of Default is then in existence, the Borrower shall, in each case, be required in connection with any such assignment pursuant to clause (y) above (each of which consents shall not be unreasonably withheld or delayed), (v) the Agent shall receive at the time of each such assignment, from the assigning or assignee Lender, the payment of a non-refundable assignment fee of \$3,500 and (vi) no such transfer or assignment will be effective until recorded by the Agent on the Register pursuant to Section 14.15. To the extent of any assignment pursuant to this Section 14.04(b), the assigning Lender shall be relieved of its obligations hereunder with respect to its assigned Loans. At the time of each assignment pursuant to this Section 14.04(b) to a Person which is not already a Lender hereunder and which is not a United States person (as such term is defined in Section 7701(a)(30) of the Code) for U.S. Federal income tax purposes, the respective assignee Lender shall, to the extent legally entitled to do so, provide to the Borrower the appropriate Internal Revenue Service Forms (and, if applicable, a Section 5.04(b)(ii) Certificate described in Section 5.04(b)) to the extent such forms would provide a complete exemption from or reduction in United States withholding tax. In addition, each respective assignee Lender that is not an "exempt recipient" (as such term is defined in Section 1.6049-4(c)(1)(ii) in the United States Treasury Regulations), as reasonably determined by the Borrower or the Agent, shall deliver such documentation (including Form W-9) prescribed by applicable law or reasonably requested by the Borrower or the Agent as will enable the Borrower or the Agent to determine whether or not such assignee Lender is subject to backup withholding or information reporting requirements. To the extent that an assignment of all or any portion of a Lender's Loans and related outstanding Obligations pursuant to Section 2.12 or this Section 14.04(b) would, at the time of such assignment, result in increased costs under Section 2.10 or additional amounts or indemnification under Section 5.04 hereof from those being charged by the respective assigning Lender prior to such assignment, then the Borrower shall not be obligated to pay such increased costs, additional amounts or indemnification (although the Borrower, in accordance with and pursuant to the other provisions of this Agreement, shall be obligated to pay any other increased costs of the type described above resulting from changes after the date of the respective assignment).

(c) Nothing in this Agreement shall prevent or prohibit any Lender from pledging its Loans and Notes hereunder to a Federal Reserve Bank in support of borrowings made by such Lender from such Federal Reserve Bank and, with prior notification to the Agent (but without the consent of the Agent or the Borrower), any Lender which is a fund may pledge all or any portion of its Loans and Notes to its trustee or to a collateral agent providing credit or credit support to such Lender in support of its obligations to such trustee, such collateral agent or a holder of such obligations, as the case may be. No pledge pursuant to this clause (c) shall release the transferor Lender from any of its obligations hereunder.

14.05 No Waiver; Remedies Cumulative; No Consent to Charges on Collateral. No failure or delay on the part of the Agent or any Lender in exercising any right, power or privilege hereunder or under any other Credit Document and no course of dealing between the Borrower or any other Credit Party and the Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Credit Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights, powers and remedies herein or in any other Credit Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Agent or any Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Agent or any Lender to any other or further action in any circumstances without notice or demand.

Additionally, so long as the Loans have not been indefeasibly repaid in full in cash and the Commitments hereunder terminated, no action, inaction or acquiescence by any of the Agent, the Lenders, the Prepetition First Lien Agent or the Prepetition First Lien Lenders, including funding the Debtors' ongoing operations under the Interim Order or otherwise, shall be deemed to be or shall be considered as evidence of any alleged consent by any of the Agent, the Lenders, the Prepetition First Lien Agent or the Prepetition First Lien Lenders, to a charge against the Collateral or the Prepetition Collateral pursuant to Bankruptcy Code sections 506(c) (subject to entry of a Final Order), 552(b) (subject to entry of a Final Order) or 105(a), and no such costs, fees or expenses shall be so charged against the Collateral or the Prepetition Collateral without the prior written consent of each of the Agent, the Lenders, the Prepetition First Lien Agent and the Prepetition First Lien Lenders to the extent of their respective interests in such Collateral or the Prepetition Collateral (such consent to be granted or withheld in such party's sole and absolute discretion). The Agent, the Lenders, the Prepetition First Lien Agent and the Prepetition First Lien Lenders shall not be subject in any way whatsoever to the equitable doctrine of "marshaling" or any similar doctrine with respect to the Collateral or the Prepetition Collateral.

14.06 Payments Pro Rata. (a) Except as otherwise provided in this Agreement, the Agent agrees that promptly after its receipt of each payment from or on behalf of the Borrower in respect of any Obligations hereunder, the Agent shall distribute such payment to the Lenders entitled thereto (other than any Lender that has consented in writing to waive its pro rata share of any such payment) pro rata based upon their respective shares, if any, of the Obligations with respect to which such payment was received.

(b) Each of the Lenders agrees that, if it should receive any amount hereunder (whether by voluntary payment, by realization upon security, by the exercise of the right of setoff or banker's lien, by counterclaim or cross action, by the enforcement of any right under the Credit Documents, or otherwise), which is applicable to the payment of the principal of, or interest on, the Loans or Fees, of a sum which with respect to the related sum or sums received by other Lenders is in a greater proportion than the total of such Obligation then owed and due to such Lender bears to the total of such Obligation then owed and due to all of the Lenders immediately prior to such receipt, then such Lender receiving such excess payment shall purchase for cash without recourse or warranty from the other Lenders an interest in the Obligations of the respective Credit Party to such Lenders in such amount as shall result in a proportional participation by all the Lenders in such amount; provided that if all or any portion of such excess amount is thereafter recovered from such Lenders, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

14.07 Calculations; Computations. (a) The financial statements to be furnished to the Lenders pursuant hereto shall be made and prepared in accordance with GAAP in the United States consistently applied throughout the periods involved (except as set forth in the notes thereto or as otherwise disclosed in writing by the Borrower to the Lenders to the extent, in each case, permitted by the terms of this Agreement); provided that, except as otherwise specifically provided herein, all computations of the Applicable Margin, and all computations and all definitions (including accounting terms) used in determining compliance with the Financial Covenants, shall utilize generally accepted accounting principles and policies in conformity with, and consistent with, those used to prepare the historical audited consolidated financial statements of the Borrower and its Subsidiaries referred to in Section 8.05(a).

(b) All computations of interest and other Fees (as applicable) hereunder shall be made on the basis of a year of 360 days for the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest or other Fees are payable.

14.08 GOVERNING LAW; SUBMISSION TO JURISDICTION; VENUE; WAIVER OF JURY TRIAL. (a) **THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS PROVIDED IN CERTAIN OF THE VESSEL MORTGAGES, BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK; PROVIDED THAT THE AGENT AND THE LENDERS SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW (INCLUDING THE BANKRUPTCY CODE). ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT MAY BE BROUGHT IN THE BANKRUPTCY COURT, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT, EACH PARTY HERETO HEREBY IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THE AFORESAID BANKRUPTCY COURT. EACH PARTY HERETO HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH COURT LACKS PERSONAL JURISDICTION OVER SUCH PARTY, AND AGREES NOT TO PLEAD OR CLAIM, IN ANY LEGAL ACTION**

PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENTS BROUGHT IN ANY THE AFOREMENTIONED COURT, THAT SUCH COURT LACKS PERSONAL JURISDICTION OVER SUCH PARTY. EACH PARTY HERETO FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF THE AFOREMENTIONED COURT IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO SUCH PERSON AT THE ADDRESS SET FORTH IN SECTION 14.03, SUCH SERVICE TO BECOME EFFECTIVE 30 DAYS AFTER SUCH MAILING. THE BORROWER HEREBY IRREVOCABLY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING COMMENCED HEREUNDER OR UNDER ANY OTHER CREDIT DOCUMENT THAT SERVICE OF PROCESS WAS IN ANY WAY INVALID OR INEFFECTIVE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED AGAINST ANY OTHER PARTY HERETO.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT BROUGHT IN THE COURT REFERRED TO IN CLAUSE (a) ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

14.09 Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. A set of counterparts executed by all the parties hereto shall be lodged with the Borrower and the Agent.

14.10 [Intentionally Omitted].

14.11 Headings Descriptive. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

14.12 Amendment or Waiver; etc. (a) Neither this Agreement nor any other Credit Document nor any terms hereof or thereof may be changed, waived, discharged or terminated unless such change, waiver, discharge or termination is in writing signed by the respective Credit Parties party hereto or thereto and the Required Lenders (although additional parties may be added to (and annexes may be modified to reflect such additions), and Subsidiaries of the Borrower may be released from, the Guaranty and the Security Documents in accordance with the provisions hereof and thereof without the consent of the other Credit Parties party thereto or the Required Lenders), provided that no such change, waiver, discharge or termination shall, without the consent of each Lender (with Obligations being directly affected in the case of the following clause (i)), (i) extend the final scheduled maturity of any Loan or Note, or reduce the rate or extend the time of payment of interest thereon, or reduce the amount, or extend the time of payment, of any Fees (except in connection with the waiver of applicability of any post-default increase in interest rates), or reduce the principal amount of any Loan (it being understood that any amendment or modification to the financial definitions in this Agreement or to Section 14.07(a) shall not constitute a reduction in the rate of interest or the amount of Fees for the purposes of this clause (i)), (ii) release all or substantially all of the Collateral (except as expressly provided in the Credit Documents) under all the Security Documents, (iii) amend, modify or waive any provision of this Section 14.12, (except for technical amendments with respect to additional extensions of credit pursuant to this Agreement which afford the protections to such additional extensions of credit of the type provided to the Commitments on the Effective Date), (iv) reduce the percentage specified in the definition of Required Lenders (it being understood that, with the consent of the Required Lenders, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the extensions of Commitments are included on the Effective Date) or (v) consent to the assignment or transfer by the Borrower of any of their respective rights and obligations under this Agreement; provided further, that no such change, waiver, discharge or termination shall (1) increase the Commitments of any Lender over the amount thereof then in effect without the consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default shall not constitute an increase of the Commitment of any Lender, and that an increase in the available portion of any Commitment of any Lender shall not constitute an increase of the Commitment of such Lender), (2) without the consent of the Agent, amend, modify or waive any provision of Section 12 or any other provision as same relates to the rights or obligations of the Agent or (3) without the consent of the Agent, amend, modify or waive any provision relating to the rights or obligations of the Agent.

(b) If, in connection with any proposed change, waiver, discharge or termination of any of the provisions of this Agreement as contemplated by clauses (i) through (v), inclusive, of the first proviso to Section 14.12(a), the consent of the Required Lenders is obtained but the consent of one or more of such 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 clauses (A) or (B) below, to either (A) replace such non-consenting Lender or Lenders with one or more Replacement Lenders pursuant to Section 2.12 so long as at the time of such replacement, each such Replacement Lender consents to the proposed change, waiver, discharge or termination or (B) repay each outstanding Loan of such Lender in accordance with Section 5.01, provided that, unless the Loans that are repaid, pursuant to preceding clause (B) are immediately replaced in

full at such time through the addition of new Lenders, provided further, that in any event, the Borrower shall not have the right to replace a Lender, terminate its Loan or repay its Loans solely as a result of the exercise of such Lender's rights (and the withholding of any required consent by such Lender) pursuant to the second proviso to Section 14.12(a).

14.13 Survival. All indemnities set forth herein including, without limitation, in Sections 2.09, 2.10, 5.04, 12.06 and 14.01 shall survive the execution, delivery and termination of this Agreement and the Notes and the making and repayment of the Obligations.

14.14 Domicile of Loans. Each Lender may transfer and carry its Loans at, to or for the account of any office, Subsidiary or Affiliate of such Lender. Notwithstanding anything to the contrary contained herein, to the extent that a transfer of Loans pursuant to this Section 14.14 would, at the time of such transfer, result in increased costs under Section 2.09, 2.10, or 5.04 from those being charged by the respective Lender prior to such transfer, then the Borrower shall not be obligated to pay such increased costs (although the Borrower shall be obligated to pay any other increased costs of the type described above resulting from changes after the date of the respective transfer).

14.15 Register. The Borrower hereby designates the Agent to serve as its agent, solely for purposes of this Section 14.15, to maintain a register (the "Register") on which it will record the Loans made by each of the Lenders and each repayment in respect of the principal amount of the Loans of each Lender. Failure to make any such recordation, or any error in such recordation, shall not affect the Borrower's obligations in respect of such Loans. With respect to any Lender, the transfer of the rights to the principal of, and interest on, any Loan shall not be effective until such transfer is recorded on the Register maintained by the Agent with respect to ownership of such Loans and prior to such recordation all amounts owing to the transferor with respect to such Loans shall remain owing to the transferor. The registration of assignment or transfer of all or part of any Loans shall be recorded by the Agent on the Register only upon the acceptance by the Agent of a properly executed and delivered Assignment and Assumption Agreement pursuant to Section 14.04(b). Coincident with the delivery of such an Assignment and Assumption Agreement to the Agent for acceptance and registration of assignment or transfer of all or part of a Loan, or as soon thereafter as practicable, the assigning or transferor Lender shall surrender the Note (if any) evidencing such Loan, and thereupon one or more new Notes in the same aggregate principal amount shall be issued to the assigning or transferor Lender and/or the new Lender at the request of any such Lender. The Borrower agrees to indemnify the Agent from and against any and all losses, claims, damages and liabilities of whatsoever nature which may be imposed on, asserted against or incurred by the Agent in performing its duties under this Section 14.15.

14.16 Confidentiality. (a) Subject to the provisions of clause (b) of this Section 14.16, each Lender agrees that it will use its commercially reasonable efforts not to disclose without the prior consent of the Borrower (other than to its employees, auditors, advisors or counsel or to another Lender if such Lender or such Lender's holding or parent company or board of trustees in its sole discretion determines that any such party should have access to such information, provided such Persons shall be subject to the provisions of this Section 14.16 to the same extent as such Lender) any information with respect to the Borrower or any of its Subsidiaries which is now or in the future furnished pursuant to this Agreement or

any other Credit Document, provided that any Lender may disclose any such information (i) as has become generally available to the public other than by virtue of a breach of this Section 14.16(a) by the respective Lender, (ii) as may be required or appropriate in any report, statement or testimony submitted to any municipal, state or Federal regulatory body having or claiming to have jurisdiction over such Lender or to the Federal Reserve Board or the Federal Deposit Insurance Corporation or similar organizations (whether in the United States or elsewhere) or their successors, (iii) as may be required or appropriate in respect to any summons or subpoena or in connection with any litigation, (iv) in order to comply with any law, order, regulation or ruling applicable to such Lender, (v) to the Agent, (vi) to any direct or indirect contractual counterparty in any swap, hedge or similar agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section 14.16, and (vii) to any prospective or actual transferee or participant in connection with any contemplated transfer or participation of any of the Notes or any interest therein by such Lender, provided that such prospective transferee agrees to be bound by the confidentiality provisions contained in this Section 14.16.

(b) The Borrower hereby acknowledges and agrees that each Lender may share with any of its affiliates, and such affiliates may share with such Lender, any information related to the Borrower or any of its Subsidiaries (including, without limitation, any non-public customer information regarding the creditworthiness of the Borrower and its Subsidiaries), provided such Persons shall be subject to the provisions of this Section 14.16 to the same extent as such Lender.

14.17 USA PATRIOT Act Notice. Each Lender hereby notifies each Credit Party that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub.: 107-56 (signed into law October 26, 2001)) (the "PATRIOT Act"), it is required to obtain, verify, and record information that identifies each Credit Party, which information includes the name of each Credit Party and other information that will allow such Lender to identify each Credit Party in accordance with the PATRIOT Act, and each Credit Party agrees to provide such information from time to time to any Lender.

14.18 [Intentionally Omitted].

14.19 General Release. In consideration of, among other things, the execution and delivery of this Agreement by the Agent and the Lenders, and any financial accommodations which the Agent or any Lender elects to extend to the Borrower or any other Credit Party after the date hereof, each of the Borrower and the other Credit Parties, on behalf of itself and its successors and assigns (collectively, "Releasors"), hereby forever waives, releases and discharges to the fullest extent permitted by law, and hereby agrees to hold each Releasee (as defined below) harmless from, any and all claims (including, without limitation, crossclaims, counterclaims, rights of set-off and recoupment), causes of action, demands, suits, costs, expenses and damages (collectively, the "Claims"), that any Releasor now has, of whatsoever nature and kind, whether known or unknown, whether arising at law or in equity, against any or all of the Agent and the Lenders, in each case, in any capacity and their respective affiliates, shareholders and "controlling persons" (within the meaning of the federal securities laws), and their respective successors and assigns and each and all of the officers, directors, employees, consultants, agents, attorneys and other representatives of each of the foregoing (collectively, the

“Releasees”), based in whole or in part on facts, whether or not now known, existing on or before the Effective Date. The receipt by the Borrower or any other Credit Party of any Loans or other financial accommodations made by the Agent or any Lender after the date hereof shall constitute a ratification, adoption, and confirmation by the Borrower and the other Credit Parties of the foregoing general releases of all Claims against any Releasee which are based in whole or in part on facts, whether or not now known or unknown, existing on or prior to the date of receipt of any such Loans or other financial accommodations. In entering into this Agreement, the Borrower and the other Credit Parties have consulted with, and been represented by, legal counsel and expressly disclaim any reliance on any representations, acts or omissions by any of the Releasees and hereby agree and acknowledge that the validity and effectiveness of the releases set forth above do not depend in any way on any such representations, acts and/or omissions or the accuracy, completeness or validity hereof. The provisions of this Section 14.19 shall survive the termination of this Agreement and the other Credit Documents and payment in full of the Obligations.

14.20 [Intentionally Omitted].

14.21 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 gender-neutral 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, amended and restated, supplemented, renewed or otherwise modified (subject to any restrictions on such amendments, restatements, amendments and restatements, supplements, renewals or modifications set forth herein or therein), (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.

* * *

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Agreement as of the date first above written.

Address:

c/o Trico Marine Services, Inc.
10001 Woodloch Forest Drive, Suite 610
The Woodlands, TX 77380
Attention: Geoff Jones
Tel. No.: (713) 780-9926
Fax No.: (713) 750-0062

TRICO MARINE SERVICES, INC.,
as the Borrower

By: _____
Name:
Title:

TRICO MARINE ASSETS, INC.,
as a Guarantor

By: _____
Name:
Title:

TRICO MARINE OPERATORS, INC.,
as a Guarantor

By: _____
Name:
Title:

TRICO MARINE INTERNATIONAL, INC.,
as a Guarantor

By: _____
Name:
Title:

TRICO MARINE SERVICES (HONG
KONG) LIMITED, as a Guarantor
By: Trico Marine Assets, Inc., its Sole
Member

By: _____
Name:
Title:

COASTAL INLAND MARINE SERVICES
LIMITED,
as a Guarantor

By: _____
Name:
Title:

SERVICIOS DE APOYO MARITIMO DE
MEXICO, S. DE R.L. DE C.V.,
as a Guarantor

By: _____
Name:
Title:

TRICO SERVICOS MARITIMOS LTDA.
as a Guarantor

By: _____
Name:
Title:

TRICO MARINE CAYMAN, L.P.
as a Guarantor
By: Trico Holdco LLC, its general partner
By: Trico Marine Services, Inc., its sole
member

By: _____
Name:
Title:

TRICO HOLDCO LLC

as a Guarantor

By: Trico Marine Services, Inc., its sole member

By: _____

Name:

Title:

TRICO INTERNATIONAL HOLDINGS B.V.

as a Guarantor

By: _____

Name:

Title:

TRICO MARINE INTERNATIONAL

HOLDINGS B.V.,

as a Guarantor

By: _____

Name:

Title:

Address:

Obsidian Agency Services, Inc.
2951 28th Street, Suite 1000
Santa Monica, CA 90405
Attn: Emily May or Pedro Urrutia
Telephone: (310) 566-1000
Facsimile: (310) 899-4950

OBSIDIAN AGENCY SERVICES, INC.,
as Agent

By: _____
Name:
Title:

Special Value Continuation Partners, LP
c/o Tennenbaum Capital Partners, LLC
2951 28th St, Suite 1000
Santa Monica, CA 90405
Attn: Howard Levkowitz and Liz Greenwood
Tel. No.: (310) 556-1000
Fax No.: (310) 899-4950

SPECIAL VALUE CONTINUATION
PARTNERS, LP, as Lender

By: Tennenbaum Capital Partners, LLC
Its: Investment Manager

By: _____
Name:
Title:

Tennenbaum Opportunities Partners V, LP
c/o Tennenbaum Capital Partners, LLC
2951 28th St, Suite 1000
Santa Monica, CA 90405
Attn: Howard Levkowitz and Liz Greenwood
Tel. No.: (310) 556-1000
Fax No.: (310) 899-4950

TENNENBAUM OPPORTUNITIES
PARTNERS V, LP, as Lender

By: Tennenbaum Capital Partners, LLC
Its: Investment Manager

By: _____
Name:
Title:

Tennenbaum DIP Opportunity Fund, LLC
c/o Tennenbaum Capital Partners, LLC
2951 28th St, Suite 1000
Santa Monica, CA 90405
Attn: Howard Levkowitz and Liz Greenwood
Tel. No.: (310) 556-1000
Fax No.: (310) 899-4950

TENNENBAUM DIP OPPORTUNITY
FUND, LLC, as Lender

By: Tennenbaum Capital Partners, LLC
Its: Investment Manager

By: _____
Name:
Title: