UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 14, 2009**

CLEAN HARBORS, INC.
(Exact name of registrant as specified in its charter)

Massachusetts	**001-34223**	**04-2997780**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

42 Longwater Drive, Norwell, Massachusetts	**02061-9149**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code **(781) 792-5000**

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Senior Secured Notes

On August 14, 2009, Clean Harbors, Inc. (the "Company"), issued $300 million aggregate principal amount of $7^{5}/_{8}$% Senior Secured Notes due 2016 (the "notes"). The notes were sold to investors at 97.369% of their principal amount, resulting in a yield to maturity for the investors of 8.125% per annum. The notes were issued pursuant to an indenture dated as of August 14, 2009 (the "indenture"), among the Company, as issuer, substantially all of the Company's domestic subsidiaries, as guarantors, and U.S. Bank National Association, as trustee and notes collateral agent. The description of the indenture contained in this report is qualified in its entirety by reference to the complete text of the indenture, a copy of which is filed as Exhibit 4.35 to this report and incorporated herein by reference.

The notes mature on August 15, 2016, and bear interest at a rate of 7.625% per annum. Interest on the notes is computed on the basis of a 360-day year composed of twelve 30-day months and is payable semi-annually on August 15 and February 15 of each year, beginning on February 15, 2010.

The Company may redeem some or all of the notes at any time on or after August 15, 2012 at the following redemption prices (expressed as percentages of the principal amount) if redeemed during the twelve-month period commencing on August 15 of the year set forth below, plus, in each case, accrued and unpaid interest, if any, to the date of redemption:

Year	Percentage
2012	103.813%
2013	101.906%
2014 and thereafter	100.000%

At any time and from time to time prior to August 15, 2012, but not more than once in any twelve-month period, the Company may also redeem up to 10% of the original aggregate principal amount of the notes at a redemption price of 103% of the principal amount, plus any accrued and unpaid interest. Prior to August 15, 2012, the Company may also redeem up to 35% of the aggregate principal amount of the notes at a redemption price of 107.625% of the principal amount, plus any accrued and unpaid interest, using proceeds from certain equity offerings, and may also redeem some or all of the notes at a redemption price of 100% of the principal amount plus a make-whole premium and any accrued and unpaid interest. Holders may require the Company to repurchase the notes at a purchase price equal to 101% of the principal amount, plus any accrued and unpaid interest, upon a change of control of the Company.

The notes are guaranteed by substantially all the Company's current and future domestic restricted subsidiaries. The notes are the Company's and the guarantors' senior secured obligations ranking, subject to the lien priorities summarized below, equally with all of the Company's and the guarantors' existing and future senior obligations (including obligations under the Company's credit agreement) and senior to any future indebtedness that is expressly subordinated to the notes and the guarantees. The notes and the guarantees are secured by a first lien on substantially all of the assets of the Company and its domestic restricted subsidiaries (the "Notes Collateral"), except for accounts receivable, related general intangibles and instruments and proceeds related thereto (the "ABL Collateral") and certain other excluded collateral as provided in the indenture and subject to certain exceptions and permitted liens. The notes and the guarantees are also secured by a second lien on the ABL Collateral that, along with a second lien on the Notes Collateral, secure the Company's obligations under its "ABL Facility" under its credit agreement. The notes are not guaranteed by, or secured by the assets of, the Company's foreign subsidiaries, including Eveready Inc., a Canadian corporation ("Eveready"), which the Company acquired on July 31, 2009.

If the Company or its domestic subsidiaries sell assets under specified circumstances, the Company must offer to repurchase the notes from certain of the net proceeds of such sale at a purchase price equal to 100% of the principal amount, plus any accrued and unpaid interest, to the applicable repurchase date.

The indenture contains covenants that, among other things, restrict the ability of the Company and its restricted subsidiaries to:

- incur or guarantee additional indebtedness (including, for this purpose, reimbursement obligations under letters of credit) or issue preferred stock;
- pay dividends or make other distributions to the Company's shareholders;
- purchase or redeem capital stock or subordinated indebtedness;
- make investments;
- create liens;
- incur restrictions on the ability of the Company's restricted subsidiaries to pay dividends or make other payments to the Company;
- sell assets, including capital stock of the Company's subsidiaries;
- consolidate, merge, sell or otherwise dispose of all or substantially all the Company's or the restricted subsidiaries' assets; and
- enter into transactions with affiliates.

These covenants are subject to a number of important limitations and exceptions.

The indenture provides for customary events of default, including, but not limited to, cross defaults to other specified debt of the Company and its subsidiaries. In the case of an event of default arising from specified events of bankruptcy or insolvency, all of the outstanding notes will become due and payable immediately without further action or notice. If any other event of default under the indenture occurs and is continuing, the trustee or holders of at least 25% in principal amount of the then outstanding notes may declare all the notes to be due and payable immediately.

The notes and the related guarantees have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States without registration or an applicable exemption from registration requirements. This report does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the notes or the related guarantees in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

In connection with the issuance of the notes, the Company and the guarantors entered into a registration rights agreement dated August 14, 2009, with the initial purchasers of the notes. The description of the registration rights agreement contained in this report is qualified in its entirety by reference to the complete text of the registration rights agreement, a copy of which is filed as Exhibit 4.36 to this report and incorporated herein by reference. Under the terms of the registration rights agreement, the Company and the guarantors are required to file with the Securities and Exchange Commission (the "SEC") an exchange offer registration statement and use reasonable best efforts to cause the exchange offer to be consummated within 180 days following the issuance of the notes, thereby enabling holders to exchange the notes for registered notes with terms substantially identical to the terms of the notes. Under specified circumstances, including if the exchange offer would not be permitted by applicable law or SEC policy, the registration rights agreement would require that the Company and the guarantors file a shelf registration statement and use reasonable best efforts to have such registration statement declared effective within 90 days following the event giving rise to the requirement to file the shelf registration statement for the resale of the notes. If the Company and the guarantors default on their registration obligations under the registration rights agreement, additional interest (referred to as special interest), up to a maximum amount of 1.0% per annum, will be payable on the notes until all such registration defaults are cured.

On August 14, 2009, the Company used approximately $175.0 million of the net proceeds from the issuance of the notes to repay all amounts outstanding under Eveready's existing credit agreement (the "Eveready Credit Agreement") and certain capital leases to which Eveready and its subsidiaries were party at the time the Company acquired, on July 31, 2009, all of the outstanding shares of Eveready, and to pay certain fees, expenses and other costs relating to the repayment of such outstanding Eveready debt. The Eveready Credit Agreement was terminated in connection with the repayment of all amounts outstanding thereunder.

Certain of the initial purchasers of the notes and their affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the Company and its subsidiaries, for which they have received or will receive customary fees and expenses. In particular, affiliates of Banc of America Securities LLC have been and are now lenders and have acted and now act as administrative agent and collateral agent under the Company's revolving credit facilities, and Credit Suisse Securities (USA) LLC and its affiliates have acted as arrangers and agents under the Company's recently refinanced term loan facility and synthetic letter of credit facility.

Collateral and Security Documents

On August 14, 2009, the Company and substantially all of its domestic subsidiaries entered into several collateral and security documents, including (i) an amendment dated August 14, 2009 to the credit agreement and security agreement which the Company, as borrower and grantor, and such domestic subsidiaries, as grantors, had entered into on July 31, 2009, with Bank of America, N.A., as administrative agent and ABL Collateral agent for the benefit of the secured parties under the ABL Facility, (ii) a security agreement dated August 14, 2009 among the Company and such subsidiaries, as grantors, and U.S. Bank National Association, as notes collateral agent, and (iii) an intercreditor agreement dated August 14, 2009 among the Company, such domestic subsidiaries, the notes collateral agent and the ABL Collateral agent. Such intercreditor agreement will govern the future conduct of the Company, its domestic subsidiaries, the ABL Collateral agent and the notes collateral agent under certain circumstances including, in particular, in the event of a default under the notes or the ABL Facility. Copies of such documents are filed as Exhibits 4.33A, 4.33B, 4.37 and 4.38, respectively, to this report and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this report is incorporated by reference into this Item 2.03.

Item 8.01 Other Events.

On August 14, 2009, the Company issued a press release describing the issuance of the notes and the repayment of debt under the Eveready Credit Agreement, a copy of which is furnished as Exhibit 99.1 to this report.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

4.33A Security Agreement, dated as of July 31, 2009, Clean Harbors, Inc., as the Borrower and a Grantor, the subsidiaries of Clean Harbors, Inc. named therein, as other Grantors, and Bank of America, N.A., as Administrative Agent.

4.33B Amendment No. 1 dated as of August 14, 2009 to Second Amended and Restated Credit Agreement and Amendment to Security Agreement by and among (i) with respect to amendments to the Credit Agreement, Clean Harbors, Inc., as the Borrower, Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, and the other Lenders party thereto, and (ii) with respect to amendments to the Security Agreement, Clean Harbors, Inc., as the Borrower and a Grantor, the subsidiaries of Clean Harbors, Inc. named therein as other Grantors, and Bank of America, N.A., as Administrative Agent.

4.35	Indenture dated as of August 14, 2009, among Clean Harbors, Inc., as Issuer, the Guarantors listed on the signature pages thereto, and U.S. Bank National Association, as Trustee and Notes Collateral Agent.
4.36	Registration Rights Agreement dated as of August 14, 2009, among Clean Harbors, Inc., the Guarantors listed on the signature pages thereto and the Initial Purchasers of Clean Harbors, Inc. $7^5/_8$% Senior Secured Notes due 2016.
4.37	Security Agreement dated as of August 14, 2009, among Clean Harbors, Inc. and each of the subsidiaries of Clean Harbors, Inc. listed therein, as Grantors, and U.S. Bank National Association, as Notes Collateral Agent.
4.38	Intercreditor Agreement dated as of August 14, 2009, among Clean Harbors, Inc., the subsidiaries of Clean Harbors, Inc. listed therein, Bank of America, N.A., as the Initial ABL Agent, and U.S. Bank National Association, as Trustee and Collateral Agent under the Senior Secured Notes Indenture.
99.1	Press Release dated August 14, 2009.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	Clean Harbors, Inc. (Registrant)
August 20, 2009	/s/ James M. Rutledge Executive Vice President and Chief Financial Officer

Exhibit 4.33A

EXECUTION VERSION

SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of July 31, 2009 (this "Security Agreement"), among CLEAN HARBORS, INC., a Massachusetts corporation (the "Company"), each of the subsidiaries of the Company listed on Annex A hereto or that becomes a party hereto pursuant to Section 9.13 hereof (each such subsidiary being a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the Company are referred to collectively as the "Grantors"), and BANK OF AMERICA, N.A., as administrative Agent (the "Administrative Agent"), pursuant to that certain Second Amended and Restated Credit Agreement, dated as of July 31, 2009 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement") among the Company, the lenders from time to time party thereto (the "Lenders"), and the Administrative Agent on behalf of the Secured Parties and as Swing Line Lender and L/C Issuer (each as defined in the Credit Agreement).

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have agreed to make Loans, and the L/C Issuer has agreed to issue or extend Letters of Credit for the benefit of the Grantors under the Credit Agreement upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Guaranty, each Guarantor party thereto has unconditionally and irrevocably guaranteed, as primary obligor and not merely as surety, to the Administrative Agent, for the benefit of the Secured Parties the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations;

WHEREAS, the Administrative Agent has been appointed to serve as collateral agent under the Credit Agreement and, in such capacity, to enter into this Security Agreement;

WHEREAS, each Grantor will receive substantial benefits from the execution, delivery and performance of the obligations under the Credit Agreement, the Notes and any other Loan Document and each is, therefore, willing to enter into this Security Agreement;

WHEREAS, this Security Agreement is made by the Grantors in favor of the Administrative Agent for the benefit of the Secured Parties to secure the payment and performance in full when due of the Obligations;

WHEREAS, each Subsidiary Grantor is a Domestic Subsidiary of the Company; and

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent to enter into the Credit Agreement, to induce the Lenders to make Loans or otherwise extend credit to the Company, and to induce the L/C Issuer to issue Letters of Credit for the benefit of the Grantors, the Grantors hereby agree with the Administrative Agent, for the benefit of the Secured Parties, as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement and all terms defined in the Uniform Commercial Code from time to time in effect in the State of New York (the "NY UCC") and not defined herein shall have the meanings specified therein.

(b) The following terms shall have the following meanings:

"Accounts" shall mean all "accounts" as such term is defined in Article 9 of the NY UCC.

"Accounts Collateral" means:

(i) all Accounts;

(ii) all General Intangibles that arise from, relate to, or constitute proceeds of, Accounts;

(iii) all Chattel Paper (including all tangible and Electronic Chattel Paper) that arise from, relate to, or constitute proceeds of Accounts;

(iv) all Instruments (including all promissory notes) that arise from, relate to, or constitute proceeds of Accounts;

(v) all Documents that arise from, relate to, or constitute proceeds of Accounts;

(vi) all Deposit Accounts and Securities Accounts subject to a Control Agreement;

(vii) all Letters of Credit, banker's acceptances and similar instruments and including all Letter of Credit Rights that arise from, relate to, or constitute proceeds of Accounts;

(viii) all Supporting Obligations to and in respect of Accounts, including (i) rights and remedies under or relating to guaranties, contracts of suretyship, letters of credit and credit and other insurance related to Accounts, (ii) rights of stoppage in transit, replevin, repossession, reclamation and other rights and remedies of an unpaid vendor, lien or secured party, (iii) goods described in invoices, documents, contracts or instruments with respect to, or otherwise representing or evidencing, Accounts, including returned, repossessed and reclaimed goods, and (iv) deposits by and property of account debtors or other persons securing the obligations of account debtors;

(ix) all Investment Property (including securities, whether certificated or uncertified, Securities Accounts, Security Entitlements, Commodity Contracts or Commodity Accounts) and all monies, credit balances, deposits and other property of any Grantor now or hereafter

held or received in transit to any Secured Party or their Affiliates or at any other depository or other institution from or for the account of any Grantor, whether for safekeeping, pledge, custody, transmission, collection or otherwise, in each case, that arise from, relate to, or constitute proceeds of accounts;

(x) all Commercial Tort Claims relating to Accounts; and

(xii) all products and Proceeds of the foregoing, in any form, including insurance proceeds and all claims against third parties for loss or damage to or destruction of or other involuntary conversion of nay kind or nature of any or all of the Accounts Collateral.

"Administrative Agent" shall have the meaning assigned to such term in the recitals hereto.

"Chattel Paper" shall mean all "chattel paper" as such term is defined in Article 9 of the NY UCC.

"Collateral" shall have the meaning assigned to such term in Section 2.

"Collateral Account" shall mean any collateral account established by the Administrative Agent as provided in subsection 5.1.

"Collateral Access Agreement" means any landlord waiver or other agreement, in form and substance reasonably satisfactory to the Administrative Agent, between the Administrative Agent and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any Loan Party for any real property where any Collateral is located, which agreement or letter shall provide access rights, contain a waiver or subordination of all Liens or claims that the landlord, bailee or consignee may assert against the Collateral at that location, as such landlord waiver or other agreement may be amended, restated, or otherwise modified from time to time.

"Collateral Deposit Account" shall have the meaning assigned to such term in Section 5.3.

"Control Agreement" means with respect any Deposit Account or Securities Account maintained by any Grantor, an agreement, establishing the Administrative Agent's Control with respect to such Deposit Account or Securities Account, among such Grantor, an institution maintaining such Grantor's account, and the Administrative Agent.

"Copyright License" means any written agreement, now or hereafter in effect, granting any right to any third party under any copyright now owned or hereafter acquired by any Grantor (including all Copyrights) or that any Grantor otherwise has the right to license, or granting any right to any Grantor under any copyright now owned or hereafter acquired by any third party, and all rights of any Grantor under any such agreement, including those exclusive agreements listed on Schedule 1.

"copyrights" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (i) all copyright rights in any work subject to the copyright laws of the United States or any other country or jurisdiction, whether as author, assignee, transferee or otherwise, whether registered or unregistered, whether statutory or common law and whether published or unpublished and (ii) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations and pending applications for registration in the United States Copyright Office.

"Copyrights" means all copyrights now owned or hereafter acquired by any Grantor, including those listed on Schedule 2.

"Deposit Accounts" shall mean all "deposit accounts," as such term is defined in Article 9 of the NY UCC.

"Discharge of Obligations" shall mean the indefeasible payment and performance in full in cash of the Obligations, the termination of all lending and other credit commitments of the Lenders, the Administrative Agent and the Secured Parties in respect thereof (including all outstanding Letters of Credit) and the termination of the Credit Agreement and the other Loan Documents.

"Documents" shall mean all "documents," as such term is defined in Article 9 of the NY UCC.

"Equipment" shall mean all "equipment," as such term is defined in Article 9 of the NY UCC.

"Event of Default" shall mean an "Event of Default" under and as defined in the Credit Agreement.

"Excluded Accounts" shall mean (a) any Deposit Account or Securities Account established solely to hold the identifiable proceeds of any sale of Non-Accounts Collateral, (b) Deposit Accounts exclusively used for funding zero balance disbursement Deposit Accounts in respect of payroll, payroll taxes and other employee wage and benefit payments and (c) other Deposit Accounts the average daily balance of which do not contain more than $1.0 million in the aggregate for all such Deposit Accounts at any time.

"Excluded Property" shall mean:

(a) any permit or license issued by a governmental authority to any Grantor or any agreement to which any Grantor is a party, in each case, only to the extent and for so long as the terms of such permit, license or agreement or any requirement of law applicable thereto, validly prohibit the creation by such Grantor of a security interest in such permit, license or agreement in favor of the Administrative Agent (after giving effect to Sections 9-406(d), 9-407(a), 9-408(a) or 9-409 of the UCC (or any successor provision

or provisions) or any other applicable law (including the Bankruptcy Code) or principles of equity);

(b) assets owned by any Grantor on the date hereof or hereafter acquired and any proceeds thereof that are subject to a Lien securing Indebtedness in respect of Capital Leases permitted to be incurred pursuant to Sections 7.02(f) of the Credit Agreement to the extent and for so long as the contract or other agreement in which such Lien is granted (or the documentation providing for such Capital Lease Obligation) validly prohibits the creation of any other Lien on such assets and proceeds;

(c) any property of a person existing at the time such person is acquired or merged with or into or consolidated with any Grantor that is subject to a Lien permitted by Section 7.01(q) of the Credit Agreement to the extent and for so long as the contract or other agreement in which such Lien is granted validly prohibits the creation of any other Lien on such property;

(d) any intent-to-use trademark application to the extent and for so long as creation by a Grantor of a security interest therein would result in the loss by such Grantor of any material rights therein;

(e) assets of the Grantors held outside of the United States;

(f) assets of the Company's foreign Subsidiaries;

(f) any capital stock, notes, instruments, other equity interests and other securities of any Subsidiary or Affiliate of the Company (other than any Securities Account); and

(g) any property or asset only to the extent and for so long as the grant of a security interest in such property or asset is prohibited by any applicable law or requires a consent not obtained of any governmental authority pursuant to applicable law, statute or regulation;

provided, however, that (A) Excluded Property shall not include any Proceeds, substitutions or replacements of any Excluded Property referred to in clause (a), (b), (c), (d), (e), (f) or (g) (unless such Proceeds, substitutions or replacements would constitute Excluded Property referred to in clause (a), (b), (c), (d), (e), (f) or (g)) and (B) any property or asset that constitutes Excluded Property by reason of any violation or restriction shall cease to be Excluded Property upon the ineffectiveness, lapse or termination of such prohibition or restriction.

"Final Date" shall mean the date upon which there has been a Discharge of Obligations.

"General Intangibles" shall mean all "general intangibles" as such term is defined in Article 9 of the NY UCC.

"Guarantors" shall mean each Grantor other than the Company.

"Grantor" shall have the meaning assigned to such term in the recitals hereto.

"Instruments" shall mean all "instruments," as such term is defined in Article 9 of the NY UCC.

"Intellectual Property" shall mean all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise now owned or hereafter acquired, including (a) all proprietary information used or useful arising from the business including all goodwill, trade secrets, trade secret rights, know-how, customer lists, processes of production, confidential business information, techniques, processes, formulas and all other proprietary information, and (b) the Copyrights, the Patents, the Trademarks and the Licenses and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Investment Property" shall mean all Securities (whether certificated or uncertificated), Security Entitlements, Securities Accounts, Commodity Contracts and Commodity Accounts of any Grantor, whether now or hereafter acquired by any Grantor, in each case with respect to Securities (other than Securities in a wholly-owned Subsidiary of the Company) to the extent the grant by a Grantor of a Security Interest therein pursuant to this Security Agreement in its right, title and interest in any such Securities is not prohibited by any shareholder, joint venture or similar agreement governing such Securities without the consent of any other party thereto (other than a Grantor), would not give any other party (other than a Grantor) to any such shareholder, joint venture or similar agreement governing such Securities the right to terminate its obligations thereunder or is permitted with consent (other than any consent of a Grantor) if all necessary consents to such grant of a Security Interest have been obtained from the other parties thereto (other than to the extent that any such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law) (it being understood that the foregoing shall not be deemed to obligate such Grantor to obtain such consents).

"Letter of Credit Rights" shall mean all "letter of credit rights" as such term is defined in Article 9 of the NY UCC.

"License" shall mean any Patent License, Trademark License, Copyright License or other license or sublicense to which any Grantor is a party.

"Motor Vehicle Laws" shall mean all U.S. Federal, state, provincial and local laws, regulations, rules and judicial or agency determinations and orders applicable to the ownership and/or operation of vehicles (including, without limitation, the Rolling Stock), or the business of the transportation of goods by motor vehicle, including, without limitation, laws, regulations, rules and judicial or agency determinations and orders promulgated or administered by the Federal Highway Administration, the Federal Motor Carrier Safety Administration, the National Highway Traffic Safety Administration, the Surface Transportation Board and other state, provincial

and local Governmental Authorities with respect to vehicle safety and registration and motor carrier insurance, financial assurance, credit extension, contract carriage, tariff and reporting requirements.

"Non-Accounts Collateral" has the meaning given such term in the Credit Agreement.

"NY UCC" has the meaning assigned to such term in Section 1(a).

"Obligations" has the meaning given such term in the Credit Agreement.

"Patent License" means any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a patent, now owned or hereafter acquired by any Grantor (including all Patents) or that any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a patent, now owned or hereafter acquired by any third party, is in existence, and all rights of any Grantor under any such agreement, including those exclusive agreements listed on Schedule 3.

"patents" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (a) all letters patent of the United States or the equivalent thereof in any other country or jurisdiction, all registrations and recordings thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country or jurisdiction, including registrations and pending applications in the United States Patent and Trademark Office or any similar offices in any other country or jurisdiction, and (b) all rights and privileges arising under applicable law with respect to such Person's use of any patents, all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

"Patents" means all patents now owned or hereafter acquired by any Grantor, including those listed on Schedule 4.

"Proceeds" shall mean all "proceeds" as such term is defined in Article 9 of the NY UCC.

"Required Lenders" has the meaning given such term in the Credit Agreement.

"Rolling Stock" shall mean all trucks, trailers, tractors, service vehicles, automobiles, other registered mobile equipment and any other Equipment covered by a certificate of title or ownership.

"Secured Parties" has the meaning given such term in the Credit Agreement and shall include any successors, indorsees, transferees and assigns of each such party.

"Securities Accounts" shall mean all "securities accounts," as such term is defined

in Article 9 of the NY UCC.

"Security Agreement" shall mean this Security Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Security Interest" shall have the meaning assigned to such term in Section 2.

"Trademark License" means any written agreement, now or hereafter in effect, granting to any third party any right to use any trademark now owned or hereafter acquired by any Grantor (including any Trademark) or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any trademark now owned or hereafter acquired by any third party, and all rights of any Grantor under any such agreement, including those exclusive agreements listed on Schedule 5.

"trademarks" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now owned or hereafter acquired, all registrations and recordings thereof (if any), and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, (ii) all goodwill associated therewith or symbolized thereby and (iii) all other assets, rights and interests that uniquely reflect or embody such goodwill.

"Trademarks" means all trademarks now owned or hereafter acquired by any Grantor, including those listed on Schedule 6 hereto.

(c) The words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Security Agreement shall refer to this Security Agreement as a whole and not to any particular provision of this Security Agreement, and Section, subsection and Schedule references are to this Security Agreement unless otherwise specified. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation."

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(e) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof

2. Grant of Security Interest.

(a) Each Grantor hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, hypothecates and transfers to the Administrative Agent, for the benefit of the Secured

Parties, and hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all of the following property now owned or hereafter acquired by such Grantor or in which such Grantor now has or at any time in future may acquire any right, title or interest (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

(i) all Accounts Collateral;

(ii) all cash and/or money;

(iii) all Chattel Paper;

(iv) all Deposit Accounts;

(v) all Documents;

(vi) all General Intangibles;

(vii) all Instruments;

(viii) all Intellectual Property;

(ix) all Goods, including Equipment and Inventory;

(x) all Investment Property;

(xi) all Commercial Tort Claims described on Appendix F to the Perfection Certificate;

(xii) all Supporting Obligations;

(xiii) all Letter of Credit Rights;

(xiv) books and records pertaining to the Collateral;

(xv) any other contract rights or rights to payment of money, insurance claims and proceeds; and

(xvi) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing.

Notwithstanding anything to the contrary contained in clauses (i) through (xvi) above, the security interest created by this Security Agreement shall not extend to, and the term "Collateral" shall not include, any Excluded Property.

(b) Each Grantor hereby irrevocably authorizes the Administrative Agent at

any time and from time to time to file in any relevant jurisdiction any initial financing statements with respect to the Collateral or any part thereof and amendments or continuations thereto that contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including whether such Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner such as "all assets" or "all personal property, whether now owned or hereafter acquired." Each Grantor agrees to provide such information to the Administrative Agent promptly upon request.

Each Grantor also ratifies its authorization for the Administrative Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

The Administrative Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) such documents executed by any Grantor as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor over each Grantor's registrations and applications for Copyrights, Patents and Trademarks, and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party.

The Security Interests are granted as security only and shall not subject the Administrative Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

3. Representations And Warranties.

Each Grantor hereby represents and warrants to the Administrative Agent and each Secured Party that:

3.1. Title; No Other Liens. Except for the Security Interest granted to the Administrative Agent for the benefit of the Secured Parties pursuant to this Security Agreement and other Liens permitted by the Credit Agreement, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No security agreement, financing statement or other public notice with respect to all or any part of the Collateral that evidences a Lien securing any material Indebtedness is on file or of record in any public office, except such as have been filed in favor of the Administrative Agent, for the benefit of the Secured Parties, pursuant to this Security Agreement or are permitted by the Credit Agreement.

3.2. Perfected First Priority Liens.

(a) Subject to the limitations set forth in clause (b) of this subsection 3.2, the Security Interests granted pursuant to this Security Agreement (i) will constitute valid perfected

Security Interests in the Collateral in favor of the Administrative Agent, for the benefit of the Secured Parties, as collateral security for the Obligations, upon (A) the filing of all financing statements naming each Grantor as "debtor" and the Administrative Agent as "secured party" and describing the Collateral in the applicable filing offices, (B) delivery of all Instruments, Chattel Paper and certificated Securities, together with instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time specify, (C) in the case of Rolling Stock the ownership of which, under applicable law (including, without limitation, any Motor Vehicle Law), is evidenced by a certificate of title or ownership, the notation of the Security Interest created hereunder noted thereon and (D) completion of the filing, registration and recording of a fully executed agreement substantially in the form of Annex 3 hereto and containing a description of all Collateral constituting registrations and applications for Intellectual Property in the United States Patent and Trademark Office within the three-month period (commencing as of the date hereof) or, in the case of Collateral constituting registrations and applications for Intellectual Property acquired after the date hereof, thereafter pursuant to 35 USC §261 and 15 USC §1060 and the regulations thereunder with respect to United States Patents and United States registered and applied for Trademarks; and in the United States Copyright Office within the one-month period (commencing as of the date hereof) or, in the case of Collateral constituting registrations and applications for Intellectual Property acquired after the date hereof, thereafter with respect to United States registered Copyrights pursuant to 17 USC §205 and the regulations thereunder and otherwise as may be required pursuant to the laws of any other necessary jurisdiction to the extent that a security interest may be perfected by such filings, registrations and recordings, and (ii) are prior to all other Liens on the Collateral other than (A) Liens in favor of the secured parties under the Senior High Yield Indenture to the extent set forth in the Intercreditor Agreement, and (B) other Liens permitted to have priority under the Credit Agreement.

(b) Notwithstanding anything to the contrary herein, no Grantor shall be required to perfect the Security Interests granted by this Security Agreement (including Security Interests in cash, cash accounts and Investment Property) by any means other than by (i) filings pursuant to the Uniform Commercial Codes of the relevant State(s), (ii) filings with the registrars of motor vehicles or other appropriate authorities in the relevant jurisdictions, (iii) filings approved by United States government offices with respect to registrations and applications of Intellectual Property, (iv) in the case of Collateral that constitutes Tangible Chattel Paper, Instruments, Certificated Securities or Negotiable Documents, possession by the Administrative Agent in the United States, and (v) the obtaining of Control Agreements over Deposit Accounts and Securities Accounts (including, without limitation, those listed on Schedule 8) other than Excluded Accounts; provided, however, that each Grantor shall be required to do the following in order to perfect the Security Interests granted under this Security Agreement: (i) comply with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of the Administrative Agent to enforce, the Administrative Agent's security interest in such Collateral; (ii) obtain governmental and other third party waivers, consents and approvals in form and substance satisfactory to the Administrative Agent, including any consent of any licensor, lessor or other person obligated on the Collateral, (iii) obtain waivers from mortgagees and landlords in

form and substance satisfactory to the Administrative Agent, and (iv) take all actions under any earlier versions of the NY UCC or under any other law, as reasonably determined by the Administrative Agent to be applicable. No Grantor shall be required to complete any filings or other action with respect to the perfection of Security Interests in any jurisdiction outside the United States.

(c) It is understood and agreed that the Security Interests in cash, Deposit Accounts and Investment Property created hereunder shall not prevent the Grantors from using such assets in the ordinary course of their respective businesses.

3.3. Collateral Locations. On the Closing Date, all of such Grantor's locations where Inventory is located (except for Equipment or Inventory in transit, that has been sold (including sales on consignment or approval in the ordinary course of business), that is out for repair or maintenance or any Collateral with a value less than $1,000,000 in the aggregate) are listed on Schedule 7. All such locations are owned by such Grantor except for locations (i) which are leased by the Grantor as lessee and designated in part (b) of Schedule 7 and (ii) at which Inventory is held in a public warehouse or is otherwise held by a bailee or on consignment as designated in part (c) of Schedule 7.

3.4. Accounts and Chattel Paper. The names of the obligors, amounts owing, due dates and other information with respect to its Accounts and Chattel Paper are and will be correctly stated at the time furnished in all records of such Grantor relating thereto and in all invoices and other reports with respect thereto furnished to the Administrative Agent by such Grantor from time to time.

3.5. Inventory. With respect to any Inventory that is Collateral, (a) such Inventory is not subject to any licensing, patent, royalty, trademark, trade name or copyright agreements with any third parties which would require any consent of any third party upon sale or disposition of that Inventory or the payment of any monies to any third party upon such sale or other disposition other than the payment of royalties incurred pursuant to the sale of such Inventory in the ordinary course of business, (b) such Inventory has been produced in accordance with the Federal Fair Labor Standards Act of 1938, as amended, and all rules, regulations and orders thereunder, to the extent required thereby and (c) the completion of manufacture, sale or other disposition of such Inventory by the Administrative Agent after the occurrence and during the continuation of an Event of Default shall not require the consent of any Person (other than any landlord with respect to any leased real property of such Grantor in respect of which no Collateral Access Agreement has been obtained or as required by applicable Law) and shall not constitute a breach or default under any contract or agreement to which such Grantor is a party or to which such property is subject.

3.6. Perfection Certificate. All information set forth on the Perfection Certificate relating to the Collateral is accurate and complete, and there has been no change in any of such information since the date on which the Perfection Certificate was signed by such Grantor.

4. Covenants.

Each Grantor hereby covenants and agrees with the Administrative Agent and the Secured Parties that, from and after the date of this Security Agreement until the Final Date:

4.1. Maintenance of Perfected Security Interest; Further Documentation.

(a) Such Grantor shall maintain the Security Interest created by this Security Agreement as a perfected Security Interest having at least the priority described in subsection 3.2 and shall defend such Security Interest against the claims and demands of all Persons whomsoever, in each case subject to subsection 3.2(b).

(b) Such Grantor will furnish to the Administrative Agent and the Secured Parties from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Administrative Agent may reasonably request. In addition, within 30 days after the end of each calendar quarter, such Grantor will deliver to the Administrative Agent a written supplement hereto substantially in the form of Annex 2 hereto with respect to any additional registrations and applications for Copyrights, Patents, Trademarks and any material exclusive Licenses acquired by such Grantor after the date hereof, all in reasonable detail.

(c) Subject to clause (d) below and subsection 3.2(b), each Grantor agrees that at any time and from time to time, at the reasonable request of the Administrative Agent, at the expense of such Grantor, it will execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents), which may be required under any applicable law, or which the Administrative Agent or the Required Lenders may reasonably request, in order (x) to grant, preserve, protect and perfect the validity and priority of the Security Interests created or intended to be created hereby or (y) to enable the Administrative Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral, including the filing of any financing or continuation statements under the Uniform Commercial Code in effect in any jurisdiction with respect to the Security Interests created hereby, all at the expense of such Grantor.

(d) Notwithstanding anything in this subsection 4.1 to the contrary, (i) with respect to any assets acquired by such Grantor after the date hereof that are required by the Credit Agreement to be subject to the Lien created hereby or (ii) with respect to any Person that, subsequent to the date hereof, becomes a Subsidiary of the Company that is required by the Credit Agreement to become a party hereto, the relevant Grantor after the acquisition or creation thereof shall promptly take all actions required by the Credit Agreement or this subsection 4.1.

4.2. Changes in Locations, Name, etc. Each Grantor will furnish to the Administrative Agent promptly (and in any event within 30 days of such change) a written notice of any change (i) in its legal name, (ii) in its jurisdiction of incorporation or organization, (iii) in

the location of its chief executive office, its principal place of business, any office in which it maintains books or records relating to Collateral owned by it (including the establishment of any such new office), (iv) in its identity or type of organization or corporate structure or (v) in its Federal Taxpayer Identification Number or organizational identification number. Each Grantor agrees promptly to provide the Administrative Agent with certified organizational documents reflecting any of the changes described in the first sentence of this paragraph. Each Grantor agrees to promptly take all actions reasonably necessary or advisable to maintain a valid, legal and perfected security interest in all the Collateral having at least the priority described in subsection 3.2.

4.3. Notices. Each Grantor will advise the Administrative Agent and the Secured Parties promptly, in reasonable detail, of any Lien of which it has knowledge (other than the Security Interests created hereby or Liens permitted under the Credit Agreement) on any of the Collateral which would adversely affect, in any material respect, the ability of the Administrative Agent to exercise any of its remedies hereunder.

4.4. Filings with the United States Patent and Trademark Office and the United States Copyright Office. On or about the incurrence of the Senior High Yield Debt or Other Secured Debt or upon the request of the Administrative Agent after August 21, 2009, within ten (10) days of such request and (b) , each Grantor agrees to file all appropriate and necessary documents with the United States Patent and Trademark Office and the United States Copyright Office required to record the Security Interest created hereunder and evidence that the registrations and applications for United States Trademarks, Patents and Copyrights listed on Schedules 2, 4 and 6 hereto are free and clear of any Liens (other than any Lien created under this Security Agreement or permitted under the Credit Agreement) recorded in such offices in respect of such registrations and applications for United States Trademarks, Patents and Copyright.

4.5. Commercial Tort Claims. Each Grantor shall promptly, and in any event within ten Business Days after the same is acquired by it, notify the Administrative Agent of any commercial tort claims (as defined in the UCC) acquired by it which could reasonably be expected to result in award damages in excess of $1,000,000 in writing signed by such Grantor providing the brief details thereof and grant to the Administrative Agent in such writing a security interest therein and in the Proceeds thereof, all upon the terms of this Security Agreement, with such writing to be in form and substance satisfactory to the Administrative Agent and substantially the same as any such writing provided under the Senior High Yield Documents, if any.

4.6. Collateral Access Agreements. Each Grantor shall use its commercially reasonable efforts to obtain as soon as practicable after the date hereof with respect to each location not owned by such Grantor set forth in Schedule 7 a Collateral Access Agreement, from the lessor of each leased property, mortgagee of owned property or bailee or consignee with respect to any warehouse, processor or converter facility or other location where Collateral having a value in excess of $1,000,000 is stored or located and use commercially reasonable efforts to obtain a Collateral Access Agreement from each lessor of each leased property, mortgagee of owned property or bailee or consignee with respect to any warehouse, processor or converter facility

or other location where Collateral having a value in excess of $1,000,000 is stored or located from time to time; provided that the aggregate value of Collateral stored or located at these locations not owned by the Grantors for which the applicable Grantor has not used commercially reasonable efforts to obtain Collateral Access Agreements from the applicable lessors, bailees or consignees shall not exceed $15,000,000 in the aggregate.

4.7. Instruments and Tangible Chattel Paper. As of the date hereof, no amounts payable under or in connection with any of the Collateral are evidenced by any Instrument or Tangible Chattel Paper other than such Instruments and Tangible Chattel Paper listed in Schedule 12 to the Perfection Certificate. Each Instrument and each item of Tangible Chattel Paper listed in Schedule 12 to the Perfection Certificate has been properly endorsed, assigned and delivered to the Administrative Agent, accompanied by instruments of transfer or assignment duly executed in blank. If any amount then payable under or in connection with any of the Collateral shall be evidenced by any Instrument or Tangible Chattel Paper, and such amount, together with all amounts payable evidenced by any Instrument or Chattel Paper not previously delivered to the Administrative Agent exceeds $500,000 in the aggregate for all Grantors, the Grantor acquiring such Instrument or Tangible Chattel Paper shall promptly (but in any event within five days after receipt thereof) endorse, assign and deliver the same to the Administrative Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time specify.

4.8. Special Covenants with Respect to Rolling Stock. Each Grantor shall cause all Rolling Stock, now owned or hereafter acquired by any Grantor, which, under applicable law, is required to be registered, to be properly registered (including, without limitation, the payment of all necessary taxes and receipt of any applicable permits) in the name of such Grantor and cause all Rolling Stock, now owned or hereafter acquired by any Grantor, the ownership of which, under applicable law (including, without limitation, any Motor Vehicle Law), is evidenced by a certificate of title or ownership, to be properly titled in the name of such Grantor, and in the case of any individual Rolling Stock of an Grantor with a fair market value in excess of $10,000, the Security Interest of the Administrative Agent created hereunder shall be noted thereon. At the Administrative Agent's request at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall deliver to the Administrative Agent the certificates of title covering each item of Rolling Stock the perfection of which is governed by the notation on the certificate of title of the Administrative Agent's Security Interest created hereunder.

4.9. Investment Property. If any Grantor shall, now or at any time hereafter, hold or acquire any certificated securities not constituting Excluded Property, such Grantor shall forthwith endorse, assign and deliver the same to the Administrative Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time specify. If any securities now or hereafter acquired by any Grantor are uncertificated and are issued to such Grantor or its nominee directly by the issuer thereof, such Grantor shall immediately notify the Administrative Agent thereof and, at the Administrative Agent's request and option, pursuant to an agreement in form and substance satisfactory to the Administrative Agent, either (a) cause the issuer to agree to comply without further

consent of such Grantor or such nominee, at any time with instructions from the Administrative Agent as to such securities, or (b) arrange for the Administrative Agent to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by any Grantor are held by such Grantor or its nominee through a securities intermediary or commodity intermediary, such Grantor shall immediately notify the Administrative Agent thereof and, at the Administrative Agent's request and option, pursuant to an agreement in form and substance satisfactory to the Administrative Agent, either (i) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply, in each case without further consent of such Grantor or such nominee, at any time with entitlement orders or other instructions from the Administrative Agent to such securities intermediary as to such securities or other investment property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by the Administrative Agent to such commodity intermediary, or (ii) in the case of financial assets or other investment property held through a securities intermediary, arrange for the Administrative Agent to become the entitlement holder with respect to such investment property, with such Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw or otherwise deal with such investment property. The Administrative Agent agrees with each Grantor that the Administrative Agent shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by such Grantor, unless an Event of Default has occurred and is continuing, or, after giving effect to any such investment and withdrawal rights not otherwise permitted by the Loan Documents, would occur. The provisions of this paragraph shall not apply to any financial assets credited to a securities account for which the Administrative Agent is the securities intermediary. The provisions of this Section 4.9 shall be subject to the Intercreditor Agreement.

4.10. Letter-of-Credit Rights. If any Grantor is, now or at any time hereafter, a beneficiary under a letter of credit now or hereafter, such Grantor shall promptly notify the Administrative Agent thereof and, at the request and option of the Administrative Agent, such Grantor shall, pursuant to an agreement in form and substance satisfactory to the Administrative Agent, either (a) arrange for the issuer and any confirmer of such letter of credit to consent to an assignment to the Administrative Agent of the proceeds of the letter of credit or (b) arrange for the Administrative Agent to become the transferee beneficiary of the letter of credit, with the Administrative Agent agreeing, in each case, that the proceeds of the letter of credit are to be applied as provided in the Credit Agreement.

4.11. Deposit Accounts. Subject to the Intercreditor Agreement, for each Deposit Account (including, without limitation, those listed on Schedule 8) that any Grantor, now or at any time hereafter, opens or maintains, such Grantor shall, at the Administrative Agent's request and option, pursuant to a Control Agreement in form and substance satisfactory to the Administrative Agent, either (a) cause the depositary bank to agree to comply without further consent of such Grantor, at any time with instructions from the Administrative Agent to such depositary bank directing the disposition of funds from time to time credited to such deposit account, or (b) arrange for the Administrative Agent to become the customer of the depositary bank with respect to the Deposit Account, with such Grantor being permitted, only with the consent of

the Administrative Agent, to exercise rights to withdraw funds from such deposit account. The Administrative Agent agrees with each Grantor that the Administrative Agent shall not give any such instructions or withhold any withdrawal rights from such Grantor, unless an Event of Default has occurred and is continuing, unless cash on hand falls below $50,000,000, or if effect were given to any withdrawal not otherwise permitted by the Loan Documents, would occur. The provisions of this paragraph shall not apply to any Excluded Accounts.

4.12. Accounts Covenants. Each Grantor shall notify the Administrative Agent promptly of: (i) any material delay in such Grantor's performance of any of its obligations to any account debtor or the assertion of any claims, offsets, defenses or counterclaims by any account debtor, or any disputes with account debtors, or any settlement, adjustment or compromise thereof, (ii) all material adverse information relating to the financial condition of any account debtor, and (iii) any event or circumstance which, to such Grantor's knowledge would cause the Administrative Agent to consider any then existing Accounts as no longer constituting Eligible Accounts. No credit, discount, allowance or extension or agreement for any of the foregoing shall be granted to any account debtor without the Administrative Agent's consent, except in the ordinary course of the Grantors' business in accordance with practices and policies previously disclosed in writing to the Administrative Agent. So long as no Event of Default exists or has occurred and is continuing, each Grantor shall settle, adjust or compromise any claim, offset, counterclaim or dispute with any account debtor. At any time that an Event of Default exists or has occurred and is continuing, the Administrative Agent shall, at its option, have the exclusive right to settle, adjust or compromise any claim, offset, counterclaim or dispute with account debtors or grant any credits, discounts or allowances.

With respect to each Account: (i) the amounts shown on any invoice delivered to any Secured Party or schedule thereof delivered to the Administrative Agent shall be true and complete, (ii) no payments shall be made thereon except payments immediately delivered to any Secured Party pursuant to the terms of this Security Agreement, (iii) no credit, discount, allowance or extension or agreement for any of the foregoing shall be granted to any account debtor, (iv) there shall be no setoffs, deductions, contras, defenses, counterclaims or disputes existing or asserted with respect thereto except as reported to the Administrative Agent in accordance with the terms of this Security Agreement or the Credit Agreement, and (v) none of the transactions giving rise thereto will violate any applicable foreign, federal, state, or local laws or regulations, all documentation relating thereto will be legally sufficient under such laws and regulations, and all such documentation will be legally enforceable in accordance with its terms.

4.13. The Administrative Agent shall have the right at any time or times, to verify the validity, amount or any other matter relating to any Collateral, by mail, telephone, facsimile transmission or otherwise.

4.14. Insurance.

(a) Maintenance of Insurance. Each Grantor will maintain with financially sound and reputable insurers insurance with respect to its properties and business against such casualties and contingencies as shall be in accordance with general practices of businesses engaged

in similar activities in similar geographic areas. Such insurance shall be in such minimum amounts that such Grantor will not be deemed a co-insurer under applicable insurance laws, regulations and policies and otherwise shall be in such amounts, contain such terms, be in such forms and be for such periods as may be reasonably satisfactory to the Administrative Agent. In addition, all such insurance shall be payable to the Administrative Agent as loss payee under a "standard" or "New York" loss payee clause for the benefit of the Secured Parties and the Administrative Agent. Without limiting the foregoing, each Grantor will (a) keep all of its physical property insured with casualty or physical hazard insurance on an "all risks" basis, with broad form flood and earthquake coverages and electronic data processing coverage, with a full replacement cost endorsement and an "agreed amount" clause in an amount equal to 100% of the full replacement cost of such property, (b) maintain all such workers' compensation or similar insurance as may be required by law and (c) maintain, in amounts and with deductibles equal to those generally maintained by businesses engaged in similar activities in similar geographic areas, general public liability insurance against claims of bodily injury, death or property damage occurring, on, in or about the properties of the Grantors, business interruption insurance, and product liability insurance.

(b) Insurance Proceeds. The proceeds of any casualty insurance in respect of any casualty loss of any of the Collateral shall, subject to the rights, if any, of other parties with an interest having priority in the property covered thereby and subject to the Intercreditor Agreement, (a) so long as no Default or Event of Default has occurred and is continuing be disbursed to the applicable Grantor for direct application by such Grantor solely to the repair or replacement of such Grantor's property so damaged or destroyed except to the extent such proceeds are required to be applied to the Obligations as provided by the terms of the Credit Agreement, and (b) in all other circumstances, be held by the Administrative Agent as cash collateral for the Obligations. Subject to the Intercreditor Agreement, the Administrative Agent may, at its sole option, disburse from time to time all or any part of such proceeds so held as cash collateral, upon such terms and conditions as the Administrative Agent may reasonably prescribe, for direct application by the applicable Grantor solely to the repair or replacement of such Grantor's property so damaged or destroyed, or the Collateral Agent may apply all or any part of such proceeds held as cash collateral to the Obligations with the Commitment (if not then terminated) being reduced by the amount so applied to the Obligations.

(c) Continuation of Insurance. All policies of insurance shall provide for at least thirty (30) days prior written cancellation notice to the Administrative Agent. In the event of failure by the Grantors to provide and maintain insurance as herein provided, the Administrative Agent may, at its option, provide such insurance and charge the amount thereof to the Grantors. The Grantors shall furnish the Administrative Agent with certificates of insurance and policies evidencing compliance with the foregoing insurance provision.

5. Remedial Provisions.

5.1. Certain Matters Relating to Accounts. The Administrative Agent hereby authorizes each Grantor to collect such Grantor's Accounts and the Administrative Agent may curtail or terminate said authority at any time after the occurrence and during the

continuance of an Event of Default. If required in writing by the Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of Accounts, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly endorsed by such Grantor to the Administrative Agent if required, in a collateral account maintained under the sole dominion and control of and on terms and conditions reasonably satisfactory to the Administrative Agent (the "Collateral Account"), subject to withdrawal by the Administrative Agent for the account of the Secured Parties only as provided hereunder and in the Credit Agreement, and (ii) until so turned over, shall be held by such Grantor in trust for the Administrative Agent and the Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Accounts shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit. A Grantor shall not grant any extension of the time of payment of any of the Accounts, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any person liable for the payment thereof, or allow any credit or discount whatsoever thereon except in the ordinary course of business and unless an Event of Default shall have occurred and subject to the Intercreditor Agreement, the Administrative Agent shall have instructed the Grantors not to grant or make any such extension, credit, discount, compromise, or settlement under any circumstances during the continuance of such Event of Default.

5.2. Communications with Account Debtors; Grantors Remain Liable.

(a) Subject to the terms of the Intercreditor Agreement, the Administrative Agent in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default, communicate with Account Debtors under the Accounts to verify with them to the Administrative Agent's satisfaction the existence, amount and terms of any Accounts. The Administrative Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

(b) Subject to the terms of the Intercreditor Agreement, upon the written request of the Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify Account Debtors on the Accounts that the Accounts have been assigned to the Administrative Agent for the benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Administrative Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Accounts to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any Account (or any agreement giving rise thereto) by reason of or arising out of this Security Agreement or the receipt by the Administrative Agent or any other Secured Party of any payment relating thereto, nor shall the Administrative Agent or any Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Account (or any agreement giving rise thereto), to make any payment, to make

any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

5.3. Proceeds To Be Turned Over to Administrative Agent. In addition to the rights of the Administrative Agent and the other Secured Parties specified in subsection 5.1 with respect to payments of Accounts, subject to the terms of the Intercreditor Agreement, if an Event of Default shall occur and be continuing and the Administrative Agent so requires by notice in writing to the relevant Grantor, all Proceeds received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Administrative Agent and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Administrative Agent in the exact form received by such Grantor (duly endorsed by such Grantor to the Administrative Agent, if required). All Proceeds received by the Administrative Agent hereunder shall be held by the Administrative Agent in a collateral deposit account maintained under its sole dominion and control and on terms and conditions reasonably satisfactory to the Administrative Agent (the "Collateral Deposit Account"). All Proceeds while held by the Administrative Agent in a Collateral Deposit Account (or by such Grantor in trust for the Administrative Agent and the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in subsection 5.4.

5.4. Application of Proceeds. (a) Subject to the terms of the Intercreditor Agreement, the proceeds received by the Administrative Agent of any collection or sale of the Collateral or Mortgage Property as well as any Collateral consisting of cash, at any time after receipt shall be applied as follows:

(i) first, to pay amounts owing to the Administrative Agent (in its capacity as such or as Administrative Agent) pursuant to this Security Agreement, the Credit Agreement or any other Loan Document;

(ii) second, to the extent proceeds remain after the application pursuant to preceding clause (i), to the payment of the Obligations in the order or preference provided for in the Credit Agreement; and

(iii) third, the balance, if any, to the Grantors or such other persons entitled thereto.

Upon any sale of the Collateral or Mortgage Property by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Administrative Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral or Mortgage Property so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

If, despite the provisions of this Section 5.4, any Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the Obligations to which it is then entitled in accordance with this Section 5.4, such Secured Party shall hold such payment or recovery in trust for the benefit of all Secured Parties for distribution in accordance with this Section 5.4.

(b) It is understood that the Grantors shall remain jointly and severally liable to the extent of any deficiency between the amount of the proceeds of the Collateral and Mortgage Property and the aggregate amount of the Obligations.

(c) It is understood and agreed by all parties hereto that the Administrative Agent shall have no liability for any determinations made by it in this Section 5.4. The parties also agree that the Administrative Agent may (but shall not be required to and shall have no liability for not doing so), at any time and in its sole discretion, and with no liability resulting therefrom, petition a court of competent jurisdiction regarding any application of Collateral or Mortgage Property in accordance with the requirements hereof and of the Intercreditor Agreement, and the Administrative Agent shall be entitled to wait for, and may conclusively rely on, any such determination.

(d) Each of the Secured Parties acknowledges and agrees that notwithstanding the date, time or creation of any Liens securing any of the Obligations under this Security Agreement or the Collateral Documents, the Obligations shall be equally and ratably secured by the Liens of this Security Agreement and the Collateral Documents and all Liens securing any of the Obligations (and any proceeds received from the enforcement of any such Liens) shall be for the equal and ratable benefit of all Secured Parties and shall be applied as provided in clause (a) above. Each Secured Party, by its acceptance of the benefits hereunder and of the Collateral Documents, hereby agrees for the benefit of the other Secured Parties that, to the extent any additional or substitute collateral for any of the Obligations is delivered by a Grantor to or for the benefit of any Secured Party, such collateral shall be subject to the provisions of this clause (d).

(e) Each of the Secured Parties hereby agrees not to challenge or question in any proceeding the validity or enforceability of any Collateral Document (in each case as a whole or any term or provision contained therein) or the validity of any Lien or financing statement in favor of the Administrative Agent for the benefit of the Secured Parties as provided in this Security Agreement and the other Collateral Documents, or the relative priority of any such Lien.

5.5. Code and Other Remedies. If an Event of Default shall occur and be continuing and subject to the terms of the Intercreditor Agreement, the Administrative Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the NY UCC or any other applicable law and also may without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any exchange broker's board or at any of the Administrative Agent's offices or elsewhere, for cash, on credit or for future delivery, at such price or prices and upon such other terms as are commercially

reasonable irrespective of the impact of any such sales on the market price of the Collateral. The Administrative Agent shall be authorized at any such sale (if it deems it advisable to do so) to restrict the prospective bidders or purchasers of Collateral to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and, upon consummation of any such sale, the Administrative Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and/or appraisal that it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Administrative Agent or any Secured Party shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Collateral so sold, and the Administrative Agent or such Secured Party may subject to (x) the satisfaction in full in cash of all payments due pursuant to the Credit Agreement, and (y) the ratable satisfaction of the Obligations in accordance with the Credit Agreement pay the purchase price by crediting the amount thereof against the Obligations. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by law, each Grantor hereby waives any claim against the Administrative Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale, even if the Administrative Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Each Grantor further agrees, at the Administrative Agent's request, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this subsection 5.5 in accordance with the provisions of subsection 5.4.

5.6. Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by the Administrative Agent or any Secured Party to collect such deficiency.

5.7. Amendments, etc. with Respect to the Obligations; Waiver of Rights. Each Grantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Grantor and without notice to or further assent by any Grantor, (a) any demand for payment of any of the Obligations made by the Administrative Agent or any other Secured Party may be rescinded by such party and any of the Obligations continued, (b) the Obligations, or the liability of any other party upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole

or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Administrative Agent or any other Secured Party, (c) the Credit Agreement, Notes, the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, and (d) any collateral security, guarantee or right of offset at any time held by the Administrative Agent or any other Secured Party for the payment of the Obligations may be sold, exchanged, waived, surrendered or released. Neither the Administrative Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Obligations or for this Security Agreement or any property subject thereto. When making any demand hereunder against any Grantor, the Administrative Agent or any other Secured Party may, but shall be under no obligation to, make a similar demand on the Company or any Grantor or grantor, and any failure by the Administrative Agent or any other Secured Party to make any such demand or to collect any payments from the Company or any Grantor or grantor or any release of the Company or any Grantor or grantor shall not relieve any Grantor in respect of which a demand or collection is not made or any Grantor not so released of its several obligations or liabilities hereunder, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of the Administrative Agent or any other Secured Party against any Grantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

5.8. Suretyship Waivers by the Grantors. Each Grantor waives promptness, diligence, presentment, demand, notice, protest, notice of acceptance of this Security Agreement, notice of loans made, credit extended, Collateral received or delivered, notice of any Obligations incurred and any other notice with respect to any of the Obligations and this Security Agreement and any requirement that any Secured Party protect, secure, perfect or insure against any Lien, or any property subject thereto, or exhaust any right or take any action against any Loan Party or any other Person (including any other Grantor) or any Collateral securing the Obligations or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, each Grantor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Administrative Agent may deem advisable. Each Grantor further waives any and all other suretyship defenses and all defenses which may be available by virtue of any valuation, stay, moratorium law, or other similar law now or hereafter in effect.

5.9. Marshaling. Neither the Administrative Agent nor any Secured Party shall be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of the rights and remedies of the Administrative Agent or any Secured Party hereunder and of the Administrative Agent or any Secured Party in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, each Grantor hereby agrees that it will not

invoke any law relating to the marshaling of collateral which might cause delay in or impede the enforcement of the Administrative Agent's rights and remedies under this Security Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Grantor hereby irrevocably waives the benefits of all such laws.

6. The Administrative Agent.

6.1. Administrative Agent's Appointment as Attorney-in-Fact, etc.

(a) Each Grantor hereby appoints, which appointment is irrevocable and coupled with an interest, effective upon and during occurrence of an Event of Default, the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, for the purpose of carrying out the terms of this Security Agreement and the other Collateral Documents, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement and the other Collateral Documents, and, without limiting the generality of the foregoing, each Grantor hereby gives the Administrative Agent the power and right, on behalf of such Grantor, either in the Administrative Agent's name or in the name of such Grantor or otherwise, without assent by such Grantor, to do any or all of the following, in each case after and during the occurrence of an Event of Default and after written notice by the Administrative Agent of its intent to do so (it being understood that the Administrative Agent has no obligation to take any such action):

(i) take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Account or with respect to any other Collateral or Mortgage Property and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under any Account or with respect to any other Collateral or Mortgage Property whenever payable, and exercise all of such Grantor's rights and remedies to collect any Account or other Accounts Collateral;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Administrative Agent may request to evidence the Administrative Agent's and the Secured Parties' Security Interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral;

(iv) execute, in connection with any sale provided for in subsection 5.5 or in

any other Collateral Document, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral or Mortgage Property;

(v) obtain and adjust insurance required to be maintained by such Grantor or paid to the Administrative Agent pursuant to subsection 4.14 or pursuant to any other Security Document; and

(vi) direct any party liable for any payment under any Accounts Collateral or with respect to any other Collateral or Mortgage Property to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct;

(vii) ask or demand for, collect and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of Accounts, Accounts Collateral, or any other Collateral or Mortgage Property;

(viii) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral or Mortgage Property, endorsing any such Grantor's name upon any items of payment in respect of Accounts or constituting Accounts Collateral or otherwise received by the Administrative Agent and deposit the same in the Administrative Agent's account for application to the Obligations, and endorsing any such Grantor's name upon any chattel paper, document, instrument, invoice, or similar document or agreement relating to any Account or any goods pertaining thereto or any other Accounts Collateral, including any negotiable or non-negotiable documents;

(ix) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or Mortgage Property or any portion thereof and to enforce any other right in respect of any Collateral or Mortgage Property;

(x) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral or Mortgage Property (with such Grantor's consent to the extent such action or its resolution could materially affect such Grantor or any of its Affiliates in any manner other than with respect to its continuing rights in such Collateral or Mortgage Property);

(xi) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate (with such Grantor's consent to the extent such action or its resolution could materially affect such Grantor or any of its Affiliates in any manner other than with respect to its continuing rights in such Collateral or Mortgage Property) and discharge or release any Account;

(xii) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its reasonable discretion determine; and

(xiii) settle, adjust, compromise, extend or renew an Account;

(xiv) notify the post office authorities to change the address for delivery of remittances from account debtors or other obligors in respect of Accounts or other proceeds of Accounts Collateral to an address designated by the Administrative Agent, and open and dispose of all mail addressed to any such Grantor and handle and store all mail relating to the Accounts;

(xv) take control in any manner of any item of payment in respect of Accounts or constituting Accounts Collateral or otherwise received in or for deposit in the applicable deposit account subject to a Control Agreement or otherwise received by the Administrative Agent;

(xvi) clear Inventory the purchase of which was financed with Revolving Credit Loans through US Customs or foreign export control authorities in any Grantor's name, the Administrative Agent's name or the name of the Administrative Agent's designee, and to sign and deliver to customs officials powers of attorney in any Grantor's name for such purpose, and to complete in any Grantor's or the Administrative Agent's name, any order, sale or transaction, obtain the necessary documents in connection therewith and collect the proceeds thereof;

(xvii) have access to any lockbox or postal box into which remittances from account debtors or other obligors in respect of Accounts or other proceeds of Accounts Collateral are sent or received;

(xviii) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any Accounts Collateral, Accounts, any of the other Collateral or Mortgage Property as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things that the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral or Mortgage Property and the Administrative Agent's and the Secured Parties' Security Interests therein and to effect the intent of this Security Agreement or the other Collateral Documents, all as fully and effectively as such Grantor might do.

Anything in this subsection 6.1(a) to the contrary notwithstanding, the Administrative Agent agrees that it will not exercise any rights under the power of attorney provided for in this subsection 6.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained

herein or in any other Security Document, the Administrative Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Administrative Agent incurred in connection with actions undertaken as provided in this subsection 6.1, together with interest thereon at the rate set forth in Section 2.08(b) of the Credit Agreement, from the date of payment by the Administrative Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Administrative Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Security Agreement are coupled with an interest and are irrevocable until this Security Agreement is terminated and the Security Interests created hereby are released.

6.2. Duty of Administrative Agent. The Administrative Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the NY UCC or otherwise, shall be to deal with it in the same manner as the Administrative Agent deals with similar property for its own account. The Administrative Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral or Mortgage Property in its possession if such Collateral or Mortgage Property is accorded treatment substantially equal to that which the Administrative Agent accords its own property. Neither the Administrative Agent, any Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or Mortgage Property or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral or Mortgage Property upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral, Mortgage Property or any part thereof. The powers conferred on the Administrative Agent and the Secured Parties hereunder or pursuant to the other Collateral Documents are solely to protect the Administrative Agent's and the Secured Parties' interests in the Collateral and Mortgage Property and shall not impose any duty upon the Administrative Agent or any Secured Party to exercise any such powers. The Administrative Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder or pursuant to the other Collateral Documents, except for their own gross negligence or willful misconduct.

Beyond the exercise of reasonable care in the custody thereof, the Administrative Agent shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Administrative Agent shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Administrative Agent shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of

any carrier, forwarding agency or other agent or bailee selected by the Administrative Agent in good faith.

The Administrative Agent shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Administrative Agent, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Company to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral.

Notwithstanding anything in this Security Agreement to the contrary and for the avoidance of doubt, the Administrative Agent shall have no duty to act outside of the United States in respect of any Collateral located in the jurisdiction other than the United States.

6.3. Authority of Administrative Agent. Each Grantor acknowledges that the rights and responsibilities of the Administrative Agent under this Security Agreement or the other Collateral Documents with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Security Agreement or the other Collateral Documents shall, as between the Administrative Agent and the Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Grantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

6.4. Security Interest Absolute. All rights of the Administrative Agent hereunder and under the other Collateral Documents, the security interest and all obligations of the Grantors hereunder and under the other Collateral Documents shall be absolute and unconditional.

6.5. Continuing Security Interest; Assignments Under the Credit Agreement; Release.

(a) This Security Agreement and the other Collateral Documents shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon each Grantor and the successors and assigns thereof and shall inure to the benefit of the Administrative Agent and the other Secured Parties and their respective successors, indorsees, transferees and assigns until the Final Date. In addition, the security interests granted hereunder shall terminate and be released, in whole or in part, upon the Discharge of Obligations.

(b) In connection with any termination or release pursuant to paragraph (a), the Administrative Agent shall execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this subsection 6.5 shall be without recourse to or warranty by the Administrative Agent.

6.6. Reinstatement. This Security Agreement and the other Collateral Documents shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Company or any other Loan Party, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Company or any other Loan Party or any substantial part of its property, or otherwise, all as though such payments had not been made.

7. Administrative Agent As Agent.

(a) Bank of America, N.A. has been appointed to act as Administrative Agent under the Credit Agreement by the Lenders, the Swing Line Lender and the L/C Issuer and, by their acceptance of the benefits hereof and the other Collateral Documents, the other Secured Parties. The Administrative Agent shall be obligated, and shall have the right hereunder and under the other Collateral Documents, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including the release or substitution of Collateral or Mortgage Property), solely in accordance with this Security Agreement, the other Collateral Documents, the Credit Agreement and the Intercreditor Agreement, provided that, except as otherwise expressly provided in the Credit Agreement or the other Loan Documents, the Administrative Agent shall exercise, or refrain from exercising, any remedies provided for herein, including in Section 5, in accordance with the instructions of the Required Lenders. In furtherance of the foregoing provisions of this subsection 7(a), each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder or Mortgage Property, it being understood and agreed by such Secured Party that all rights and remedies hereunder or pursuant to the other Collateral Documents, may be exercised solely by the Administrative Agent for the benefit of the Secured Parties in accordance with the terms of this subsection 7(a).

(b) The Administrative Agent shall at all times be the same Person that is the Administrative Agent under the Credit Agreement. Written notice of resignation by the Administrative Agent pursuant to Section 9.06 of the Credit Agreement shall also constitute notice of resignation as Administrative Agent under this Security Agreement and the other Collateral Documents; removal of the Administrative Agent shall also constitute removal as Administrative Agent under this Security Agreement or the other Collateral Documents; and appointment of a successor Administrative Agent pursuant to Section 9.06 of the Credit Agreement shall also constitute appointment of a successor Administrative Agent under this Security Agreement and the other Collateral Documents. Upon the acceptance of any appointment as Administrative Agent under Section 9.06 of the Credit Agreement by a successor Administrative Agent, that successor

Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Administrative Agent under this Security Agreement and the other Collateral Documents, and the retiring or removed Administrative Agent under this Security Agreement and the other Collateral Documents shall promptly (i) transfer to such successor Administrative Agent all sums, securities and other items of Collateral held hereunder, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Administrative Agent under this Security Agreement and the other Collateral Documents, and (ii) execute and deliver to such successor Administrative Agent or otherwise authorize the filing of such amendments to financing statements and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Administrative Agent of the Security Interests created hereunder, whereupon such retiring or removed Administrative Agent shall be discharged from its duties and obligations under this Security Agreement and the other Collateral Documents. After any retiring or removed Administrative Agent's resignation or removal hereunder as Administrative Agent, the provisions of this Security Agreement and the other Collateral Documents shall inure to its benefit as to any actions taken or omitted to be taken by it under this Security Agreement and the other Collateral Documents while it was Administrative Agent hereunder.

8. Miscellaneous.

8.1. Amendments in Writing. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the affected Grantor and the Administrative Agent in accordance with Section 10.01 of the Credit Agreement.

8.2. Notices. All notices, requests and demands pursuant hereto shall, if to the Administrative Agent or the Company, be made in accordance with Section 10.02 of the Credit Agreement. All communications and notices hereunder to any Subsidiary Grantor shall be given to it in care of the Company at the Company's address set forth in Section 10.02 of the Credit Agreement.

8.3. No Waiver by Course of Conduct; Cumulative Remedies. Neither the Administrative Agent nor any Secured Party shall by any act (except by a written instrument pursuant to subsection 8.1 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Administrative Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Administrative Agent or such other Secured Party would otherwise have on any future occasion. The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4. Enforcement Expenses; Indemnification.

(a) Each Grantor agrees to pay any and all expenses (including all reasonable fees and disbursements of counsel) that may be paid or incurred by any Secured Party in enforcing, or obtaining advice of counsel in respect of, any rights with respect to, or collecting, any or all of the Obligations and/or enforcing any rights with respect to, or collecting against, such Grantor under this Security Agreement or any other Collateral Document.

(b) Each Grantor agrees to pay, and to save the Administrative Agent and the Secured Parties harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or the Mortgage Property or in connection with any of the transactions contemplated by this Security Agreement or any other Collateral Document.

(c) Each Grantor agrees to pay, and to save the Administrative Agent and the Secured Parties harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Security Agreement or any other Collateral Document to the extent the Company would be required to do so pursuant to Section 10.04 of the Credit Agreement (whether or not then in effect).

(d) The agreements in this subsection 8.4 shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement, Notes, and the other Loan Documents.

8.5. Successors and Assigns. The provisions of this Security Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that no Grantor may assign, transfer or delegate any of its rights or obligations under this Security Agreement except pursuant to a transaction permitted by the Credit Agreement.

8.6. Counterparts. This Security Agreement may be executed by one or more of the parties to this Security Agreement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Security Agreement by telecopy or other electronic means shall be effective as delivery of a manually executed counterpart of this Security Agreement. A set of the copies of this Security Agreement signed by all the parties shall be lodged with the Administrative Agent and the Company.

8.7. Severability. Any provision of this Security Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or

render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

8.8. Section Headings. The Section headings used in this Security Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.9. Integration. This Security Agreement, together with the other Loan Documents, represents the agreement of each of the Grantors with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by the Administrative Agent or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

8.10. GOVERNING LAW. THIS SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE GENERAL OBLIGATIONS LAWS OF THE STATE OF NEW YORK).

8.11. Submission to Jurisdiction Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) SUBMISSION TO JURISDICTION. SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH GRANTOR AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, ANY LENDER OR ANY OTHER SECURED PARTY MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(b) WAIVER OF VENUE. WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (A) OF THIS SECTION. EACH GRANTOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(c) SERVICE OF PROCESS. CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 8. 2. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW

(d) agrees that nothing herein shall affect the right of the Administrative Agent or any other Secured Party to effect service of process in any other manner permitted by law or shall limit the right of the Administrative Agent or any Secured Party to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection 8.11 any special, exemplary, punitive or consequential damages.

8.12. Acknowledgments. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Security Agreement, and the other Loan Documents to which it is a party;

(b) neither the Administrative Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Security Agreement or any of the other Loan Documents and the relationship between the Grantors, on the one hand, and the Administrative Agent and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Grantors and the Secured Parties.

8.13. Additional Grantors. Each Subsidiary of the Company that is required to become a party to this Security Agreement pursuant to Section 6.12 of the Credit Agreement shall become a Grantor, with the same force and effect as if originally named as a Grantor herein, for all purposes of this Security Agreement upon execution and delivery by such Subsidiary of a Supplement substantially in the form of Annex 1 hereto. The execution and delivery of any instrument adding an additional Grantor as a party to this Security Agreement shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor

hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Security Agreement.

8.14. Delivery of Non-Accounts Collateral. Notwithstanding anything herein to the contrary, prior to the discharge of the Senior High Yield Debt (as such term is defined in the Credit Agreement), (i) the requirements of this Security Agreement to endorse, assign or deliver Collateral constituting Non-Accounts Collateral (as such term is defined in the Credit Agreement) to the Administrative Agent shall be deemed satisfied by endorsement, assignment or delivery of such Non-Accounts Collateral to the collateral agent for the Senior High Yield Indenture and (ii) any endorsement, assignment or delivery to the collateral agent for the Senior High Yield Indenture with respect to the Non-Accounts Collateral shall be deemed an endorsement, assignment or delivery to the Administrative Agent for all purposes hereunder.

8.15. Intercreditor Agreement**.** Notwithstanding anything herein to the contrary, the liens and security interests granted to the Administrative Agent pursuant to this Security Agreement and the exercise of any right or remedy by the Administrative Agent hereunder, in each case, with respect to the Collateral are subject to the limitations and provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Security Agreement with respect to the Collateral, the terms of the Intercreditor Agreement shall govern and control.

8.16. **WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS SECURITY AGREEMENT, ANY OTHER NOTE DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN**.

8.17. Incorporation by Reference In connection with its execution and acting hereunder Administrative Agent is entitled to all rights, privileges, benefits, protections, immunities and indemnities provided to it under the Credit Agreement.

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each of the undersigned has caused this Security Agreement to be duly executed and delivered as of the date first above written.

CLEAN HARBORS, INC.

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President and Chief Financial Officer

Signature Page to Security Agreement

GRANTORS:

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS CLIVE, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS LAPORTE, L.P.
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS OF BALTIMORE, INC.
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF CONNECTICUT, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
CLEAN HARBORS RECYCLING SERVICES OF OHIO LLC

CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS SERVICES, INC.
CLEAN HARBORS TENNESSEE, LLC
CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC
CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.
HARBOR MANAGEMENT CONSULTANTS, INC.
HILLIARD DISPOSAL, LLC
MURPHY'S WASTE OIL SERVICE, INC.
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
SPRING GROVE RESOURCE RECOVERY, INC.
TULSA DISPOSAL, LLC

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

PLAQUEMINE REMEDIATION SERVICES, LLC

By: /s/ Stephen H. Moynihan
Name: Stephen H. Moynihan
Title: Manager

CLEAN HARBORS FINANCIAL SERVICES COMPANY

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Trustee

CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS LAPORTE, L.P.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.

By: Clean Harbors of Texas, LLC, its General Partner

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

Signature Page to Security Agreement

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

By: /s/ Christopher O'Halloran
Name: Christopher O'Halloran
Title: Vice President

ANNEX A TO THE
SECURITY AGREEMENT

SUBSIDIARY GRANTORS

- **Subsidiary Grantors**

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS OF BALTIMORE, INC.
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS FINANCIAL SERVICES COMPANY
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS LAPORTE, L.P.
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
PLAQUEMINE REMEDIATION SERVICES, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
CLEAN HARBORS RECYCLING SERVICES OF OHIO, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS TENNESSEE, LLC

CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC
CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR MANAGEMENT CONSULTANTS, INC.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.
HILLIARD DISPOSAL, LLC
CLEAN HARBORS CLIVE, LLC
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
TULSA DISPOSAL, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS SERVICES, INC.
MURPHY'S WASTE OIL SERVICE INC.
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS OF CONNECTICUT, INC.
SPRING GROVE RESOURCE RECOVERY, INC.

Notice Address for All Grantors

c/o Clean Harbors, Inc.
42 Longwater Street
P.O. Box 9149
Norwell, MA 02061

SCHEDULE 1 TO THE
SECURITY AGREEMENT

COPYRIGHT LICENSES

SCHEDULE 2 TO THE
SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS

PATENT LICENSES

**SCHEDULE 4 TO THE
SECURITY AGREEMENT**

PATENTS

SCHEDULE 5 TO THE
SECURITY AGREEMENT

DOMESTIC TRADEMARK LICENSES

TRADEMARK REGISTRATIONS AND APPLICATIONS

SCHEDULE 7 TO THE
SECURITY AGREEMENT

INVENTORY LOCATIONS

SCHEDULE 8 TO THE SECURITY AGREEMENT

DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS

ANNEX 1 TO THE
SECURITY AGREEMENT

SUPPLEMENT NO. [ ] dated as of [ ], to the Security Agreement dated as of July 31, 2009, among CLEAN HARBORS, INC., a Massachusetts corporation (the "Company"), each of the subsidiaries of the Company listed on Annex A thereto or that becomes a party hereto pursuant to Section 8.13 thereof (each such subsidiary being a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the Company are referred to collectively as the "Grantors"), and BANK OF AMERICA, N.A., as collateral agent (the "Administrative Agent"), pursuant to that certain Second Amended and Restated Credit Agreement, dated as of July 31, 2009 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement") among the Company, the lenders from time to time party thereto (the "Lenders"), and Bank of America, N.A., as administrative agent (the "Administrative Agent") on behalf of the Secured Parties and as Swing Line Lender and L/C Issuer (each as defined in the Credit Agreement).

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement.

B. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans and the L/C Issuer to issue Letters of Credit.

C. Section 6.12 of the Credit Agreement and Section 8.13 of the Security Agreement provide that each Subsidiary of the Company that is required to become a party to the Security Agreement pursuant to Section 6.12 of the Credit Agreement shall become a Grantor, with the same force and effect as if originally named as a Grantor therein, for all purposes of the Security Agreement upon execution and delivery by such Subsidiary of an instrument in the form of this Supplement. Each undersigned Subsidiary (each a "New Grantor") is executing this Supplement in accordance with the requirements of the Security Agreement to become a Subsidiary Grantor under the Security Agreement as consideration for the Lenders making of Loans and the L/C Issuer issuing Letters of Credit.

Accordingly, the Administrative Agent and the New Grantors agree as follows:

SECTION 1. In accordance with subsection 8.13 of the Security Agreement, each New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and each New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, each New Grantor, as security for the payment and performance in full of the Obligations, does hereby bargain, sell, convey, assign, set over, mortgage, pledge, hypothecate and transfer to the Administrative Agent, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of the Collateral of such New Grantor, in each case whether now or hereafter existing or in which it now has or hereafter acquires an interest. Each reference to a "Grantor" in the Security Agreement shall be

deemed to include each New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. Each New Grantor represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed by one or more of the parties to this Supplement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Supplement signed by all the parties shall be lodged with the Administrative Agent and the Company. This Supplement shall become effective as to each New Grantor when the Administrative Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of such New Grantor and the Administrative Agent.

SECTION 4. Each New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is (i) the legal name of such New Grantor, (ii) the jurisdiction of incorporation or organization of such New Grantor, (iii) the true and correct location of the chief executive office and principal place of business and any office in which it maintains books or records relating to Collateral owned by it, (iv) the identity or type of organization or corporate structure of such New Grantor and (v) the Federal Taxpayer Identification Number and organizational number of such New Grantor and (b) as of the date hereof (i) Schedule II hereto sets forth all of each New Grantor’s Copyright Licenses, (ii) Schedule III hereto sets forth, in proper form for filing with the United States Copyright Office, all of each New Grantor’s registered Copyrights (and all applications therefor), (iii) Schedule IV hereto sets forth all of each New Grantor’s Patent Licenses, (iv) Schedule V hereto sets forth, in proper form for filing with the United States Patent and Trademark Office, all of each New Grantor’s Patents (and all applications therefor), (v) Schedule VI hereto sets forth all of each New Grantor’s Trademark Licenses and (vi) Schedule VII hereto sets forth, in proper form for filing with the United States Patent and Trademark Office, all of each New Grantor’s registered Trademarks (and all applications therefor); (vii) Schedule VIII hereto sets forth the inventory locations of the New Grantor; and (viii) Schedule IX hereto sets forth the Deposit Accounts and Security Accounts of the New Grantor.

SECTION 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE GENERAL OBLIGATIONS LAWS OF THE STATE OF NEW YORK).

SECTION 7. Any provision of this Supplement that is prohibited or unenforceable

in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All notices, requests and demands pursuant hereto shall be made in accordance with Section 10.02 of the Credit Agreement. All communications and notices hereunder to each New Grantor shall be given to it in care of the Company at the Company's address set forth in Section 10.02 of the Credit Agreement.

SECTION 9. Each New Grantor agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Administrative Agent.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each New Grantor and the Administrative Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: ______________________________
Name:
Title:

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

By: ______________________________
Name:
Title:

SCHEDULE I
TO THE SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COLLATERAL

Legal Name	**Jurisdiction of Incorporation or Organization**	**Location of Chief Executive Office and Principal Place of Business**	**Type of Organization or Corporate Structure**	**Federal Taxpayer Identification Number and Organizational Identification Number**

SCHEDULE II
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

COPYRIGHT LICENSES

SCHEDULE III
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Registered Owner/Grantor	Title	Registration Number

SCHEDULE IV
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

PATENT LICENSES

SCHEDULE V
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

PATENT REGISTRATIONS AND APPLICATIONS

SCHEDULE VI
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK LICENSES

SCHEDULE VII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Domestic Trademarks

Registered Owner/Grantor	Trademark	Registration No.	Application No.

Foreign Trademarks

Registered Owner/Grantor	Trademark	Registration No.	Application No.	Country

SCHEDULE VIII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

INVENTORY LOCATIONS

SCHEDULE IX
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS

ANNEX 2 TO THE
SECURITY AGREEMENT

SUPPLEMENT NO. [ ] dated as of [ ], to the Security Agreement dated as of July 31, 2009, among CLEAN HARBORS, INC., a Massachusetts corporation (the "Company"), each of the subsidiaries of the Company listed on Annex A thereto or that becomes a party hereto pursuant to Section 8.13 thereof (each such subsidiary being a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the Company are referred to collectively as the "Grantors"), and BANK OF AMERICA, N.A., as collateral agent (the "Administrative Agent"), pursuant to that certain Second Amended and Restated Credit Agreement, dated as of July 31, 2009 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement") among the Company, the lenders from time to time party thereto (the "Lenders"), and Bank of America, N.A., as administrative agent (the "Administrative Agent") on behalf of the Secured Parties and as Swing Line Lender and L/C Issuer (each as defined in the Credit Agreement).

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement.

B. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans and the L/C Issuer to issue Letters of Credit. Pursuant to Section 4.1(b) of the Security Agreement, within 30 days after the end of each calendar quarter, each Grantor has agreed to deliver to the Administrative Agent a written supplement substantially in the form of Annex 2 thereto with respect to any additional registrations and applications for Copyrights, Patents and Trademarks and any material exclusive Licenses acquired by such Grantor after the date of the Credit Agreement. The Grantors have identified the additional registrations and applications for Copyrights, Patents and Trademarks and material exclusive Licenses acquired by such Grantors after the date of the Credit Agreement set forth on Schedule I, II,,III, IV, V, and VI hereto. The undersigned Grantors are executing this Supplement in order to facilitate supplemental filings to be made by the Administrative Agent with the United States Copyright Office and the United States Patent and Trademark Office of any registrations and applications for Copyrights, Patents and Trademarks.

Accordingly, the Administrative Agent and the Grantors agree as follows:

SECTION 1. (a) Schedule 1 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule I hereto, (b) Schedule 2 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule II hereto, (c) Schedule 3 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule III hereto, (d) Schedule 4 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule IV hereto, (e) Schedule 5 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule V hereto, and (f) Schedule 6 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule VI hereto.

SECTION 2. Each Grantor hereby represents and warrants that the information

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set forth on Schedules I, II, III, IV, V, and VI hereto is true and correct.

SECTION 3. This Supplement may be executed by one or more of the parties to this Supplement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Supplement signed by all the parties shall be lodged with the Administrative Agent and the Company. This Supplement shall become effective as to each Grantor when the Administrative Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of such Grantor and the Administrative Agent.

SECTION 4. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE GENERAL OBLIGATIONS LAWS OF THE STATE OF NEW YORK).

SECTION 6. Any provision of this Supplement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All notices, requests and demands pursuant hereto shall be made in accordance with Section 8.2 of the Security Agreement. All communications and notices hereunder to each Grantor shall be given to it in care of the Company at the Company's address set forth in Section 10.02 of the Credit Agreement.

SECTION 8. Each Grantor agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Administrative Agent.

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each Grantor and the Administrative Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[GRANTOR]

By: ____________________________
Name:
Title:

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

By: ____________________________
Name:
Title:

SCHEDULE I
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT LICENSES

SCHEDULE II
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS

Registered Owner/Grantor	**Title**	**Registration Number**

SCHEDULE III
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

PATENT LICENSES

SCHEDULE IV
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

PATENT REGISTRATIONS AND APPLICATIONS

SCHEDULE V
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

TRADEMARK LICENSES

SCHEDULE VI
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Domestic Trademarks

Registered Owner/Grantor	**Trademark**	**Registration No.**	**Application No.**

Foreign Trademarks

Registered Owner/Grantor	**Trademark**	**Registration No.**	**Application No.**	**Country**

ANNEX 3 TO THE
SECURITY AGREEMENT

GRANT OF
SECURITY INTEREST IN [TRADEMARK/PATENT/COPYRIGHT] RIGHTS

This GRANT OF SECURITY INTEREST IN [TRADEMARK/ PATENT/ COPYRIGHT] RIGHTS ("Agreement"), effective as of [ ], 2009 is made by [ ], a [state] [form of entity], located at [ ] (the "Grantor"), in favor of Bank of America, N.A., as Administrative Agent (the "Agent") pursuant to that certain Second Amended and Restated Credit Agreement, dated as of July 31, 2009 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement") among the Clean Harbors, Inc. (the "Company"), the lenders from time to time party thereto (the "Lenders"), and Bank of America, N.A., as administrative agent (the "Administrative Agent") on behalf of the Secured Parties and as Swing Line Lender and L/C Issuer (each as defined in the Credit Agreement).

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreements, the Lenders have agreed to make Loans and the L/C Issuer has agreed to issue Letters of Credit upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Grantor and certain other subsidiaries of the Company have executed and delivered a Security Agreement, dated as of July 31, 2009, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, the Grantor pledged and granted to the Agent for the benefit of the Secured Parties, a security interest in all of the Grantor's Intellectual Property, including the [Trademarks/Patents/Copyrights]; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and the L/C Issuer to issue Letters of Credit pursuant to the Credit Agreement, the Grantor agrees, for the benefit of the Secured Parties, as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Security Agreement.

2. Grant of Security Interest. The Grantor hereby pledges and grants a security interest in, and agrees to assign, transfer and convey, upon demand made upon and during occurrence of an Event of Default, all of the Grantor's right, title and interest in, to and under the [Trademarks/Patents/Copyrights] (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Secured Parties to secure payment, performance and observance of the Obligations.

3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States [Patent and Trademark][Copyright] Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Security Agreement and the other Collateral Documents, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

[ ]

By: ______________________________
Name:
Title:

BANK OF AMERICA, N.A.,
as Administrative Agent for the Secured Parties

By: ______________________________
Name:
Title:

SCHEDULE A

U.S. [Patent/Trademark/Copyright] Registrations and Applications

[For Patents:]

Patent	Patent or Application Number

[For Trademarks:]

Trademark	Registration or Serial Number

[For Copyrights:]

Copyright	Registration Number

Exhibit 4.33B

EXECUTION COPY

AMENDMENT NO. 1 TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT AND AMENDMENT TO SECURITY AGREEMENT

This **AMENDMENT NO. 1 TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT AND AMENDMENT TO SECURITY AGREEMENT** dated as of August 14, 2009 (this "Amendment"), by and among (i) with respect to amendments to the Credit Agreement, **CLEAN HARBORS, INC.**, a Massachusetts corporation (the "Borrower"), **BANK OF AMERICA, N.A.** ("Bank of America"), the other lending institutions from time to time party to the Credit Agreement (as defined below) (together with Bank of America, the "Lenders") and Bank of America, as Administrative Agent for the Lenders (hereinafter, in such capacity, the "Administrative Agent"), Swing Line Lender, and L/C Issuer and (ii) with respect to amendments to the Security Agreement, the Borrower, the other Grantors (as defined below) and the Administrative Agent. Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Credit Agreement.

WHEREAS, the Borrower, the Lenders, and Bank of America, as Administrative Agent, Swing Line Lender, and L/C Issuer are parties to a Second Amended and Restated Credit Agreement, dated as of July 31, 2009 (as amended, restated, amended and restated, supplemented, modified or otherwise in effect from time to time, the "Credit Agreement"), pursuant to which the Lenders have agreed to make Loans to the Borrower and the L/C issuer has agreed to issue or extend Letters of Credit to the Grantors on the terms set forth therein;

WHEREAS, the Obligations under the Credit Agreement are secured, inter alia, by that certain Security Agreement, dated as of July 31, 2009 (as amended, restated, amended and restated, supplemented, modified or otherwise in effect from time to time, the "Security Agreement') by and among the Borrower, the other Loan Parties signatory thereto (together with the Borrower, the "Grantors"), and the Administrative Agent;

WHEREAS, each of the undersigned guarantors (each, a "Guarantor") have guaranteed the Borrower's obligations to the Secured Parties and the Administrative Agent under or in respect of the Credit Agreement, pursuant to the terms of that certain Guaranty, dated as of July 31, 2009 (as amended, restated, amended and restated, supplemented, modified or otherwise in effect from time to time, the "Guaranty");

WHEREAS, it is a condition precedent to the Lenders and Administrative Agent entering into this Amendment that each of the Guarantors ratifies its obligations under the Guaranty;

WHEREAS, in respect of the Security Agreement, the undersigned Lenders hereby ratify the Administrative Agent's entering into the amendments to the Security Agreement on behalf of such Lenders and do not sign this Amendment as parties to such Security Agreement;

WHEREAS, the Borrower requests that the Lenders and Administrative Agent amend certain of the terms and provisions of the Credit Agreement as set forth herein subject to the conditions set forth below; and

NOW THEREFORE, in consideration of the mutual agreements contained in the Credit Agreement and herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

§1. Ratification of Guaranty. Each of the Guarantors hereby acknowledges and consents to this Amendment and agrees that the Guaranty and all other Loan Documents to which each of the

Guarantors is a party remain in full force and effect and apply to all Obligations, and each of the Guarantors confirms and ratifies all of its Obligations thereunder.

§2. **Amendments to the Credit Agreement**. Subject to the satisfaction of the conditions set forth in Section 6 of this Amendment, the Credit Agreement is hereby amended as follows:

§2.1. Section 1.01 of the Credit Agreement is hereby amended by inserting the following new definition in the correct alphabetical order:

"First Amendment Effective Date" means August 14, 2009.

§2.2. Section 7.02(b) of the Credit Agreement is hereby amended by deleting Section 7.02(b) in its entirety and substituting the following in lieu thereof:

"(b) Indebtedness owed by a Loan Party or a Subsidiary of a Loan Party to any other Loan Party which Indebtedness (x) is permitted as an Investment under the provisions of Section 7.03; and (y) shall not be evidenced by a note or securities; provided, however, to the extent such Indebtedness exists as of the First Amendment Effective Date and is evidenced by a note or securities, such note or securities shall be permitted hereunder, and to the extent such Indebtedness exists as of the First Amendment Effective Date and is not evidenced by a note or securities, such Indebtedness shall not be evidenced by a note or securities thereafter;"

§3. **Amendments to the Security Agreement**. Subject to the satisfaction of the conditions set forth in Section 6 of this Amendment, the Security Agreement is hereby amended as follows:

§3.1. The introductory paragraph of the Security Agreement is hereby amended by deleting "Section 9.13" and substituting "Section 8.13" in lieu thereof.

§3.2. Section 1 of the Security Agreement is hereby amended by deleting clause (a) of the definition of "Excluded Accounts" in its entirety and substituting the following in lieu thereof:

"(a) prior to the Discharge of Senior Secured Notes Obligations (as defined in the Intercreditor Agreement), any Deposit Account or Securities Account established solely to hold the identifiable proceeds of any sale of Non-Accounts Collateral after an Event of Default (as defined in the Senior High Yield Indenture),"

§3.3. Section 1 of the Security Agreement is hereby amended by deleting the final two clauses and proviso of the definition of "Excluded Property" in their entirety and substituting the following in lieu thereof:

"(g) any capital stock, notes, instruments, other equity interests and other securities of any Subsidiary or Affiliate of the Company (other than any Securities Account); provided that (x) notwithstanding the foregoing, intercompany Indebtedness held by any Grantor shall be deemed Collateral, but no notes or securities evidencing the same shall be required to be delivered to the Administrative Agent hereunder and such notes or securities (but not the Indebtedness underlying such notes and securities) shall not be Collateral, (y) no Grantor or any of its Subsidiaries shall pledge or grant any security interest in any such note or security to any Person without the consent of the Administrative Agent and (z) the intercompany loans (or any whole or partial replacements or refinancings thereof) being made on or about the date hereof to one or more Canadian Subsidiaries of the Borrower shall not be evidenced by a note or a security; and

(h) any property or asset only to the extent and for so long as the grant of a security interest in such property or asset is prohibited by any applicable law or requires a consent not obtained of any governmental authority pursuant to applicable law, statute or regulation;

provided, however, that (A) Excluded Property shall not include any Proceeds, substitutions or replacements of any Excluded Property referred to in clause (a), (b), (c), (d), (e), (f), (g) or (h) (unless such Proceeds, substitutions or replacements would constitute Excluded Property referred to in clause (a), (b), (c), (d), (e), (f), (g) or (h)) and (B) any property or asset that constitutes Excluded Property by reason of any violation or restriction shall cease to be Excluded Property upon the ineffectiveness, lapse or termination of such prohibition or restriction."

§3.4. Section 2(a) of the Security Agreement is hereby amended by deleting clause (ix) in its entirety and substituting the following in lieu thereof:

"(ix) all Goods, including Equipment, Inventory and Rolling Stock;".

§3.5. Section 3.6 of the Security Agreement is hereby amended by inserting the phrase "and the Mortgage Property" immediately after the word "Collateral" in the second line of such section.

§3.6. Section 4.8 of the Security Agreement is here by amended by:

(a) Deleting the reference to "$10,000" contained therein and substituting "$50,000, the applicable Grantor shall notify the Administrative Agent of any such Rolling Stock acquired after the date hereof and" in lieu thereof; and

(b) Inserting the following sentence immediately after the final sentence of Section 4.8:

"No Grantor shall request any Rolling Stock be released from the Lien created by the Collateral Documents unless such a release is permitted by the Loan Documents and no such release shall be requested at any time after the occurrence and during the continuation of an Event of Default."

§3.7. Section 4.11 of the Security Agreement is hereby amended by deleting the existing Section in its entirety and substituting the following in lieu thereof:

"4.11. Deposit Accounts and Securities Accounts Subject to the Intercreditor Agreement, for each Deposit Account and Securities Account (including, without limitation, those listed on Schedule 8) that any Grantor, now or at any time hereafter, opens or maintains, such Grantor shall, at the Administrative Agent's request and option, pursuant to a Control Agreement in form and substance satisfactory to the Administrative Agent, either (a) cause the depositary bank or securities intermediary, as applicable, to agree to comply without further consent of such Grantor, at any time with instructions from the Administrative Agent to such depositary bank or securities intermediary directing the disposition of funds or financial assets from time to time credited to such deposit account or securities account, or (b) arrange for the Administrative Agent to become the customer of the depositary bank with respect to the Deposit Account, with such Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw funds from such deposit account. The Administrative Agent agrees with each Grantor that the Administrative Agent shall not give any such instructions or withhold any withdrawal rights from such Grantor, unless an Event of Default has occurred and is continuing, unless cash on hand falls below $50,000,000, or if effect were given to any withdrawal not otherwise permitted by the Loan Documents, would occur. The provisions of this paragraph shall not apply to any Excluded Accounts."

§3.8. Section 4.13 of the Security Agreement is hereby amended by deleting the section reference "4.13" and incorporating the text previously included in that section into Section 4.12 of the Security Agreement as the final paragraph thereof.

§3.9. Section 4.14 of the Security Agreement is hereby amended by:

(a) Changing the section reference from "4.14" to "4.13"; and

(b) Inserting the phrase ", including, without limitation, the Mortgage Property," immediately after the word "properties" in the second line of such section.

§3.10. Section 5.6 of the Security Agreement is hereby amended by inserting the phrase "or Mortgage Property" immediately after the word "Collateral" in the second line of such section.

§3.11. Section 6.1(a)(v) of the Security Agreement is hereby amended by deleting the reference to "4.14" and substituting "4.13" in lieu thereof.

§3.12. Section 6.2 of the Security Agreement is hereby amended by:

(a) In the second paragraph of Section 6.2, inserting the phrase "or Mortgage Property" after each instance of the word "Collateral" in such paragraph.

(b) Inserting the following paragraph between the second and third paragraphs of Section 6.2:

"The Administrative Agent is hereby authorized to enter into a Collateral Agency Agreement with Corporation Service Company, US Bank National Association, as Senior Secured Notes Trustee (as defined in the Intercreditor Agreement) and Clean Harbors Environmental Services, Inc. (as amended, restated, supplemented or modified from time to time, the "Collateral Agency Agreement") for the purpose of engaging Corporation Service Company to act as collateral agent with respect to Rolling Stock for the benefit of the Administrative Agent."

(c) Replacing the third paragraph of Section 6.2 with the following:

"The Administrative Agent shall not be responsible for the existence, genuineness or value of any of the Collateral or Mortgage Property or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral or Mortgage Property, whether impaired by operation of law or by reason of any of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Administrative Agent, for the validity or sufficiency of the Collateral or Mortgage Property or any agreement or assignment contained therein, for the validity of the title of the Company to the Collateral or Mortgage Property, for insuring the Collateral or Mortgage Property or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral or Mortgage Property."

§3.13. Annex 2 of the Security Agreement is hereby deleted and replaced in its entirety with Annex 2 attached hereto as Exhibit A.

§4. **Affirmation and Acknowledgment.** The Borrower hereby ratifies and confirms all of its Obligations to the Lenders and the Administrative Agent, including, without limitation, the Loans, and the Borrower hereby affirms its absolute and unconditional promise to pay to the Lenders the Loans, the

Obligations, and all other amounts due under the Credit Agreement and the Security Agreement, each as amended hereby, the Notes, and the other Loan Documents, at the times and in the amounts provided for therein and subject to the terms hereof. The Borrower and each other Grantor hereby confirms and agrees that that (i) the Obligations to the Lenders, the Swing Line Lender, the L/C Issuer and the Administrative Agent are and remain secured pursuant to, and are entitled to the benefits of, the Collateral Documents and all other instruments and documents executed and delivered by the Borrower and each other Grantor as security for the Obligations, (ii) all references to the "Credit Agreement" in the Credit Agreement, the Collateral Documents and the other Loan Documents shall refer to the Credit Agreement as amended hereby, and (iii) all references to the "Security Agreement" in the Credit Agreement, the Collateral Documents and the other Loan Documents shall refer to the Security Agreement as amended hereby.

§5. **Representations and Warranties.** Each Loan Party hereby represents and warrants to the Lenders and the Administrative Agent as follows:

§5.1. The execution and delivery by each Loan Party of this Amendment and the performance by the Loan Parties of their obligations and agreements under this Amendment, the Credit Agreement as amended hereby and the Security Agreement as amended hereby are within the corporate (or the equivalent company) authority of the each Loan Party, have been duly authorized by all necessary corporate (or the equivalent company) proceedings on behalf of such Loan Party, and do not and will not contravene any provision of law, statute, rule or regulation to which any Loan Party is subject or such Loan Party's charter, other incorporation papers, by-laws (or other governing documents) or any stock provision or any amendment thereof or of any agreement or other instrument binding upon any Loan Party.

§5.2. Each of this Amendment, the Credit Agreement as amended hereby and the Security Agreement as amended hereby constitutes the legal, valid and binding obligation of such Loan Party, enforceable in accordance with their respective terms, except as limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights.

§5.3. No approval or consent of, or filing with, any governmental agency or authority is required to make valid and legally binding the execution, delivery or performance by the Loan Parties of this Amendment, the Credit Agreement as amended hereby or the Security Agreement as amended hereby.

§5.4. The representations and warranties contained in Article V of the Credit Agreement, the other Loan Documents or in any document or instrument delivered pursuant to or in connection with the Credit Agreement are true and correct in all material respects on and as of the date made and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date.

§5.5. Each Loan Party has performed and complied in all material respects with all terms and conditions herein and in the Credit Agreement required to be performed or complied with by it prior to or at the time hereof, and as of the date hereof, after giving effect to the provisions hereof, there exists no Event of Default or Default.

§6. **Conditions.** This Amendment shall become effective upon the satisfaction of the following conditions precedent:

§6.1. this Amendment and all related documents, as applicable, shall have been duly executed and delivered by the Borrower, the other Grantors, the Lenders, the Administrative Agent and each other party thereto, as applicable, and shall be in full force and effect.

§6.2. to the extent that such corporate action is necessary, all corporate action necessary for the valid execution, delivery and performance by the Borrower, the other Grantors and each Guarantor of this Amendment and each of the related documents to which it is or is to become a party, shall have been duly and effectively taken, and evidence thereof reasonably satisfactory to the Administrative Agent shall have been provided to the Administrative Agent.

§6.3. Administrative Agent shall have received payment for all other fees and expenses due and payable including, without limitation, reasonable legal fees and expenses, for which invoices or reasonable estimates have been provided to the Borrower on or prior to the date hereof.

§6.4. Administrative Agent shall have received all such instruments, documents and agreements as the Administrative Agent may reasonably request, in form and substance satisfactory to the Administrative Agent.

Each Lender hereby (i) authorizes and directs the Administrative Agent to (A) execute, on behalf of such Lender, any other agreements, documents, filings and instruments to be delivered in connection with this Amendment and the transactions contemplated hereby (including any amendments, supplements or modifications thereto), and (B) take any and all actions contemplated or required by this Amendment and the transactions contemplated hereby.

§7. Miscellaneous Provisions.

§7.1. Except as otherwise expressly provided by this Amendment, all of the terms, conditions and provisions of the Credit Agreement and the Loan Documents shall remain the same. It is declared and agreed by each of the parties hereto that the Credit Agreement and the Loan Documents, as amended hereby, shall continue in full force and effect, that this Amendment and the Credit Agreement shall be read and construed as one instrument, and that this Amendment and the Security Agreement shall be read and construed as one instrument.

§7.2. This Amendment shall be construed according to and governed by the laws of the State of New York (excluding the laws applicable to conflicts or choice of law (other than the New York General Obligations Law §5-1401 and §5-1402)).

§7.3. This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment, it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought. Delivery of an executed counterpart of a signature page of this Amendment by telecopy or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

§7.4. The Borrower hereby agrees to pay to the Administrative Agent, on demand by the Administrative Agent, all reasonable out-of-pocket costs and expenses incurred or sustained by the Administrative Agent in connection with the preparation of this Amendment (including legal fees).

§7.5. This Amendment shall constitute a Loan Document under the Credit Agreement, and all obligations included in this Amendment (including, without limitation, all obligations for the payment of

principal, interest, fees, and other amounts and expenses) shall constitute Obligations under the Loan Documents and be secured by the collateral security for the Obligations.

[***remainder of page intentionally left blank***]

[***signature pages follow***]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

BORROWER AND GRANTOR:

CLEAN HARBORS, INC.

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President and Chief Financial Officer

Signature Page to Amendment

GRANTORS AND GUARANTORS:

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS CLIVE, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS LAPORTE, L.P.
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS OF BALTIMORE, INC.
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF CONNECTICUT, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
CLEAN HARBORS RECYCLING SERVICES OF OHIO LLC
CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS SERVICES, INC.
CLEAN HARBORS TENNESSEE, LLC
CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC

CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.
HARBOR MANAGEMENT CONSULTANTS, INC.
HILLIARD DISPOSAL, LLC
MURPHY'S WASTE OIL SERVICE, INC.
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
SPRING GROVE RESOURCE RECOVERY, INC.
TULSA DISPOSAL, LLC

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

PLAQUEMINE REMEDIATION SERVICES, LLC

By: /s/ William Geary
Name: William Geary
Title: Manager

CLEAN HARBORS FINANCIAL SERVICES COMPANY

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Trustee

CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS LAPORTE, L.P.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.

By: Clean Harbors of Texas, LLC, its General Partner

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

Signature Page to Amendment

BANK OF AMERICA, N.A., as
Administrative Agent

By: /s/ Christopher O'Halloran
Name: Christopher O'Halloran
Title: Vice President

Signature Page to Amendment

BANK OF AMERICA, N.A., as
a Lender, L/C Issuer, and Swing Line Lender

By: /s/ Christopher O'Halloran
Name: Christopher O'Halloran
Title: Vice President

Signature Page to Amendment

SIEMENS FINANCIAL SERVICES, INC., as a Lender

By: /s/ Jennifer Humphrey
Name: Jennifer Humphrey
Title: VP Operations

By: /s/ David Kantes
Name: David Kantes
Title: Chief Risk Officer

Signature Page to Amendment

TD BANK, N.A., as a Lender

By: /s/ C. Lee Willingham
Name: C. Lee Willingham
Title: Senior Vice President

Exhibit A

See attached.

ANNEX 2 TO THE
SECURITY AGREEMENT

SUPPLEMENT NO. [ ] dated as of [ ], to the Security Agreement dated as of July 31, 2009, among CLEAN HARBORS, INC., a Massachusetts corporation (the "Company"), each of the subsidiaries of the Company listed on Annex A thereto or that becomes a party hereto pursuant to Section 8.13 thereof (each such subsidiary being a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the Company are referred to collectively as the "Grantors"), and BANK OF AMERICA, N.A., as collateral agent (the "Administrative Agent"), pursuant to that certain Second Amended and Restated Credit Agreement, dated as of July 31, 2009 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement") among the Company, the lenders from time to time party thereto (the "Lenders"), and Bank of America, N.A., as administrative agent (the "Administrative Agent") on behalf of the Secured Parties and as Swing Line Lender and L/C Issuer (each as defined in the Credit Agreement).

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement.

B. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans and the L/C Issuer to issue Letters of Credit. Pursuant to Section 4.1(b) of the Security Agreement, within 30 days after the end of each calendar quarter, each Grantor has agreed to deliver to the Administrative Agent a written supplement substantially in the form of Annex 2 thereto with respect to any additional registrations and applications for Copyrights, Patents and Trademarks and any material exclusive Licenses acquired by such Grantor after the date of the Credit Agreement. The Grantors have identified the additional registrations and applications for Copyrights, Patents and Trademarks and material exclusive Licenses acquired by such Grantors after the date of the Credit Agreement set forth on Schedule I, II, III, IV, V, VI, VII and VIII hereto. The undersigned Grantors are executing this Supplement in order to facilitate supplemental filings to be made by the Administrative Agent with the United States Copyright Office and the United States Patent and Trademark Office of any registrations and applications for Copyrights, Patents and Trademarks.

Accordingly, the Administrative Agent and the Grantors agree as follows:

SECTION 1. (a) Schedule 1 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule I hereto, (b) Schedule 2 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule II hereto, (c) Schedule 3 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule III hereto, (d) Schedule 4 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule IV hereto, (e) Schedule 5 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule V hereto, (f) Schedule 6 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule VI hereto, (g) Schedule 7 of the Security Agreement is

hereby supplemented, as applicable, by the information set forth in the Schedule VII hereto and (h) and Schedule 8 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule VIII hereto.

SECTION 2. Each Grantor hereby represents and warrants that the information set forth on Schedules I, II, III, IV, V, VI, VII and VIII hereto is true and correct.

SECTION 3. This Supplement may be executed by one or more of the parties to this Supplement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Supplement signed by all the parties shall be lodged with the Administrative Agent and the Company. This Supplement shall become effective as to each Grantor when the Administrative Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of such Grantor and the Administrative Agent.

SECTION 4. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE GENERAL OBLIGATIONS LAWS OF THE STATE OF NEW YORK).

SECTION 6. Any provision of this Supplement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All notices, requests and demands pursuant hereto shall be made in accordance with Section 8.2 of the Security Agreement. All communications and notices hereunder to each Grantor shall be given to it in care of the Company at the Company's address set forth in Section 10.02 of the Credit Agreement.

SECTION 8. Each Grantor agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Administrative Agent.

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each Grantor and the Administrative Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[GRANTOR]

By: ______________________________
Name:
Title:

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

By: ______________________________
Name:
Title:

SCHEDULE I
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

COPYRIGHT LICENSES

SCHEDULE II
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS

Registered Owner/Grantor	Title	Registration Number

SCHEDULE III
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

PATENT LICENSES

SCHEDULE IV
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

PATENT REGISTRATIONS AND APPLICATIONS

SCHEDULE V
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK LICENSES

SCHEDULE VI
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Domestic Trademarks

Registered Owner/Grantor	**Trademark**	**Registration No.**	**Application No.**

Foreign Trademarks

Registered Owner/Grantor	**Trademark**	**Registration No.**	**Application No.**	**Country**

SCHEDULE VII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

INVENTORY LOCATIONS

SCHEDULE VIII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS

Exhibit 4.35

CLEAN HARBORS, INC.,
as Issuer,

the GUARANTORS named herein

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee and Notes Collateral Agent

INDENTURE

Dated as of August 14, 2009

$7^{5}/_{8}$% Senior Secured Notes due 2016

CROSS-REFERENCE TABLE

TIA Section	Indenture Section
310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	N.A.
(a)(4)	N.A.
(a)(5)	7.8; 7.10
(b)	7.8; 7.10; 13.2
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	2.5
(b)	13.3
(c)	13.3
313(a)	7.6
(b)(1)	7.6
(b)(2)	7.6
(c)	7.6; 13.2
(d)	7.6
314(a)	4.8; 4.10
(b)	10.2.
(c)(1)	7.2; 10.2; 13.4; 13.5
(c)(2)	7.2; 10.2; 13.4; 13.5
(c)(3)	N.A.
(d)	10.5.
(e)	13.5
(f)	N.A.
315(a)	7.1(b)
(b)	7.5
(c)	7.1
(d)	6.5; 7.1(c)
(e)	6.11
316(a)(last sentence)	2.9
(a)(1)(A)	6.5
(a)(1)(B)	6.4
(a)(2)	N.A.
(b)	6.7
(c)	9.4
317(a)(1)	6.8
(a)(2)	6.9
(b)	2.4
318(a)	13.1
(c)	13.1

N.A. means Not Applicable.

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

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Note: This Table of Contents shall not, for any purpose, be deemed to be part of this Indenture

INDENTURE dated as of August 14, 2009 among CLEAN HARBORS, INC., a Massachusetts corporation (the "Issuer" or the "Company"), the Guarantors (as defined herein) and U.S. BANK NATIONAL ASSOCIATION, as trustee (the "Trustee") and as Notes Collateral Agent.

The Issuer has duly authorized the creation of an issue of $7^5/_8$% Senior Secured Notes due 2016 and, when and if issued as provided in the Registration Rights Agreement in an Exchange Offer, $7^5/_8$% Senior Secured Notes due 2016 registered under the Securities Act of 1933, as amended, and, to provide therefor, the Issuer has duly authorized the execution and delivery of this Indenture. All things necessary to make the Securities, when duly issued and executed by the Issuer and authenticated and delivered hereunder, the valid and binding obligations of the Issuer and to make this Indenture a valid and binding agreement of the Issuer have been done.

This Indenture is subject to, and shall be governed by, the mandatory provisions of the Trust Indenture Act of 1939 (the "TIA"), as amended, that are required to be a part of and to govern indentures qualified under the TIA.

Each party hereto agrees as follows for the benefit of each other party and for the equal and ratable benefit of the Holders of the Securities:

ARTICLE ONE

DEFINITIONS AND INCORPORATION BY REFERENCE

1.1. Definitions.

"ABL Collateral" has the meaning given to the term "ABL Priority Collateral" in the Intercreditor Agreement.

"ABL Collateral Agent" means the Initial ABL Agent and any successor or other agent under the Credit Agreement.

"ABL Loan Documents" has the meaning given to such term in the Intercreditor Agreement.

"ABL Net Proceeds Offer" has the meaning set forth in Section 4.18.

"ABL Net Proceeds Offer Amount" has the meaning set forth in Section 4.18.

"ABL Net Proceeds Offer Payment Date" has the meaning set forth in Section 4.18.

"ABL Net Proceeds Offer Trigger Date" has the meaning set forth in Section 4.18.

"ABL Obligations" means all advances to, and Indebtedness, liabilities, obligations, covenants and duties of the Company and the Guarantors (whether for principal, premium, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing such Indebtedness, liabilities, obligations, covenants and duties) arising under (i) the Credit Agreement or otherwise with respect to any loans or letters of

credit issued or borrowed pursuant to the Credit Agreement, (ii) any Secured Cash Management Agreement or (iii) any Secured Hedge Agreement, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising, and including interest and fees that accrue after the commencement by or against the Company or any Guarantor or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"ABL Secured Parties" has the meaning assigned to the term "ABL Claimholders" in the Intercreditor Agreement.

"Acceleration Notice" has the meaning set forth in Section 6.2.

"Accredited Investor" has the meaning set forth in Section 2.16(a).

"Acquired Indebtedness" means Indebtedness of a Person or any of its Subsidiaries (1) existing at the time such Person becomes a Restricted Subsidiary of the Company or at the time it merges or consolidates with the Company or any of its Restricted Subsidiaries or (2) assumed in connection with the acquisition of assets from such Person, in each case, not incurred by such Person in connection with, or in anticipation or contemplation of, such Person becoming a Restricted Subsidiary of the Company or such acquisition, merger or consolidation.

"Affiliate" means, with respect to any specified Person, any other Person who directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. "Controlling" and "controlled" have correlative meanings.

"After-Acquired Property" means any real or personal property of the Company or any Guarantor acquired after the Issue Date that is, by the terms of the Security Documents required to become, or shall become, subject to the Lien of the Security Documents pursuant to the terms thereof.

"Affiliate Transaction" has the meaning set forth in Section 4.12(a).

"Agent" means any Registrar, Paying Agent or co-Registrar.

"Agent Members" has the meaning set forth in Section 2.15(a).

"Applicable Premium" means, with respect to any Security on any Redemption Date, the greater of:

(1) 1.0% of the principal amount of the Security; or

(2) the excess of:

(a) the present value at such Redemption Date of (i) the Redemption Price of the Securities at August 15, 2012, plus (ii) all required interest payments due on the Securities through August 15, 2012 (excluding accrued and unpaid interest due on the Securities to the Redemption Date), computed at a discount using a discount rate equal to the Treasury Rate as of such Redemption Date plus 50 basis points; over

(b) the principal amount of such Security.

"Asset Acquisition" means:

(1) an Investment by the Company or any of its Restricted Subsidiaries in any other Person pursuant to which such Person shall become a Restricted Subsidiary of the Company or any Restricted Subsidiary of the Company, or shall be merged with or into or consolidated with the Company or any Restricted Subsidiary of the Company; or

(2) the acquisition by the Company or any of its Restricted Subsidiaries of the assets of any Person (other than a Restricted Subsidiary of the Company or any Restricted Subsidiary of the Company) which constitute all or substantially all of the assets of such Person or comprise any division or line of business of such Person or any other properties or assets of such Person other than in the ordinary course of business.

"Asset Sale" means any direct or indirect sale, issuance, conveyance, transfer, lease (other than operating leases entered into in the ordinary course of business), assignment or other transfer for value by the Company or any of its Restricted Subsidiaries, including any Sale and Leaseback Transaction, to any Person other than the Company or a Wholly Owned Restricted Subsidiary of the Company of:

(a) any Capital Stock of any Restricted Subsidiary of the Company (other than directors' qualifying shares); or

(b) any other property or assets of the Company or any Restricted Subsidiary of the Company other than in the ordinary course of business.

Notwithstanding the preceding, the following items shall not be deemed Asset Sales:

(1) a transaction or series of related transactions for which the Company and its Restricted Subsidiaries receive aggregate consideration of less than $7.5 million;

(2) the sale, lease, conveyance, disposition or other transfer of all or substantially all of the assets of the Company as permitted under Article Five;

(3) disposals of equipment in connection with the reinvestment in or the replacement of equipment and disposals of worn-out or obsolete equipment;

(4) the sale or disposition of Receivables and Related Assets pursuant to a Qualified Receivables Transaction;

(5) the grant in the ordinary course of business of licenses to use the Company's or any of the Company's Restricted Subsidiaries' patents, trademarks and similar intellectual property;

(6) the disposition of any Capital Stock or other ownership interest in or assets or property of an Unrestricted Subsidiary;

(7) the release, surrender or waiver of contract, tort or other claims of any kind as a result of settlement of any litigation or threatened litigation;

(8) the granting or existence of Liens (and foreclosure thereon) not prohibited by this Indenture;

(9) any Restricted Payment permitted under Section 4.3 or the making of any Permitted Investment; and

(10) the disposition of any property or assets acquired in any Asset Acquisition by the Company or any Restricted Subsidiary of the Company, which disposition is required by any governmental agency having jurisdiction over antitrust, competition or similar matters in connection with such Asset Acquisition.

"Asset Sale Proceeds Account" means one or more deposit accounts or securities accounts holding the proceeds of any sale or disposition of Notes Collateral.

"Bank Lenders" means (i) the lenders or other holders of Indebtedness issued under the Credit Agreement and (ii) the Cash Management Banks under a Secured Cash Management Agreement and the Hedge Banks under Secured Hedge Agreements, in each case to the extent permitted to be incurred under this Indenture.

"Bankruptcy Law" means Title 11, U.S. Code, or any similar federal, state or foreign law for the relief of debtors.

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as such term is used in Section 13(d)(3) of the Exchange Act), such "person" shall be deemed to have beneficial ownership of all securities that such "person" has the right to acquire, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition, regardless of when such right may be exercised.

"Board of Directors" means, as to any Person, the board of directors or equivalent governing board of such Person or any duly authorized committee thereof.

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

"Business Day" means any day other than a Saturday, Sunday or any other day on which banking institutions in the City of New York or the Corporate Trust Office is required or authorized by law or other governmental action to be closed.

"Capital Stock" means:

(1) with respect to any Person that is a corporation, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents (however designated and whether or not voting) of corporate stock; and

(2) with respect to any Person that is not a corporation, any and all partnership, membership, limited liability company interests or other equity interests of such Person.

"Capitalized Lease Obligation" means, at the time any determination thereof is to be made, the amount of the liability of a Person under a capital lease that would at that time be required to be capitalized on a balance sheet in accordance with GAAP, with the stated maturity being the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be prepaid by the lessee without payment of a penalty.

"Cash Management Agreement" means any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements.

"Cash Management Bank" means any Person that, at the time it enters into a Cash Management Agreement, is a lender under the Credit Agreement or an Affiliate of a lender under the Credit Agreement, in such Person's capacity as a party to such Cash Management Agreement.

"Cash Equivalents" means:

(1) U.S. dollars, Canadian dollars and, in the case of any Foreign Restricted Subsidiaries of the Company, such local currencies held by them from time to time in the ordinary course of business;

(2) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or Canada or issued by any agency of those countries and backed by the full faith and credit of the respective country, in each case maturing within one year from the date of acquisition thereof;

(3) marketable direct obligations issued by any State of the United States of America or any political subdivision of any such State or any public instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either Standard & Poor's Ratings Services ("S&P") or Moody's Investors Service, Inc. ("Moody's") or, if Moody's and S&P cease to exist, any other nationally recognized statistical rating organization designated by the Board of Directors of the Company;

(4) commercial paper maturing no more than one year from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody's or, if Moody's and S&P cease to exist, the equivalent from any other nationally recognized statistical rating organization designated by the Board of Directors of the Company;

(5) time deposits, certificates of deposit or bankers' acceptances maturing within one year from the date of acquisition thereof issued by any bank (which may include the Trustee) organized under the laws of the United States of America or any State thereof or the District of Columbia or any foreign jurisdiction having at the date of acquisition thereof combined capital and surplus of not less than $250.0 million;

(6) repurchase obligations with a term of not more than thirty days for underlying securities of the types described in clause (2) above entered into with any bank (which may include the Trustee) meeting the qualifications specified in clause (5) above;

(7) repurchase agreements and reverse repurchase agreements relating to marketable direct obligations issued by, or unconditionally guaranteed by, the United States or Canada or issued by any agency of those countries and backed by the full faith and credit of the respective country, in each case maturing within 90 days from the date of acquisition; provided that the terms of such agreements comply with the guidelines set forth in Repurchase Agreements of Depository Institutions with Securities Dealers and Others, as adopted by the Comptroller of the Currency on February 11, 1998;

(8) investments in money market funds which invest substantially all their assets in securities of the types described in clauses (2) through (7) above; and

(9) debt securities maturing within one year from the date of acquisition issued by any company organized under the laws of the United States of America and, at the time of acquisition, having a rating of at least A from S&P or at least A2 from Moody's or, if Moody's and S&P cease to exist, the equivalent from any other nationally recognized statistical rating organization designated by the Company's Board of Directors.

"Change of Control" means the occurrence of one or more of the following events:

(1) any sale, lease, exchange, conveyance, disposition or other transfer, in one or a series of related transactions, of all or substantially all of the Company's assets to any Person or group of related Persons for purposes of Section 13(d) of the Exchange Act (a "Group"), together with any Affiliates of such Person, other than to the Permitted Holders;

(2) any approval, adoption or initiation of a plan or proposal for the liquidation or dissolution of the Company;

(3) any Person or Group, together with any Affiliates, other than the Permitted Holders, shall become the Beneficial Owner or owner of record, by way of merger, consolidation

or other business combinations or by purchase in one transaction or a series of related transactions, of shares representing 50% or more of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of the Company; or

(4) any Person or Group, together with any Affiliates thereof (other than the Permitted Holders), shall succeed in having a sufficient number of its nominees elected to the Board of Directors of the Company such that such nominees, when added to any existing director remaining on the Board of Directors of the Company after such election who was a nominee of or is an Affiliate of such Person or Group, will constitute a majority of the Board of Directors of the Company.

"Change of Control Offer" has the meaning set forth in Section 4.17(a).

"Change of Control Payment Date" has the meaning set forth in Section 4.17(a).

"Collateral" means all property (whether real or personal) with respect to which any security interests or Liens have been granted (or purported to be granted) pursuant to any Security Document, including, without limitation, each Security Document delivered pursuant to Section 10.1.

"Collateral Access Agreement" has the meaning given to such term in the Security Agreement.

"Commission" means the United States Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act or, with respect to the Commission's duties under the TIA, if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the TIA, then the body performing such duties at such time.

"Commodity Agreement" means any commodity futures contract, commodity option or other similar agreement or arrangement entered into by the Company or any Restricted Subsidiaries of the Company designed to protect the Company or any of its Restricted Subsidiaries against fluctuations in the price of the commodities at the time used in the ordinary course of business of the Company or any of its Restricted Subsidiaries.

"Common Stock" of any Person means any and all shares, interests or other participations in, and other equivalents (however designated and whether voting or nonvoting) of, such Person's common stock, whether outstanding on the Issue Date or issued after the Issue Date, including all series and classes of such common stock.

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

"Consolidated EBITDA" means, with respect to any Person, for any period, the sum (without duplication) of:

(1) Consolidated Net Income; and

(2) to the extent Consolidated Net Income has been reduced by the following,

(a) all income taxes of such Person and its Restricted Subsidiaries paid or accrued in accordance with GAAP for such period (other than income taxes attributable to extraordinary, unusual or nonrecurring gains or losses or taxes attributable to sales or dispositions outside the ordinary course of business),

(b) Consolidated Interest Expense, and

(c) Consolidated Non-cash Charges less any non-cash items increasing Consolidated Net Income for such period,

all as determined on a consolidated basis for such Person and its Restricted Subsidiaries in accordance with GAAP as applicable.

"Consolidated First Lien Leverage Ratio" means, as of the date of determination, the ratio of (a) the principal amount of the Securities outstanding at such date plus, without duplication, the Consolidated Indebtedness of the Company and its Restricted Subsidiaries on such date that is secured by Liens on the Notes Collateral which are *pari passu* with or senior in priority to the Liens securing the Securities and related Guarantees to (b) Consolidated EBITDA of the Company and its Restricted Subsidiaries during the four full fiscal quarters for which financial statements are available ending on or prior to the date of the transaction giving rise to the need to calculate the Consolidated First Lien Leverage Ratio, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Consolidated Fixed Charge Coverage Ratio".

"Consolidated Fixed Charge Coverage Ratio" means, with respect to any Person, the ratio of Consolidated EBITDA of such Person during the four full fiscal quarters for which financial statements are available (the "Four Quarter Period") ending on or prior to the date of the transaction giving rise to the need to calculate the Consolidated Fixed Charge Coverage Ratio (the "Transaction Date") to Consolidated Fixed Charges of such Person for the Four Quarter Period. In addition to and without limitation of the foregoing, for purposes of this definition, "Consolidated EBITDA" and "Consolidated Fixed Charges" shall be calculated after giving effect on a pro forma basis (consistent with the provisions below) for the period of such calculation to:

(1) the incurrence or repayment of any Indebtedness of such Person or any of its Restricted Subsidiaries (and the application of the proceeds thereof) giving rise to the need to make such calculation and any incurrence or repayment of other Indebtedness (and the application of the proceeds thereof), other than the incurrence or repayment of Indebtedness in the ordinary course of business for working capital purposes pursuant to working capital facilities, occurring during the Four Quarter Period or at any time subsequent to the last day of the Four Quarter Period and on or prior to the Transaction Date, as if such incurrence or repayment, as the case may be (and the application of the proceeds thereof), occurred on the first day of the Four Quarter Period; and

(2) any Asset Acquisition or Asset Sale (including, without limitation, any Asset Acquisition giving rise to the need to make such calculation as a result of such Person

or one of its Restricted Subsidiaries (including any Person who becomes a Restricted Subsidiary as a result of the Asset Acquisition) incurring, assuming or otherwise being liable for Acquired Indebtedness and also including any Consolidated EBITDA (including any pro forma expense and cost reductions calculated on a basis consistent with Regulation S-X under the Exchange Act) attributable to the assets which are the subject of the Asset Acquisition or Asset Sale during the Four Quarter Period) occurring during the Four Quarter Period or at any time subsequent to the last day of the Four Quarter Period and on or prior to the Transaction Date, as if such Asset Acquisition or Asset Sale (including the incurrence, assumption or liability for any such Acquired Indebtedness) occurred on the first day of the Four Quarter Period. If such Person or any of its Restricted Subsidiaries directly or indirectly guarantees Indebtedness of a third Person, the preceding sentence shall give effect to the incurrence of such guaranteed Indebtedness as if such Person or any Restricted Subsidiary of such Person had directly incurred or otherwise assumed such guaranteed Indebtedness.

Furthermore, in calculating "Consolidated Fixed Charges" for purposes of determining the denominator (but not the numerator) of this "Consolidated Fixed Charge Coverage Ratio,"

(1) interest on outstanding Indebtedness determined on a fluctuating basis as of the Transaction Date and which will continue to be so determined thereafter shall be deemed to have accrued at a fixed rate per annum equal to the rate of interest on such Indebtedness in effect on the Transaction Date; and

(2) notwithstanding clause (1) above, interest on Indebtedness determined on a fluctuating basis, to the extent such interest is covered by agreements relating to Interest Swap Obligations or Currency Agreements, shall be deemed to accrue at the rate per annum resulting after giving effect to the operation of such agreements.

"Consolidated Fixed Charges" means, with respect to any Person for any period, the sum, without duplication, of:

(1) Consolidated Interest Expense, plus

(2) the product of (x) the amount of all dividend payments on any series of Preferred Stock of such Person or its Restricted Subsidiaries (other than dividends either to the Company or to a Wholly Owned Restricted Subsidiary of the Company or paid in Qualified Capital Stock of such Person) paid, accrued or scheduled to be paid or accrued during such period times (y) a fraction, the numerator of which is one and the denominator of which is one minus the then current effective consolidated federal, state and local income tax rate of such Person, expressed as a decimal.

"Consolidated Indebtedness" means, as of any date of determination, the sum, without duplication, of (1) the total amount of Indebtedness of the Company and its Restricted Subsidiaries, plus (2) the greater of the aggregate liquidation value and maximum fixed repurchase price without regard to any change of control or redemption premiums of all Disqualified Capital Stock of the Company and its Restricted Subsidiaries and all Preferred Stock of its Restricted

Subsidiaries that are not Guarantors, in each case determined on a consolidated basis in accordance with GAAP.

"Consolidated Interest Expense" means, with respect to any Person for any period, the sum of, without duplication:

(1) the aggregate of the interest expense of such Person and its Restricted Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, including, without limitation, (a) any amortization of debt discount and amortization or write-off of deferred financing costs (including the amortization of costs relating to interest rate caps or other similar agreements), but excluding (x) the write-off of deferred financing costs as a result of prepayment of Indebtedness on the Issue Date described in the Offering Circular and (y) the amortization of deferred financing costs recorded on the Issue Date in connection with the Securities and the Credit Agreement, (b) the net costs under Interest Swap Obligations, (c) all capitalized interest, (d) the interest portion of any deferred payment obligation, and (e) all fees payable in connection with the issuance of letters of credit or availability under a letter of credit facility; and

(2) the interest component of Capitalized Lease Obligations paid, accrued and/or scheduled to be paid or accrued by such Person and its Restricted Subsidiaries during such period as determined on a consolidated basis in accordance with GAAP.

"Consolidated Net Income" means, with respect to any Person, for any period, the aggregate net income (or loss) of such Person and its Restricted Subsidiaries for such period on a consolidated basis, determined in accordance with GAAP; provided that the following shall be excluded:

(1) after-tax gains or losses from Asset Sales or abandonments or reserves relating thereto;

(2) after-tax items classified as extraordinary or nonrecurring gains or losses;

(3) the net income (but not loss) of any Restricted Subsidiary of the referent Person to the extent that the declaration of dividends or similar distributions by that Restricted Subsidiary of that income is prohibited by contract, operation of law or otherwise;

(4) the net income of any Person, other than a Restricted Subsidiary of the referent Person, except to the extent of cash dividends or distributions paid to the referent Person or to a Restricted Subsidiary of the referent Person by such Person;

(5) income or loss attributable to discontinued operations (including, without limitation, operations disposed of during such period whether or not such operations were classified as discontinued);

(6) in the case of a successor to the referent Person by consolidation or merger or as a transferee of the referent Person's assets, any earnings of the successor corporation prior to such consolidation, merger or transfer of assets;

(7) gains or losses from the cumulative effect of any change in accounting principles occurring after the Issue Date; and

(8) the write-off of deferred financing costs as a result of, and the cost of terminating interest rate swaps (if any) in connection with, the prepayments of outstanding Indebtedness on the Issue Date.

"Consolidated Non-cash Charges" means, with respect to any Person, for any period, the aggregate depreciation, amortization, accretion and other non-cash expenses of such Person and its Restricted Subsidiaries reducing Consolidated Net Income of such Person and its Restricted Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP (excluding any such charges constituting an extraordinary item or loss or any such charge (other than non-cash accretion of environmental liabilities required by GAAP) which requires an accrual of or a reserve for cash charges for any future period).

"Corporate Trust Office" means the office of the Trustee at which the corporate trust business of the Trustee shall, at any particular time, be principally administered, which office is, at the date of this Indenture, located at c/o U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110.

"Covenant Defeasance" has the meaning set forth in Section 8.2(c).

"Credit Agreement" means, collectively, (i) one or more credit facilities, including, without limitation, the credit agreement dated as of July 31, 2009, among the Company, as borrower, the financial institutions party to such agreement in their capacities as lenders, Bank of America, N.A., as administrative agent, and certain other parties and (ii) the related documents (including, without limitation, any guarantee agreements, promissory notes, fee letters and security documents), in each case as such agreements, other agreements and security documents may be amended (including any amendment and restatement), supplemented or otherwise modified from time to time, including any agreement extending the maturity of, refinancing, replacing or otherwise restructuring (including increasing the amount of available borrowings or availability of letters of credit thereunder or adding Restricted Subsidiaries of the Company as additional borrowers or guarantors thereunder) all or any portion of the Indebtedness under such agreements, other agreements or any successor or replacement agreement or agreements and whether by the same or any other agent, lender or group of lenders, or issuers of letters of credit.

"Currency Agreement" means any foreign exchange contract, currency swap agreement or other similar agreement or arrangement designed to protect the Company or any Restricted Subsidiary of the Company against fluctuations in currency values.

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

"Debtor Relief Laws" means the Bankruptcy Law, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws or regulations of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

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

"Depository" means The Depository Trust Company, New York, New York, or a successor thereto registered under the Exchange Act or other applicable statute or regulation.

"Destruction" means any damage to, loss or destruction of all or any portion of the Collateral.

"Disqualified Capital Stock" means that portion of any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder thereof), or upon the happening of any event (other than an event which would constitute a Change of Control), matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the sole option of the holder thereof (except, in each case, upon the occurrence of a Change of Control), on or prior to the final maturity date of the Securities.

"Domestic Restricted Subsidiary" means any Restricted Subsidiary of the Company incorporated or otherwise organized or existing under the laws of the United States, any State thereof or the District of Columbia, other than any Restricted Subsidiary that is a Subsidiary of a Foreign Restricted Subsidiary.

"DTC" has the meaning set forth in Section 2.14.

"Equity Offering" means a public or private sale of Qualified Capital Stock (other than on Form S-4 or S-8 or any successor Forms thereto) of the Company.

"Event of Default" has the meaning set forth in Section 6.1.

"Eveready" means Eveready Inc.

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

"Exchange Notes" means the $7^{5}/_{8}$% Senior Secured Notes due 2016 (the terms of which are substantially identical to the Initial Notes except that the Exchange Notes shall be registered under the Securities Act, and shall not contain the restrictive legend on the face of the form of the Initial Notes), to be issued in exchange for the Initial Notes pursuant to the registered Exchange Offer.

“Exchange Offer” means the registration by the Company under the Securities Act pursuant to a registration statement of the offer by the Company to each Holder of the Initial Notes to exchange all the Initial Notes held by such Holder for the Exchange Notes in an aggregate principal amount equal to the aggregate principal amount of the Initial Notes issued on the Issue Date held by such Holder, all in accordance with the terms and conditions of the Registration Rights Agreement.

“fair market value” means with respect to any asset or property, the price which could be negotiated in an arm’s-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction. Fair market value shall be determined conclusively by the Board of Directors of the Company acting reasonably and in good faith and, to the extent otherwise herein required, shall be evidenced by a Board Resolution of the Board of Directors of the Company delivered to the Trustee.

“Foreign Restricted Subsidiary” means any Restricted Subsidiary of the Company incorporated or organized in any jurisdiction outside of the United States.

“Foreign Subsidiary Total Assets” means the total assets of Foreign Restricted Subsidiaries of the Company, determined on a consolidated basis in accordance with GAAP, as of the most recent balance sheet of the Company.

“Four Quarter Period” has the meaning set forth in the definition of “Consolidated Fixed Charge Coverage Ratio.”

“GAAP” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United States, which are in effect as of the Issue Date.

“Global Security” has the meaning set forth in Section 2.1.

“guarantee” means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person, including any obligation, direct or indirect, contingent or otherwise, of such Person (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services (unless such purchase arrangements are on arm’s-length terms and are entered into in the ordinary course of business), to take-or-pay, or to maintain financial statement conditions or otherwise), or (ii) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part). Notwithstanding the preceding, the term “guarantee” shall not include endorsements for collection or deposit in the ordinary course of business. The term “guarantee” used as a verb has a corresponding meaning.

"Guarantee" means the guarantee by each Guarantor of the Issuer's Obligations under this Indenture.

"Guarantor" means:

(1) each Domestic Restricted Subsidiary on the Issue Date;

(2) each Restricted Subsidiary required to execute and deliver a Guarantee pursuant to Section 4.15 and Section 4.20; and

(3) each of the Company's other Restricted Subsidiaries that in the future executes a supplemental indenture in which such Restricted Subsidiary agrees to be bound by the terms of this Indenture as a Guarantor;

provided that any Person constituting a Guarantor as described above shall cease to constitute a Guarantor when its Guarantee is released in accordance with the terms of this Indenture.

"Hedge Bank" means any Person that, at the time it enters into a Swap Contract permitted under this Indenture, is a lender under the Credit Agreement or an Affiliate of a lender under the Credit Agreement, in such Person's capacity as a party to such Swap Contract.

"Holder" or "Securityholder" means the registered holder of any Security.

"incur" has the meaning set forth in Section 4.4.

"Indebtedness" means with respect to any Person, any indebtedness of such Person, without duplication, in respect of:

(1) all Obligations of such Person for borrowed money;

(2) all Obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;

(3) all Capitalized Lease Obligations of such Person;

(4) the deferred and unpaid purchase price of property, all conditional sale obligations and all Obligations under any title retention agreement, but excluding trade accounts payable and other accrued liabilities arising in the ordinary course of business that are not overdue by 120 days or more or are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted;

(5) all Obligations for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction;

(6) guarantees and other contingent Obligations in respect of Indebtedness referred to in clauses (1) through (5) above and clause (8) below;

(7) all Obligations of any other Person of the type referred to in clauses (1) through (6) which are secured by any Lien on any property or asset of such Person, the amount of such Obligations being deemed to be the lesser of the fair market value of such property or asset or the amount of the Obligation so secured;

(8) all Obligations under Currency Agreements or Commodity Agreements and Interest Swap Obligations of such Person; and

(9) all Disqualified Capital Stock issued by such Person with the amount of Indebtedness represented by such Disqualified Capital Stock being equal to the greater of its voluntary or involuntary liquidation preference and its maximum fixed repurchase price, but excluding accrued dividends, if any.

For purposes hereof, the "maximum fixed repurchase price" of any Disqualified Capital Stock which does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Capital Stock as if such Disqualified Capital Stock were purchased on any date on which Indebtedness shall be required to be determined pursuant to this Indenture, and if such price is based upon, or measured by, the fair market value of such Disqualified Capital Stock, such fair market value shall be determined reasonably and in good faith by the Board of Directors of the issuer of such Disqualified Capital Stock. For purposes of Section 4.4, in determining the principal amount of any Indebtedness to be incurred by the Company or any Restricted Subsidiary or which is outstanding at any date, the principal amount of any Indebtedness which provides that an amount less than the principal amount thereof shall be due upon any declaration of acceleration thereof shall be the accreted value thereof at the date of determination.

"Indenture" means this Indenture, as amended or supplemented from time to time in accordance with the terms hereof.

"Independent Financial Advisor" means a firm:

(1) which does not have a direct or indirect common equity interest in the Company; and

(2) which, in the judgment of the Board of Directors of the Company, is otherwise independent and qualified to perform the task for which it is to be engaged.

"Initial ABL Agent" means Bank of America, N.A., in its capacity as administrative agent under the Credit Agreement, including its successors and assigns from time to time.

"Initial Notes" means the $7^5/_8$% Senior Secured Notes due 2016 of the Issuer, authenticated and delivered under this Indenture pursuant to Section 2.2.

"Insolvency or Liquidation Proceeding" means:

(a) any voluntary or involuntary case or proceeding under the Bankruptcy Law with respect to the Company or any Guarantor;

(b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to the Company or any Guarantor or with respect to a material portion of their respective assets;

(c) any composition of liabilities or similar arrangement relating to the Company or any Guarantor, whether or not under a court's jurisdiction or supervision;

(d) any liquidation, dissolution, reorganization or winding up of the Company or any Guarantor, whether voluntary or involuntary, whether or not under a court's jurisdiction or supervision, and whether or not involving insolvency or bankruptcy; or

(e) any general assignment for the benefit of creditors or any other marshalling of assets and liabilities of the Company or any Guarantor.

"Institutional Accredited Investor" has the meaning set forth in Section 2.16(a).

"Intercreditor Agreement" means the intercreditor agreement dated as of the Issue Date among the ABL Collateral Agent, the Trustee, the Notes Collateral Agent, the Company and each Guarantor, as it may be amended from time to time in accordance with this Indenture.

"Interest Payment Date" means the stated maturity of an installment of interest on the Securities.

"Interest Swap Obligations" means the obligations of any Person pursuant to any arrangement with any other Person, whereby, directly or indirectly, such Person is entitled to receive from time to time periodic payments calculated by applying either a floating or a fixed rate of interest on a stated notional amount in exchange for periodic payments made by such other Person calculated by applying a fixed or a floating rate of interest on the same notional amount and shall include, without limitation, interest rate swaps, caps, floors, collars and similar agreements.

"Investment" means, with respect to any Person, any direct or indirect loan or other extension of credit (including, without limitation, a guarantee) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or any purchase or acquisition by such Person of any Capital Stock, bonds, notes, debentures or other securities or evidences of Indebtedness issued by, any Person. "Investment" shall exclude extensions of trade credit by, prepayment of expenses by, and receivables owing to, the Company and its Restricted Subsidiaries on commercially reasonable terms in accordance with normal trade practices of the Company or such Restricted Subsidiary, as the case may be. For purposes of Section 4.3:

(1) "Investment" shall include and be valued at the fair market value of the net assets of any Restricted Subsidiary of the Company at the time that such Restricted Subsidiary is designated an Unrestricted Subsidiary of the Company and shall exclude the fair market value of the net assets of any Unrestricted Subsidiary of the Company at the

time that such Unrestricted Subsidiary is designated a Restricted Subsidiary of the Company; and

(2) the amount of any Investment shall be the original cost of such Investment plus the cost of all additional Investments by the Company or any of its Restricted Subsidiaries, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment, reduced by the payment of dividends or distributions in connection with such Investment or any other amounts received in respect of such Investment; provided that no such payment of dividends or distributions or receipt of any such other amounts shall reduce the amount of any Investment if such payment of dividends or distributions or receipt of any such amounts would be included in Consolidated Net Income.

If the Company or any Restricted Subsidiary of the Company sells or otherwise disposes of any Common Stock of any direct or indirect Restricted Subsidiary of the Company such that, after giving effect to any such sale or disposition, such Person ceases to be a Restricted Subsidiary of the Company, the Company shall be deemed to have made an Investment on the date of any such sale or disposition equal to the fair market value of the Common Stock of such Restricted Subsidiary not sold or disposed of.

"Issue Date" means August 14, 2009.

"Issuer" means the party named as such in the first paragraph of this Indenture.

"Junior Lien Priority" means, relative to specified Indebtedness, having a junior Lien priority on specified Collateral and either subject to the Intercreditor Agreement in the capacity of "Junior Secured Notes" or subject to intercreditor agreements providing holders of Indebtedness with Junior Lien Priority with a priority no greater than that held by the holders of ABL Obligations with respect to the Notes Collateral pursuant to the Intercreditor Agreement as to the specified Collateral.

"Legal Defeasance" has the meaning set forth in Section 8.2(b).

"Lien" means any lien, mortgage, deed of trust, pledge, security interest, charge or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof and any agreement to give any security interest).

"Maturity Date" means August 15, 2016.

"Moody's" has the meaning set forth in the definition of "Cash Equivalents."

"Mortgages" means each mortgage or deed of trust entered into in accordance with the provisions of Sections 10.1 and 10.2 (as amended, restated, modified, supplemented, extended or replaced from time to time) by the Company or any Guarantor (as mortgagor or grantor) and the Notes Collateral Agent (as mortgagee or beneficiary) for the benefit of the Noteholder Secured Parties, and each additional mortgage or deed of trust executed after the Issue Date, which shall

be substantially in form and substance reasonably acceptable to the Trustee, together with such changes thereto as shall be reasonably acceptable to the Trustee.

"Net Cash Proceeds" means (a) with respect to any Asset Sale, the proceeds in the form of cash or Cash Equivalents including payments in respect of deferred payment obligations when received in the form of cash or Cash Equivalents (other than the portion of any such deferred payment constituting interest) received by the Company or any of its Restricted Subsidiaries from such Asset Sale net of:

(1) reasonable out-of-pocket expenses and fees relating to such Asset Sale (including, without limitation, legal, accounting and investment banking fees and sales commissions);

(2) taxes paid or payable after taking into account any reduction in consolidated tax liability due to available tax credits or deductions and any tax sharing arrangements;

(3) repayment of Indebtedness that is secured by the property or assets that are the subject of such Asset Sale;

(4) appropriate amounts to be provided by the Company or any Restricted Subsidiary, as the case may be, as a reserve, in accordance with GAAP, against any liabilities associated with such Asset Sale and retained by the Company or any Restricted Subsidiary, as the case may be, after such Asset Sale, including, without limitation, pension and other post-employment benefit liabilities, liabilities related to environmental matters and liabilities under any indemnification obligations associated with such Asset Sale; and

(5) all distributions and other payments required to be made to minority interest holders in Restricted Subsidiaries or joint ventures as a result of such Asset Sale;

and (b) with respect to any issuance or sale of Capital Stock, the cash proceeds of such issuance or sale, net of attorneys' fees, accountants' fees, underwriters' or placement agents' or initial purchasers' fees, discounts or commissions and brokerage, consultant and other fees and expenses actually incurred in connection with such issuance or sale and net of taxes paid or payable as a result thereof.

"Net Insurance Proceeds" means the insurance proceeds (excluding liability insurance proceeds payable to the Trustee for any loss, liability or expense incurred by it and excluding the proceeds of business interruption insurance) or condemnation awards actually received by the Company or any Restricted Subsidiary of the Company as a result of the Destruction or Taking of all or any portion of the Collateral, net of:

(1) reasonable out-of-pocket expenses and fees relating to such Taking or Destruction (including, without limitation, expenses of attorneys and insurance adjusters); and

(2) repayment of Indebtedness that is secured by the property or assets that are the subject of such Taking or Destruction; provided that, in the case of any Destruction or Taking involving Collateral, the Lien securing such Indebtedness constitutes a Lien permitted by this Indenture to be prior to the Lien granted to the Notes Collateral Agent for the benefit of the Noteholder Secured Parties pursuant to the Security Documents.

"Net Proceeds Offer" has the meaning set forth in Section 4.18.

"Net Proceeds Offer Amount" has the meaning set forth in Section 4.18.

"Net Proceeds Offer Payment Date" has the meaning set forth in Section 4.18.

"Net Proceeds Offer Trigger Date" has the meaning set forth in Section 4.18.

"New Domestic Restricted Subsidiary" has the meaning set forth in Section 4.20.

"Note Obligations" means all advances to, and Indebtedness, liabilities, obligations, covenants and duties of, the Issuer and the Guarantors (whether for principal, premium, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing such Indebtedness, liabilities, obligations, covenants and duties) arising under the Securities, the Guarantees, the Security Documents, this Indenture or otherwise, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Issuer or any Guarantor or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"Noteholder Secured Parties" means the Trustee, the Notes Collateral Agent and each Holder of, or obligee in respect of, any Note Obligations outstanding at such time.

"Notes Collateral" has the meaning assigned to the term "Senior Secured Notes Priority Collateral" in the Intercreditor Agreement.

"Notes Collateral Agent" means U.S. Bank National Association in its capacity as Notes Collateral Agent and its successors and assigns from time to time.

"Non-U.S. Person" means a person who is not a "U.S. Person" (as defined in Regulation S).

"Obligations" means all obligations for principal, premium, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

"Offering Circular" means the Confidential Offering Circular of the Issuer dated August 11, 2009 relating to the offering of the Initial Notes issued on the Issue Date.

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

"Officers' Certificate" means a certificate signed by two Officers of the Issuer or of any Guarantor, as applicable, except that an authentication order pursuant to Section 2.2 may be signed by only one such Officer.

"Offshore Global Securities" has the meaning set forth in Section 2.1.

"Offshore Physical Securities" has the meaning set forth in Section 2.1.

"OID Legend" has the meaning set forth in Section 2.14.

"Opinion of Counsel" means a written opinion from legal counsel, which opinion and counsel are reasonably acceptable to the Trustee.

"Other Pari Passu Lien Obligations" means any Indebtedness issued after the Issue Date pursuant to clause (iii) of the fourth paragraph of Section 2.2 and any other Indebtedness having (i) Pari Passu Lien Priority relative to the Securities with respect to the Notes Collateral, (ii) either Pari Passu Lien Priority, Junior Lien Priority or no Lien relative to the Securities with respect to the ABL Collateral and (iii) substantially identical terms as the Securities (other than issue price, interest rate, yield and redemption terms) and any Indebtedness that refinances or refunds (or successive refinancings and refundings) any Securities (including any Indebtedness issued after the Issue Date pursuant to clause (iii) of the fourth paragraph of Section 2.2) and all obligations with respect to such Indebtedness; provided that such Indebtedness may (a) contain terms and covenants that are, in the reasonable opinion of the Issuer, less restrictive to the Issuer and the Restricted Subsidiaries than the terms and covenants of the Securities; provided, further, that such Indebtedness has Pari Passu Lien Priority relative to the Securities; and (b) contain terms and covenants that are more restrictive to the Issuer and its Restricted Subsidiaries than the terms and covenants under the Securities so long as prior to or substantially simultaneously with the issuance of any such Indebtedness, the Securities and this Indenture are amended to contain any such more restrictive terms and covenants; provided, further, that such Indebtedness shall have a stated maturity date that is the same as or later than that of the Securities.

"Pari Passu Lien Priority" means, relative to specified Indebtedness, having equal Lien priority on specified Collateral and either subject to the Intercreditor Agreement on a substantially identical basis as the holders of such specified Indebtedness or subject to intercreditor agreements providing holders of the Indebtedness intended to have Pari Passu Lien Priority with substantially the same rights and obligations that the holders of such specified Indebtedness have pursuant to the Intercreditor Agreement as to the specified Collateral.

"Paying Agent" has the meaning set forth in Section 2.3.

"Permitted Business" means the business of the Company and its Restricted Subsidiaries as existing on the Issue Date and any other businesses that are the same, similar or reasonably related, ancillary or complementary thereto and reasonable extensions thereof.

"Permitted Holders" means (i) Alan S. McKim; (ii) the spouse and lineal descendants of Alan S. McKim; (iii) any controlled Affiliate of any of the foregoing; (iv) in the event of the incompetence or death of any of the Persons described in clause (i) or (ii), such Person's estate, executor, administrator, committee or other personal representative, in each case who at any particular date will beneficially own or have the right to acquire, directly or indirectly, Capital Stock of the Issuer owned by such Person; or (v) any trusts, general partnerships or limited partnerships created for the benefit of the Persons described in clause (i), (ii) or (iv) or any trust for the benefit of any such trust, general partnership or limited partnership.

"Permitted Indebtedness" means, without duplication, each of the following:

(1) Indebtedness under the Initial Notes issued on the Issue Date (and not subsequent thereto) in an aggregate principal amount not to exceed $300.0 million and the Exchange Notes with respect to such Initial Notes and any Guarantees thereof;

(2) Indebtedness (with letters of credit being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder) outstanding under the Credit Agreement by the Company and its Restricted Subsidiaries, in an aggregate principal amount at any time outstanding not to exceed the greater of (a) $150.0 million less the amount of all repayments (if such repayments are under a revolving credit agreement, to the extent accompanied by a permanent commitment reduction) under the Credit Agreement with Net Cash Proceeds of Asset Sales applied thereto as required by Section 4.18(b)(iii)(A)(x) and (b) 85% of the book value of the accounts receivable of the Company and its Restricted Subsidiaries, provided that the aggregate principal amount of Indebtedness permitted to be incurred from time to time under this clause (2)(b) shall be reduced dollar for dollar by the amount of Indebtedness then outstanding under clause (12) below; provided further that any Indebtedness outstanding under the Credit Agreement on the Issue Date shall be deemed to be incurred under this clause (2);

(3) Indebtedness of the Company and its Restricted Subsidiaries outstanding on the Issue Date (other than Indebtedness in respect of (w) the Credit Agreement, (x) Eveready or any of its Subsidiaries to be repaid on the Issue Date, (y) the Company's 11¼ % Senior Secured Notes due 2012 (which have been discharged prior to the Issue Date) and (z) Indebtedness referred to in clause (1) of this definition) reduced by the amount of any scheduled amortization payments or mandatory prepayments when actually paid or permanent reductions thereon;

(4) Interest Swap Obligations of the Company covering Indebtedness of the Company or any of its Restricted Subsidiaries and Interest Swap Obligations of any Restricted Subsidiary of the Company covering Indebtedness of the Company or such Restricted Subsidiary; provided, however, that such Interest Swap Obligations are in a notional principal amount that does not exceed the principal amount of the Indebtedness to which such Interest Swap Obligation relates and are entered into for bona fide hedging purposes and not for speculation;

(5) Indebtedness under Currency Agreements; provided that in the case of Currency Agreements which relate to Indebtedness, such Currency Agreements do not increase the Indebtedness of the Company and its Restricted Subsidiaries outstanding other than as a result of fluctuations in foreign currency exchange rates or by reason of fees, indemnities and compensation payable thereunder;

(6) Indebtedness of a Restricted Subsidiary of the Company to the Company or to a Wholly Owned Restricted Subsidiary of the Company for so long as such Indebtedness is held by the Company or a Wholly Owned Restricted Subsidiary of the Company in each case subject to no Lien held by a Person other than the Company or a Wholly Owned Restricted Subsidiary of the Company; provided that if as of any date any Person other than the Company or a Wholly Owned Restricted Subsidiary of the Company owns or holds any such Indebtedness or holds a Lien in respect of such Indebtedness, such date shall be deemed the incurrence of Indebtedness not constituting Permitted Indebtedness under this clause (6) by the issuer of such Indebtedness;

(7) Indebtedness of the Company to a Wholly Owned Restricted Subsidiary of the Company for so long as such Indebtedness is held by a Wholly Owned Restricted Subsidiary of the Company; provided that (a) any Indebtedness of the Company to any Wholly Owned Restricted Subsidiary of the Company is unsecured and subordinated, pursuant to a written agreement, to the Company's obligations under this Indenture and the Securities and (b) if as of any date any Person other than a Wholly Owned Restricted Subsidiary of the Company owns or holds any such Indebtedness or any Person holds a Lien in respect of such Indebtedness, such date shall be deemed the incurrence of Indebtedness not constituting Permitted Indebtedness under this clause (7) by the Company;

(8) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business; provided, however, that such Indebtedness is extinguished within two Business Days of incurrence;

(9) Indebtedness of the Company or any of its Restricted Subsidiaries in respect of performance bonds, bankers' acceptances, workers' compensation claims, surety or appeal bonds, payment obligations in connection with self-insurance or similar obligations, and bank overdrafts (and letters of credit in respect thereof) in the ordinary course of business;

(10) Indebtedness represented by Capitalized Lease Obligations and Purchase Money Indebtedness of the Company and its Restricted Subsidiaries not to exceed $50.0 million in the aggregate at any one time outstanding;

(11) Indebtedness under Commodity Agreements;

(12) the incurrence by a Receivables Entity of Indebtedness in a Qualified Receivables Transaction that is without recourse (other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with a Qualified Receivables Transaction) to the Company or to any

Restricted Subsidiary of the Company or their assets (other than such Receivables Entity and its Receivables and Related Assets), and is not guaranteed by any such Person; provided that any outstanding Indebtedness incurred under this clause (12) shall reduce (for so long as, and to the extent that, the Indebtedness referred to in this clause (12) remains outstanding) the aggregate amount of Indebtedness permitted to be incurred under clause (2) above to the extent set forth therein;

(13) Refinancing Indebtedness;

(14) Indebtedness of Foreign Restricted Subsidiaries of the Company in an amount not to exceed at any one time outstanding, together with any other Indebtedness incurred under this clause (14), 15% of the Foreign Subsidiary Total Assets at such time; and

(15) additional Indebtedness of the Company and its Restricted Subsidiaries in an aggregate principal amount not to exceed $50.0 million at any one time outstanding.

For purposes of determining compliance with Section 4.4:

(a) in the event that an item of Indebtedness meets the criteria of more than one of the categories of Permitted Indebtedness described in clauses (1) through (15) above or is entitled to be incurred pursuant to the Consolidated Fixed Charge Coverage Ratio provisions of such Section, the Company shall, in its sole discretion, classify (or later reclassify) such item of Indebtedness in any manner that complies with Section 4.4,

(b) accrual of interest, accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms or in the form of Capital Stock, the payment of dividends on Disqualified Capital Stock in the form of additional shares of the same class of Disqualified Capital Stock and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an incurrence of Indebtedness or an issuance of Disqualified Capital Stock for purposes of Section 4.4,

(c) guarantees of, or obligations in respect of letters of credit relating to, Indebtedness which is otherwise included in the determination of a particular amount of Indebtedness shall not be included,

(d) if obligations in respect of letters of credit are incurred pursuant to the Credit Agreement and are being treated as incurred pursuant to clause (2) above and the letters of credit relate to other Indebtedness, then such other Indebtedness shall not be included, and

(e) if such Indebtedness is denominated in a currency other than U.S. dollars, the U.S. dollar equivalent principal amount thereof will be calculated based on the relevant currency exchange rates in effect on the date such Indebtedness was incurred.

"Permitted Investments" means:

(1) Investments by the Company or any Restricted Subsidiary of the Company in any Person that is or will become immediately after such Investment a Restricted Subsidiary of the Company or that will merge or consolidate into the Company or a Restricted Subsidiary of the Company; provided that such Restricted Subsidiary of the Company is not restricted from making dividends or similar distributions by contract, operation of law or otherwise other than as permitted by Section 4.13;

(2) Investments in the Company by any Restricted Subsidiary of the Company; provided that any Indebtedness evidencing such Investment is unsecured and subordinated, pursuant to a written agreement, to the Company's obligations under the Securities and this Indenture;

(3) Investments in cash and Cash Equivalents;

(4) loans and advances to employees and officers of the Company and its Restricted Subsidiaries made (a) in the ordinary course of business for bona fide business purposes not to exceed $2.0 million in the aggregate at any one time outstanding or (b) to fund purchases of Capital Stock of the Company under any stock option plan or similar employment arrangements so long as no cash is actually advanced by the Company or any of its Restricted Subsidiaries to such employees and officers to fund such purchases;

(5) Currency Agreements, Commodity Agreements and Interest Swap Obligations entered into in the ordinary course of the Company's or its Restricted Subsidiaries' businesses and otherwise in compliance with this Indenture;

(6) Investments in securities of trade creditors or customers received (a) pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of such trade creditors or customers or (b) in settlement of delinquent obligations of, and other disputes with, customers, suppliers and others, in each case arising in the ordinary course of business or otherwise in satisfaction of a judgment;

(7) Investments made by the Company or its Restricted Subsidiaries consisting of consideration received in connection with an Asset Sale made in compliance with Section 4.18;

(8) Investments of a Person or any of its Subsidiaries existing at the time such Person becomes a Restricted Subsidiary of the Company or at the time such Person merges or consolidates with the Company or any of its Restricted Subsidiaries, in either case in compliance with this Indenture; provided that such Investments were not made by such Person in connection with, or in anticipation or contemplation of, such Person becoming a Restricted Subsidiary of the Company or such merger or consolidation;

(9) Investments in the Securities;

(10) Investments in existence on the Issue Date;

(11) (a) an Investment in a trust, limited liability company, special purpose entity or other similar entity in connection with a Qualified Receivables Transaction; provided that (A) such Investment is made by a Receivables Entity and (B) the only assets transferred to such trust, limited liability company, special purpose entity or other similar entity consist of Receivables and Related Assets of such Receivables Entity, and (b) Investments of funds in any accounts permitted or required by the arrangements governing a Qualified Receivables Transaction;

(12) guarantees of Indebtedness to the extent permitted pursuant to Sections 4.4, 4.15 and 4.20; and

(13) additional Investments (including Investments in joint ventures and Unrestricted Subsidiaries) not to exceed $50.0 million at any one time outstanding.

"Permitted Liens" means the following types of Liens:

(1) Liens for taxes, assessments or governmental charges or claims either (a) not delinquent or (b) contested in good faith by appropriate proceedings (provided that such proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to such Liens) and as to which the Company or its Restricted Subsidiaries shall have set aside on its books such reserves, if any, as shall be required in conformity with (x) GAAP in the case of a Domestic Restricted Subsidiary (or any Subsidiary of a Foreign Restricted Subsidiary that is organized under the laws of the United States, any state thereof or the District of Columbia), and (y) generally accepted accounting principles in effect from time to time in the applicable jurisdiction, in the case of a Foreign Restricted Subsidiary;

(2) statutory and common law Liens of landlords and Liens of carriers, warehousemen, mechanics, suppliers, materialmen, repairmen, customs and revenue authorities and other Liens imposed by law incurred in the ordinary course of business for sums not yet delinquent or being contested in good faith by appropriate proceedings (provided that such proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to such Liens) if such reserve or other appropriate provision, if any, as shall be required by GAAP shall have been made in respect thereof;

(3) pledges or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security or to secure the performance of tenders, financial assurance and other statutory obligations, surety and appeal bonds, bids, leases, government contracts, performance and return-of-money bonds and other similar obligations, including any pledge or deposit securing letters of credit issued in the ordinary course of business consistent with past practice in connection therewith (exclusive of obligations for the payment of borrowed money);

(4) judgment Liens not giving rise to an Event of Default so long as such Lien is adequately bonded and any appropriate legal proceedings which may have been duly initiated for the review of such judgment shall not have been finally terminated or the period within which such proceedings may be initiated shall not have expired;

(5) minor survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real properties or Liens, incidental to the conduct of the business of the Company and its Restricted Subsidiaries or to the ownership of its properties which were not incurred in connection with Indebtedness and which do not in the aggregate materially and adversely affect the value of the properties affected thereby or materially impair such properties' use in the operation of the business of the Company and its Restricted Subsidiaries;

(6) leases and subleases of real property granted to others in the ordinary course of business so long as such leases and subleases are subordinate in all respects to the Liens granted and evidenced by the Security Documents and which do not materially interfere with the ordinary conduct of the business of the Company and its Restricted Subsidiaries;

(7) Liens securing Indebtedness permitted pursuant to clause (10) of the definition of "Permitted Indebtedness"; provided, however, that (i) in the case of Capitalized Lease Obligations, such Liens do not extend to any property or asset which is not leased property subject to such Capitalized Lease Obligation and (ii) that in the case of Purchase Money Indebtedness (a) the Indebtedness shall not exceed the cost of such property or assets and shall not be secured by any property or assets of the Company or any Restricted Subsidiary of the Company other than the property and assets so acquired or constructed and any improvements thereon and (b) the Lien securing such Indebtedness shall be created within 90 days of such acquisition or construction or, in the case of a refinancing of any Purchase Money Indebtedness, within 90 days of such refinancing;

(8) Liens upon specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or similar credit transactions issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

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

(10) Liens encumbering deposits made to secure obligations arising from statutory, regulatory, contractual or warranty requirements of the Company or any of its Restricted Subsidiaries, including rights of offset and set-off;

(11) Liens securing Interest Swap Obligations so long as the Interest Swap Obligations relate to Indebtedness that is otherwise permitted under this Indenture;

(12) Liens in the ordinary course of business not exceeding $5.0 million at any one time outstanding that (a) are not incurred in connection with borrowing money and (b) do not materially detract from the value of the property or materially impair its use;

(13) Liens by reason of judgment or decree not otherwise resulting in a Default;

(14) Liens securing Indebtedness under Currency Agreements and Commodity Agreements permitted under this Indenture;

(15) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with importation of goods;

(16) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by the Company or any of its Restricted Subsidiaries in the ordinary course of business;

(17) Liens securing Acquired Indebtedness incurred in accordance with Section 4.4; provided that:

(a) such Liens secured such Acquired Indebtedness at the time of and prior to the incurrence of such Acquired Indebtedness by the Company or a Restricted Subsidiary of the Company and were not granted in connection with, or in anticipation of, the incurrence of such Acquired Indebtedness by the Company or a Restricted Subsidiary of the Company; and

(b) such Liens do not extend to or cover any property or assets of the Company or of any of its Restricted Subsidiaries other than the property or assets that secured the Acquired Indebtedness prior to the time such Indebtedness became Acquired Indebtedness of the Company or a Restricted Subsidiary of the Company and are no more favorable to the lienholders than those securing the Acquired Indebtedness prior to the incurrence of such Acquired Indebtedness by the Company or a Restricted Subsidiary of the Company;

(18) Liens securing insurance premium financing arrangements, provided that such Liens are limited to the applicable insurance contracts;

(19) Liens on Receivables and Related Assets to reflect sales of receivables pursuant to a Qualified Receivables Transaction; and

(20) Liens on assets of Foreign Restricted Subsidiaries securing Indebtedness of Foreign Restricted Subsidiaries incurred pursuant to clause (14) of the definition of "Permitted Indebtedness."

"Person" means an individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof or any other entity.

"Physical Securities" has the meaning set forth in Section 2.1. Physical Securities are sometimes referred to herein as certificated Securities.

"Preferred Stock" of any Person means any Capital Stock of such Person that has preferential rights to any other Capital Stock of such Person with respect to dividends or redemptions or upon liquidation.

"Private Placement Legend" means the legend initially set forth on the Initial Notes in the form set forth in the first paragraph of Section 2.14.

"Purchase Agreement" means the Purchase Agreement, dated as of August 11, 2009, by and among the Issuer, the Guarantors and Goldman, Sachs & Co., Banc of America Securities LLC and Credit Suisse Securities (USA) LLC, as the initial purchasers.

"Purchase Money Indebtedness" means Indebtedness of the Company and its Restricted Subsidiaries incurred in the normal course of business for the purpose of financing all or any part of the purchase price, or the cost of installation, construction or improvement, of property or equipment or other related assets and any Refinancing thereof.

"QIB" means any "qualified institutional buyer" (as defined under the Securities Act).

"Qualified Capital Stock" means any Capital Stock that is not Disqualified Capital Stock.

"Qualified Receivables Transaction" means any transaction or series of transactions that may be entered into by the Company or any of its Restricted Subsidiaries in which the Company or any of its Restricted Subsidiaries may sell, convey or otherwise transfer to (1) a Receivables Entity (in the case of a transfer by the Company or any of its Restricted Subsidiaries) and (2) any other Person (in the case of a transfer by a Receivables Entity), or may grant a security interest in, Receivables and Related Assets; provided that such transaction is on market terms at the time the Company, such Restricted Subsidiary or the Receivables Entity entered into the transaction.

"Receivables and Related Assets" means any accounts receivable (whether existing on the Issue Date or arising thereafter) of the Company or any of its Restricted Subsidiaries, and any assets related thereto, including, without limitation, all collateral securing such accounts receivable, all contracts and contract rights and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable.

"Receivables Entity" means a Wholly Owned Restricted Subsidiary of the Company (or another Person in which the Company or any Subsidiary of the Company makes an Investment and to which the Company or any Subsidiary of the Company transfers Receivables and Related Assets) that engages in no activities other than in connection with the financing of accounts receivable and that is designated by the Board of Directors of the Company (as provided below) as a Receivables Entity:

(1) no portion of the Indebtedness or any other Obligations (contingent or otherwise) of which (a) is guaranteed by the Company or any Restricted Subsidiary of the Company (excluding guarantees of Obligations (other than the principal of, premium, if any, and interest on, Indebtedness) pursuant to representations, warranties, covenants and

indemnities entered into in the ordinary course of business in connection with a Qualified Receivables Transaction), (b) is recourse to or obligates the Company or any Restricted Subsidiary of the Company in any way other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with a Qualified Receivables Transaction or (c) subjects any property or asset of the Company or any Restricted Subsidiary of the Company (other than another Receivables Entity), directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with a Qualified Receivables Transaction;

(2) with which neither the Company nor any Restricted Subsidiary of the Company has any material contract, agreement, arrangement or understanding other than on terms no less favorable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Company, other than fees payable in the ordinary course of business in connection with servicing accounts receivable; and

(3) with which neither the Company nor any Restricted Subsidiary of the Company has any obligation to maintain or preserve such Restricted Subsidiary's financial condition or cause such Restricted Subsidiary to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Company shall be evidenced to the Trustee by filing with the Trustee a Board Resolution giving effect to such designation and an Officers' Certificate certifying that such designation complied with the foregoing conditions.

"Record Date" means the applicable record date specified in the Securities.

"Redemption Date," when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to this Indenture and the Securities.

"Redemption Price," when used with respect to any Security to be redeemed, means the price fixed for such redemption, payable in immediately available funds, pursuant to this Indenture and the Securities.

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

"Refinancing Indebtedness" means any Refinancing by the Company or any Restricted Subsidiary of the Company of (A) for purposes of clause (13) of the definition of "Permitted Indebtedness," Indebtedness incurred or existing in accordance with Section 4.4 (other than pursuant to clause (2), (4), (5), (6), (7), (8), (9), (10), (11), (12), (14) or (15) of the definition of "Permitted Indebtedness") or (B) for any other purpose, Indebtedness incurred in accordance with Section 4.4, in each case that does not:

(1) result in an increase in the aggregate principal amount of Indebtedness of such Person as of the date of such proposed Refinancing (plus the amount of any premium, accrued interest and defeasance costs required to be paid under the terms of the instrument governing such Indebtedness and plus the amount of reasonable fees, expenses, discounts and commissions incurred by the Company in connection with such Refinancing); or

(2) create Indebtedness with (a) if the Indebtedness being Refinanced was incurred pursuant to clause (3) of the definition of "Permitted Indebtedness," a Weighted Average Life to Maturity that is less than the Weighted Average Life to Maturity of the Indebtedness being Refinanced or a final maturity earlier than the final maturity of the Indebtedness being Refinanced or (b) if the Indebtedness being Refinanced was otherwise incurred in accordance with the definition of "Permitted Indebtedness" or with Section 4.4, a Weighted Average Life to Maturity that is less than the Weighted Average Life to Maturity of the Securities or a final maturity earlier than the final maturity of the Securities;

provided that (x) if such Indebtedness being Refinanced is Indebtedness solely of the Company, then such Refinancing Indebtedness shall be Indebtedness solely of the Company and (y) if such Indebtedness being Refinanced is subordinate or junior to the Securities, then such Refinancing Indebtedness shall be subordinate to the Securities at least to the same extent and in the same manner as the Indebtedness being Refinanced.

"Registrar" has the meaning set forth in Section 2.3.

"Registration Rights Agreement" means the Registration Rights Agreement, dated August 14, 2009, among the Issuer, the Guarantors, and Goldman, Sachs & Co., Banc of America Securities LLC and Credit Suisse Securities (USA) LLC as the initial purchasers, as such agreement may be amended, modified or supplemented from time to time and, with respect to any Securities issued after the Issue Date in accordance with clause (iii) of the fourth paragraph of Section 2.2, one or more registration rights agreements among the Issuer, the Guarantors and the other parties thereto, as such agreement(s) may be amended, modified or supplemented from time to time, relating to rights given by the Issuer and the Guarantors to the purchasers of such Securities to register such Securities under the Securities Act.

"Regulation S" means Regulation S under the Securities Act.

"Responsible Officer" means, when used with respect to the Trustee, any officer in the Corporate Trust Office of the Trustee with direct responsibility for the administration of this Indenture or to whom any corporate trust matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"Restricted Payment" has the meaning set forth in Section 4.3.

"Restricted Security" has the meaning assigned to such term in Rule 144(a)(3) under the Securities Act; provided that the Trustee shall be entitled to request and conclusively rely on an Opinion of Counsel with respect to whether any Security constitutes a Restricted Security.

"Restricted Subsidiary" of any Person means any Subsidiary of such Person which at the time of determination is not an Unrestricted Subsidiary.

"Rule 144A" means Rule 144A under the Securities Act.

"S&P" has the meaning set forth in the definition of Cash Equivalents.

"Sale and Leaseback Transaction" means any direct or indirect arrangement with any Person or to which any such Person is a party, providing for the leasing to the Company or a Restricted Subsidiary of any property, whether owned by the Company or any Restricted Subsidiary at the Issue Date or later acquired, which has been or is to be sold or transferred by the Company or such Restricted Subsidiary to such Person or to any other Person from whom funds have been or are to be advanced by such Person on the security of such property.

"Secured Cash Management Agreement" means any Cash Management Agreement that is entered into by and between the Company or any Guarantor and any Cash Management Bank.

"Secured Hedge Agreement" means any Swap Contract required or permitted under this Indenture that is entered into by and between the Company or any Guarantor and any Hedge Bank.

"Securities" means the Initial Notes, the Exchange Notes and any other Indebtedness issued after the Issue Date pursuant to clause (iii) of the fourth paragraph of Section 2.2 treated as a single class of securities, as amended or supplemented from time to time in accordance with the terms hereof, that are issued pursuant to this Indenture.

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

"Security Agreement" means the security agreement, dated as of the Issue Date (as amended, restated, modified, supplemented, extended or replaced from time to time in accordance with the terms hereof), among the Company and the Guarantors, from time to time, as grantors, and the Notes Collateral Agent.

"Security Documents" means, collectively:

(1) the Security Agreement; and

(2) all other security agreements, mortgages (including, without limitation, the Mortgages), deeds of trust, deeds to secure debt, pledges, collateral assignments and other agreements or instruments evidencing or creating any security interest or Lien in favor of the Notes Collateral Agent for the benefit of the Noteholder Secured Parties on any or all of the assets or property of the Company or any Guarantor, including, without limitation, each grant of security interest in copyrights, patents and trademarks as required pursuant to Section 3.2 of the Security Agreement, the Collateral Agency Agreement, dated the Issue Date, by and among Corporation Service Company and its affiliates, the Notes Collateral

Agent, the Initial ABL Agent and Clean Harbors Environmental Services, Inc., each Collateral Access Agreement and each control agreement.

"Significant Subsidiary," with respect to any Person, means (1) any Restricted Subsidiary of such Person that satisfies the criteria for a "significant subsidiary" as defined in Regulation S-X under the Securities Act as such Regulation is in effect on the Issue Date and (2) any Restricted Subsidiary that, when aggregated with all other Restricted Subsidiaries that are not otherwise Significant Subsidiaries and as to which any event described in clause (vi), (vii) or (viii) of Section 6.1 has occurred and is continuing, would constitute a Significant Subsidiary under clause (1) of this definition.

"Subsidiary," with respect to any Person, means:

(1) any corporation of which the outstanding Capital Stock having at least a majority of the votes entitled to be cast in the election of directors under ordinary circumstances shall at the time be owned, directly or indirectly, by such Person or a Subsidiary of such Person; or

(2) any other Person of which at least a majority of the voting interest under ordinary circumstances is at the time, directly or indirectly, owned by such Person or a Subsidiary of such Person.

"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Successor Collateral Agent" has the meaning set forth in Section 10.12.

"Surviving Entity" has the meaning set forth in Section 5.1(a)(i).

"Taking" means any taking of all or any portion of the Collateral by condemnation or other eminent domain proceedings, pursuant to any law, general or special, or by reason of the temporary requisition of the use or occupancy of all or any portion of the Collateral by any governmental authority, civil or military, or any sale pursuant to the exercise by any such governmental authority of any right which it may then have to purchase or designate a purchaser or to order a sale of all or any portion of the Collateral.

"TIA" or "Trust Indenture Act" means the Trust Indenture Act of 1939 (15 U.S.C. §§ 77aaa-77bbbb), as amended, as in effect on the date of the execution of this Indenture until such time as this Indenture is qualified under the TIA, and thereafter as in effect on the date on which this Indenture is qualified under the TIA, except as otherwise provided in Section 9.3.

"Transaction Date" has the meaning set forth in the definition of "Consolidated Fixed Charge Coverage Ratio."

"Transactions" means the acquisition by the Company of Eveready, the sale by the Company of the Initial Notes issued on the Issue Date, the Company's payment or discharge of substantially all of the outstanding Indebtedness of the Company and its Subsidiaries and Eveready and its Subsidiaries other than Capitalized Lease Obligations, the replacement of substantially all of the Company's previously outstanding letters of credit, and payment of related fees and expenses.

"Treasury Rate" means, as of any Redemption Date, the yield to maturity as of such Redemption Date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the Redemption Date to August 15, 2012; provided, however, that if the period from the Redemption Date to August 15, 2012 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"Trust Monies" means all cash and Cash Equivalents received by the Trustee, net of fees and reasonable out-of-pocket expenses (including, without limitation, attorneys' fees and expenses):

(1) upon the release of Collateral, except pursuant to an Asset Sale; and

(2) pursuant to the Security Documents.

"Trustee" means the party named as such in this Indenture until a successor replaces it in accordance with the provisions of this Indenture and thereafter means such successor.

"UCC" has the meaning set forth in Section 10.1(b).

"Unrestricted Subsidiary" means (1) any Subsidiary of any Person that at the time of determination is designated an Unrestricted Subsidiary by the Board of Directors of such Person in the manner provided below and (2) any Subsidiary of an Unrestricted Subsidiary. The Board of Directors may designate any Subsidiary, including any newly acquired or newly formed Subsidiary, to be an Unrestricted Subsidiary only if (a) such Subsidiary does not own any Capital Stock of, or own or hold any Lien on any property of, the Company or any other Subsidiary of the Company that is not a Subsidiary of the Subsidiary to be so designated; (b) either (i) the Company certifies to the Trustee in an Officers' Certificate that such designation complies with Section 4.3 or (ii) the Subsidiary to be so designated at the time of designation has total consolidated

assets of $25,000 or less; and (c) each Subsidiary to be so designated and each of its Subsidiaries has not at the time of designation, and does not thereafter, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable with respect to any Indebtedness pursuant to which the lender has recourse to any of the assets of the Company or any of its Restricted Subsidiaries (other than the assets of such Unrestricted Subsidiary). The Board of Directors may designate any Unrestricted Subsidiary to be a Restricted Subsidiary only if (x) immediately after giving effect to such designation, the Company is able to incur at least $1.00 of additional Indebtedness (other than Permitted Indebtedness) in compliance with Section 4.4 and (y) immediately before and immediately after giving effect to such designation, no Default or Event of Default shall have occurred and be continuing. Any such designation by the Board of Directors shall be evidenced to the Trustee by promptly filing with the Trustee a copy of the Board Resolution giving effect to such designation and an Officers' Certificate certifying that such designation complied with the foregoing provisions.

"U.S. Global Securities" has the meaning set forth in Section 2.1.

"U.S. Government Obligations" means direct obligations of, and obligations guaranteed by, the United States of America for the payment of which the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the issuer's option.

"U.S. Legal Tender" means such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

"U.S. Physical Securities" means the Securities issued in the form of permanent certificated Securities in registered form in substantially the form set forth in Exhibit A to Institutional Accredited Investors which are not QIBs (excluding Non-U.S. Persons) who purchased Securities pursuant to Regulation D under the Securities Act.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing (1) the then outstanding aggregate principal amount of such Indebtedness into (2) the sum of the total of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payment of principal, including payment at final maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) which will elapse between such date and the making of such payment.

"Wholly Owned Restricted Subsidiary" of any Person means any Restricted Subsidiary of such Person of which all the outstanding voting securities (other than in the case of a Foreign Restricted Subsidiary, directors' qualifying shares or an immaterial amount of shares required to be owned by other Persons pursuant to applicable law) are owned by such Person or any Wholly Owned Restricted Subsidiary of such Person.

1.2. Incorporation by Reference of TIA.

Whenever this Indenture refers to a provision of the TIA, such provision is incorporated by reference in, and made a part of, this Indenture. The following TIA terms used in this Indenture have the following meanings:

"indenture securities" means the Securities.

"indenture security holder" means a Holder or a Securityholder.

"indenture to be qualified" means this Indenture.

"indenture trustee" or "institutional trustee" means the Trustee.

"obligor" on the indenture securities means the Company, any Guarantor or any other obligor on the Securities.

All other TIA terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by Commission rule and not otherwise defined herein have the meanings assigned to them therein.

1.3. Rules of Construction.

Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) "including" means including without limitation;

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

(6) provisions apply to successive events and transactions;

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

(8) all ratios and computations based on GAAP contained in this Indenture shall be computed in accordance with the definition of GAAP set forth in Section 1.1; and

(9) all references to Sections or Articles refer to Sections or Articles in this Indenture unless otherwise indicated.

ARTICLE TWO

THE SECURITIES

2.1. Form and Dating.

The Initial Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A and the Exchange Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit B. The Securities may have notations, legends or endorsements required by law, stock exchange rule or usage. The Issuer and the Trustee shall approve the form of the Securities and any notation, legend or endorsement on them. Each Security shall be dated the date of its authentication.

The terms and provisions contained in the Securities, annexed hereto as Exhibits A and B, and the Guarantees, annexed hereto as Exhibit E, shall constitute, and are hereby expressly made, a part of this Indenture and, to the extent applicable, the Issuer, the Guarantors, and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby.

Securities offered and sold in reliance on Rule 144A shall be issued initially in the form of one or more permanent global Securities in registered form, substantially in the form set forth in Exhibit A (the "U.S. Global Securities"), deposited with the Trustee, as custodian for the Depository, duly executed by the Issuer and authenticated by the Trustee as hereinafter provided, and shall bear the legends set forth in Section 2.14. The aggregate principal amount of the U.S. Global Securities may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depository, as hereinafter provided.

Securities issued in exchange for interests in the U.S. Global Securities pursuant to Section 2.15 may be issued in the form of permanent certificated Securities in registered form and shall bear the first legend set forth in Section 2.14.

Securities offered and sold in offshore transactions in reliance on Regulation S shall be issued initially in the form of one or more permanent global Securities in registered form substantially in the form set forth in Exhibit A (the "Offshore Global Securities"), deposited with the Trustee, as custodian for the Depository or its nominee, duly executed by the Issuer and authenticated by the Trustee as hereinafter provided, and shall bear the legends set forth in Section 2.14. The Registrar shall reflect on its books and records the date of any decrease in the principal amount of the Offshore Global Securities in an amount equal to the principal amount of the beneficial interest in the Offshore Global Securities transferred. The aggregate principal amount of the Offshore Global Securities may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depository, as hereinafter provided.

Securities issued in exchange for interests in the Offshore Global Securities pursuant to Section 2.15 may be issued in the form of permanent certificated Securities in registered form (the "Offshore Physical Securities") and shall bear the first legend set forth in Section 2.14. All Securities offered and sold in reliance on Regulation S shall remain in the form of an Offshore

Global Security until the consummation of the Exchange Offer pursuant to the Registration Rights Agreement.

The Offshore Physical Securities and the U.S. Physical Securities are sometimes collectively herein referred to as the "Physical Securities." The U.S. Global Securities and the Offshore Global Securities are sometimes referred to herein as the "Global Securities."

2.2. Execution and Authentication.

One Officer or an Assistant Secretary, of the Issuer (each of whom shall, in each case, have been duly authorized by all requisite corporate actions) shall sign the Securities for the Issuer by manual or facsimile signature.

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

A Security shall not be valid until an authorized signatory of the Trustee manually signs the certificate of authentication on the Security. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

The Trustee shall authenticate (i) Initial Notes for original issue on the Issue Date in an aggregate principal amount not to exceed $300,000,000, (ii) pursuant to the Exchange Offer, Exchange Notes from time to time for issue only in exchange for a like principal amount of Initial Notes and (iii) subject to compliance with Section 4.4 and Section 4.16, one or more series of Securities for original issue after the Issue Date (such Securities to be substantially in the form of Exhibit A or B, as the case may be) in an unlimited amount (and if in the form of Exhibit A the same principal amount of Exchange Notes in exchange therefor upon consummation of a registered exchange offer), in each case upon written orders of the Issuer in the form of an Officers' Certificate, which Officers' Certificate shall, in the case of any issuance pursuant to clause (iii) above, certify that such issuance is in compliance with Section 4.4 and Section 4.16. In addition, each such Officers' Certificate shall specify the amount of Securities to be authenticated, the date on which the Securities are to be authenticated, whether the Securities are to be Initial Notes, Exchange Notes or Securities issued under clause (iii) of the preceding sentence and the aggregate principal amount of Securities outstanding on the date of authentication, and shall further specify the amount of such Securities to be issued as a Global Security or Physical Securities. Such Securities shall initially be in the form of one or more Global Securities, which (i) shall represent, and shall be denominated in an amount equal to the aggregate principal amount of, the Securities to be issued, (ii) shall be registered in the name of the Depository for such Global Security or Securities or its nominee and (iii) shall be delivered by the Trustee to the Depository or pursuant to the Depository's instruction. All Securities issued under this Indenture shall vote and consent together on all matters as one class and no series of Securities will have the right to vote or consent as a separate class on any matter.

The Trustee may appoint an authenticating agent reasonably acceptable to the Issuer to authenticate the Securities. Unless otherwise provided in the appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture

to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Issuer and Affiliates of the Issuer.

The Securities shall be issuable only in registered form without coupons in denominations of $2,000 and integral multiples of $1,000.

2.3. Registrar and Paying Agent.

The Issuer shall maintain an office or agency in the Borough of Manhattan, The City of New York, where (a) Securities may be presented or surrendered for registration of transfer or for exchange ("Registrar"), (b) Securities may be presented or surrendered for payment ("Paying Agent") and (c) notices and demands to or upon the Issuer in respect of the Securities and this Indenture may be served. The Issuer may also from time to time designate one or more other offices or agencies where the Securities may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Issuer of its obligation to maintain an office or agency in the Borough of Manhattan, The City of New York, for such purposes. The Issuer may act as its own Registrar or Paying Agent except that for the purposes of Articles Three and Eight and Sections 4.17 and 4.18, neither the Issuer nor any Affiliate of the Issuer shall act as Paying Agent. The Registrar shall keep a register of the Securities and of their transfer and exchange. The Issuer, upon notice to the Trustee, may have one or more co-Registrars and one or more additional paying agents reasonably acceptable to the Trustee. The term "Paying Agent" includes any additional paying agent. The Issuer hereby initially appoints the Trustee as Registrar and Paying Agent until such time as the Trustee has resigned or a successor has been appointed.

The Issuer shall enter into an appropriate agency agreement with any Agent not a party to this Indenture, which agreement shall implement the provisions of this Indenture that relate to such Agent. The Issuer shall notify the Trustee, in advance, of the name and address of any such Agent. If the Issuer fails to maintain a Registrar or Paying Agent, the Trustee shall act as such.

The Trustee is authorized to enter into a letter of representations with the Depository in the form provided by the Issuer and to act in accordance with such letter.

2.4. Paying Agent to Hold Assets in Trust.

The Issuer shall require each Paying Agent other than the Trustee to agree in writing that each Paying Agent shall hold in trust for the benefit of Holders or the Trustee all assets held by the Paying Agent for the payment of principal of, premium, if any, or interest on, the Securities (whether such assets have been distributed to it by the Issuer or any other obligor on the Securities), and shall notify the Trustee of any Default or Event of Default by the Issuer (or any other obligor on the Securities) in making any such payment. If either the Issuer or a Subsidiary acts as Paying Agent, it shall segregate such assets and hold them as a separate trust fund. The Issuer at any time may require a Paying Agent to distribute all assets held by it to the Trustee and account for any assets disbursed and the Trustee may at any time during the continuance of any payment Default or payment Event of Default, upon written request to a Paying Agent, require such Paying Agent to distribute all assets held by it to the Trustee and to account for any assets

distributed. Upon distribution to the Trustee of all assets that shall have been delivered by the Issuer to the Paying Agent, the Paying Agent shall have no further liability for such assets.

2.5. Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders. If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee on or before each Interest Payment Date and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders, which list may be conclusively relied upon by the Trustee.

2.6. Transfer and Exchange.

(a) Subject to the provisions of Sections 2.14 and 2.15, when Securities are presented to the Registrar or a co-Registrar with a request to register the transfer of such Securities or to exchange such Securities for an equal principal amount of Securities of other authorized denominations, the Registrar or co-Registrar shall register the transfer or make the exchange as requested if its requirements for such transaction are met; provided, however, that the Securities surrendered for registration of transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Registrar or co-Registrar, duly executed by the Holder thereof or his attorney duly authorized in writing. To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Securities at the Registrar's or co-Registrar's request. No service charge shall be made for any registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchanges or transfers pursuant to Section 2.2, 2.10, 3.6, 4.17, 4.18 or 9.5). The Registrar or co-Registrar shall not be required to register the transfer of or exchange of any Security (i) during a period beginning at the opening of business 15 days before the mailing of a notice of redemption of Securities and ending at the close of business on the day of such mailing, (ii) selected for redemption in whole or in part pursuant to Article Three, except the unredeemed portion of any Security being redeemed in part, and (iii) during a Change of Control Offer, a Net Proceeds Offer or an ABL Net Proceeds Offer if such Security is tendered pursuant to such Change of Control Offer, Net Proceeds Offer or ABL Net Proceeds Offer and not withdrawn. A Global Security may be transferred, in whole but not in part, in the manner provided in this Section 2.6(a), only to a nominee of the Depository for such Global Security, or to the Depository, or a successor Depository for such Global Security selected or approved by the Issuer, or to a nominee of such successor Depository.

(b) If at any time the Depository for the Global Security or Securities notifies the Issuer that it is unwilling or unable to continue as Depository for such Global Security or Securities or the Issuer becomes aware that the Depository has ceased to be a clearing agency registered under the Exchange Act, the Issuer shall appoint a successor Depository with respect to such Global Security or Securities. If a successor Depository for such Global Security or Securities has not been appointed within 90 days after the Issuer receives such notice or become aware of such ineligibility, the Issuer shall execute, and the Trustee, upon receipt of an Officers' Certificate

for the authentication and delivery of Securities, shall authenticate and make available for delivery, Securities in definitive form, in an aggregate principal amount at maturity equal to the principal amount at maturity of the Global Security representing such Securities, in exchange for such Global Security. The Issuer shall reimburse the Registrar, the Depository and the Trustee for expenses they incur in documenting such exchanges and issuances of Securities in definitive form.

The Issuer may at any time and in their sole discretion determine that the Securities shall no longer be represented by such Global Security or Global Securities. In such event the Issuer will execute, and the Trustee, upon receipt of a written order for the authentication and delivery of individual Securities in exchange in whole or in part for such Global Security or Global Securities, will authenticate and make available for delivery individual Securities in definitive form in an aggregate principal amount equal to the principal amount of such Global Security or Global Securities in exchange for such Global Security or Global Securities.

In any exchange provided for in any of the preceding two paragraphs, the Issuer will execute and the Trustee will authenticate and make available for delivery individual Securities in definitive registered form in authorized denominations. Upon the exchange of a Global Security for individual Securities, such Global Security shall be cancelled by the Trustee. Securities issued in exchange for a Global Security pursuant to this Section 2.6(b) shall be registered in such names and in such authorized denominations as the Depository for such Global Security, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall make available for delivery such Securities to the Persons in whose names such Securities are so registered.

Neither the Issuer, the Trustee, any Paying Agent or the Registrar will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

2.7. Replacement Securities.

If a mutilated Security is surrendered to the Trustee or if the Holder of a Security claims that the Security has been lost, destroyed or wrongfully taken, the Issuer shall issue and the Trustee shall authenticate a replacement Security if the Trustee's requirements are met. If required by the Trustee or the Issuer, such Holder must provide an indemnity bond or other indemnity, sufficient in the judgment of both the Issuer and the Trustee, to protect the Issuer, the Trustee or any Agent from any loss which any of them may suffer if a Security is replaced. The Issuer may charge such Holder for its reasonable out-of-pocket expenses in replacing a Security pursuant to this Section 2.7, including reasonable fees and expenses of counsel.

Every replacement Security is an additional obligation of the Issuer.

2.8. Outstanding Securities.

Securities outstanding at any time are all the Securities that have been authenticated by the Trustee except those cancelled by it, those delivered to it for cancellation and those described

in this Section as not outstanding. A Security does not cease to be outstanding because the Issuer, any Guarantor or any of their respective Subsidiaries or Affiliates holds the Security.

If a Security is replaced pursuant to Section 2.7 (other than a mutilated Security surrendered for replacement), it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Security is held by a bona fide purchaser or a protected purchaser. A mutilated Security ceases to be outstanding upon surrender of such Security and replacement thereof pursuant to Section 2.7. If the principal amount of any Security is considered paid under Section 4.1, it ceases to be outstanding and interest ceases to accrue.

If on a Redemption Date or the Maturity Date the Paying Agent (other than the Issuer or a Subsidiary) holds U.S. Legal Tender sufficient to pay all of the principal, premium, if any, and interest due on the Securities payable on that date, then on and after that date such Securities cease to be outstanding and interest on them ceases to accrue.

2.9. Treasury Securities.

In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Issuer, any of its Subsidiaries or any of its respective Affiliates shall be disregarded, except that, for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities that a Responsible Officer of the Trustee knows or has reason to know are so owned shall be disregarded.

2.10. Temporary Securities.

Until definitive Securities are ready for delivery, the Issuer may prepare and the Trustee shall authenticate temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Issuer considers appropriate for temporary Securities, as evidenced by execution of such temporary Securities by the Issuer. Without unreasonable delay, the Issuer shall prepare and the Trustee shall authenticate definitive Securities in exchange for temporary Securities. Until such exchange, temporary Securities shall be entitled to the same rights, benefits and privileges as definitive Securities. Notwithstanding the foregoing, so long as the Securities are represented by a Global Security, such Global Security may be in typewritten form.

2.11. Cancellation.

The Issuer at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Securities surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent (other than the Issuer or a Subsidiary), and no one else, shall cancel and shall dispose of all Securities surrendered for registration of transfer, exchange, payment or cancellation. Subject to Section 2.7, the Issuer may not issue new Securities to replace Securities that they have paid or delivered to the Trustee for cancellation. If the Issuer or any Guarantor shall acquire any of the Securities, such acquisition shall not operate as a redemption or satisfaction

of the Indebtedness represented by such Securities unless and until the same are surrendered to the Trustee for cancellation pursuant to this Section 2.11.

2.12. Defaulted Interest.

If the Issuer defaults in a payment of interest on the Securities, it shall, unless the Trustee fixes another record date pursuant to Section 6.10, pay the defaulted interest, plus (to the extent lawful) any interest payable on the defaulted interest, in any lawful manner. The Issuer may pay the defaulted interest to the Persons who are Holders on a subsequent special record date, which date shall be the fifteenth day next preceding the date fixed by the Issuer for the payment of defaulted interest or the next succeeding Business Day if such date is not a Business Day. At least 15 days before any such subsequent special record date, the Issuer shall mail to each Holder, with a copy to the Trustee, a notice that states the subsequent special record date, the payment date and the amount of defaulted interest, and interest payable on such defaulted interest, if any, to be paid.

2.13. CUSIP and ISIN Numbers.

The Issuer in issuing the Securities may use "CUSIP" and "ISIN" numbers, and if so, the Trustee shall use the CUSIP numbers in notices of redemption or exchange as a convenience to Holders; provided, however, that any such notice may state that no representation is made as to the correctness or accuracy of the CUSIP and ISIN numbers printed in the notice or on the Securities, and that reliance may be placed only on the other identification numbers printed on the Securities and that any such redemption or exchange shall not be affected by any defect or omission of such CUSIP and ISIN numbers. The Issuer will promptly notify the Trustee of any change in CUSIP or ISIN number.

2.14. Restrictive Legends.

Unless and until a Security is exchanged for an Exchange Note or sold in connection with an effective registration statement under the Securities Act pursuant to the Registration Rights Agreement, (i) the U.S. Global Securities and U.S. Physical Securities shall bear the legend set forth below (the "Private Placement Legend") on the face thereof and (ii) the Offshore Physical Securities, until at least the 41st day after the Issue Date and receipt by the Issuer and the Trustee of a certificate substantially in the form of Exhibit D hereto, shall bear the legend set forth below on the face thereof.

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH BELOW. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT), (B) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT OR (C) IT IS AN ACCREDITED

INVESTOR (AS DEFINED IN RULE 501(A)(1), (2), (3), OR (7) UNDER THE SECURITIES ACT) (AN "ACCREDITED INVESTOR"), (2) AGREES THAT IT WILL NOT PRIOR TO THE FIRST ANNIVERSARY OF THE ORIGINAL ISSUANCE OF THIS SECURITY RESELL OR OTHERWISE TRANSFER THIS SECURITY EXCEPT (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) INSIDE THE UNITED STATES TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) INSIDE THE UNITED STATES TO AN ACCREDITED INVESTOR THAT, PRIOR TO SUCH TRANSFER, FURNISHES (OR HAS FURNISHED ON ITS BEHALF BY A U.S. BROKER-DEALER) TO THE TRUSTEE A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS RELATING TO THE RESTRICTIONS ON TRANSFER OF THIS SECURITY (THE FORM OF WHICH LETTER CAN BE OBTAINED FROM THE TRUSTEE FOR THIS SECURITY), (D) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT (IF AVAILABLE), (E) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE), (F) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL IF THE ISSUER SO REQUESTS), OR (G) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (3) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. IN CONNECTION WITH ANY TRANSFER OF THIS SECURITY WITHIN ONE YEAR AFTER THE ORIGINAL ISSUANCE OF THIS SECURITY, IF THE PROPOSED TRANSFEREE IS AN ACCREDITED INVESTOR, THE HOLDER MUST, PRIOR TO SUCH TRANSFER, FURNISH TO THE TRUSTEE AND THE ISSUER SUCH CERTIFICATIONS, LEGAL OPINIONS OR OTHER INFORMATION AS EITHER OF THEM MAY REASONABLY REQUIRE TO CONFIRM THAT SUCH TRANSFER IS BEING MADE PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANING GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

Each Global Security shall also bear the following legend on the face thereof (the "Global Security Legend"):

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY, OR BY ANY SUCH NOMINEE OF THE DEPOSITORY, OR BY THE DEPOSITORY OR NOMINEE OF SUCH

SUCCESSOR DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF CEDE & CO. OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN SECTION 2.16 OF THE INDENTURE GOVERNING THIS SECURITY.

Each Security issued hereunder that has more than a de minimis amount of original issue discount for U.S. Federal Income Tax purposes shall bear a legend in substantially the following form (the "OID Legend"):

THIS SECURITY IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTES BY SUBMITTING A REQUEST FOR SUCH INFORMATION TO THE ISSUER AT THE FOLLOWING ADDRESS: CLEAN HARBORS, INC., 42 LONGWATER DRIVE, NORWELL, MA 02061 ATTENTION: CHIEF FINANCIAL OFFICER.

2.15. Book-Entry Provisions for Global Security.

(a) Each Global Security initially shall (i) be registered in the name of the Depository or the nominee of such Depository, (ii) be delivered to the Trustee as custodian for such Depository and (iii) bear legends as set forth in Section 2.14.

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

shall prevent the Issuer, the Trustee or any agent of the Issuer or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its Agent Members, the operation of customary practices governing the exercise of the rights of a Holder of any Security.

(b) Transfers of Global Securities shall be limited to transfers in whole, but not in part, to the Depository, its successors or their respective nominees. Interests of beneficial owners in any Global Security may be transferred or, subject to Section 2.1, exchanged for Physical Securities in accordance with the rules and procedures of the Depository and the provisions of Section 2.16. In addition, U.S. Physical Securities and Offshore Physical Securities shall be transferred to all beneficial owners in exchange for their beneficial interests in U.S. Global Securities or Offshore Global Securities, as the case may be, if (i) the Depository notifies the Issuer that it is unwilling or unable to continue as Depository for the U.S. Global Securities or the Offshore Global Securities and a successor depositary is not appointed by the Issuer within 90 days of such notice or (ii) an Event of Default has occurred and is continuing and the Registrar has received a written request from the Depository or the Trustee to issue Physical Securities.

(c) In connection with any transfer or exchange of a portion of the beneficial interest in any Global Security to beneficial owners pursuant to paragraph (b), the Registrar shall (if one or more Physical Securities are to be issued) reflect on its books and records the date and a decrease in the principal amount of such Global Security in an amount equal to the principal amount of the beneficial interest in such Global Security to be transferred, and the Issuer shall execute, and the Trustee shall authenticate and make available for delivery, one or more U.S. Physical Securities or Offshore Physical Securities, as the case may be, of like tenor and amount.

(d) In connection with the transfer of U.S. Global Securities or Offshore Global Securities, in whole, to beneficial owners pursuant to paragraph (b), the U.S. Global Securities or the Offshore Global Securities, as the case may be, shall be deemed to be surrendered to the Trustee for cancellation, and the Issuer shall execute, and the Trustee shall authenticate and make available for delivery, to each beneficial owner identified by the Depository in exchange for its beneficial interest in such U.S. Global Securities or Offshore Global Securities, as the case may be, an equal aggregate principal amount of U.S. Physical Securities or Offshore Physical Securities, as the case may be, of authorized denominations.

(e) Any Physical Security constituting a Restricted Security delivered in exchange for an interest in a Global Security pursuant to paragraph (b) or (c) shall, except as otherwise provided by paragraphs (a)(i)(x), (c), (d)(ii) and (e) of Section 2.16, bear the legend regarding transfer restrictions applicable to the Physical Securities set forth in Section 2.14.

(f) The Holder of a Global Security may grant proxies and otherwise authorize any person, including Agent Members and persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Securities.

2.16. Special Transfer Provisions.

(a) Transfers to Non-QIB Institutional Accredited Investors. The following provisions shall apply with respect to the registration of any proposed transfer of a Security constituting

a Restricted Security to any institutional accredited investor (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act) (an "Accredited Investor" or an "Institutional Accredited Investor") which is not a QIB (excluding Non-U.S. Persons):

(i) the Registrar shall register the transfer of any Security constituting a Restricted Security, whether or not such Security bears the Private Placement Legend, if (x) the transferee certifies that it is not an Affiliate of the Issuer and the requested transfer is after the first anniversary of the later of the (a) Issue Date and (b) the last date on which the Issuer or an Affiliate of the Issuer was the owner of such Security (or any predecessor Security) or such shorter period of time as permitted by Rule 144 under the Securities Act or any successor provision thereunder or (y) the proposed transferee has delivered to the Registrar a certificate substantially in the form of Exhibit C hereto and if such transfer is in respect of an aggregate principal amount of Securities of less than $250,000, the proposed transferee has delivered to the Registrar and the Issuer an Opinion of Counsel acceptable to the Issuer that such transfer is in compliance with the Securities Act and such other certifications, legal opinions or other information that the Trustee may reasonably request in order to confirm that such transaction is being made pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act; and

(ii) if the proposed transferor is an Agent Member holding a beneficial interest in the U.S. Global Security, the Registrar shall register the transfer of any Security constituting a Restricted Security, whether or not such Security bears a Private Placement Legend upon receipt by the Registrar of (x) the certificate, if any, required by paragraph (i) above and (y) instructions given in accordance with the Depository's and the Registrar's procedures, whereupon (a) the Registrar shall reflect on its books and records the date and (if the transfer does not involve a transfer of outstanding U.S. Physical Securities) a decrease in the principal amount of the applicable U.S. Global Security in an amount equal to the principal amount of the beneficial interest in such U.S. Global Security to be transferred, and (b) the Issuer shall execute and the Trustee shall authenticate and make available for delivery one or more U.S. Physical Securities of like tenor and amount.

(b) Transfers to QIBs. The following provisions shall apply with respect to the registration of any proposed transfer of a Security to a QIB (excluding transfers to Non-U.S. Persons):

(i) if the Security to be transferred consists of (x) either Offshore Physical Securities prior to the removal of the Private Placement Legend or U.S. Physical Securities, the Registrar shall register the transfer if such transfer is being made by a proposed transferor who has checked the box provided for on the form of Security stating, or has otherwise advised the Issuer and the Registrar in writing, that the sale has been made in compliance with the provisions of Rule 144A to a transferee who has signed the certification provided for on the form of Security stating, or has otherwise advised the Issuer and the Registrar in writing, that it is purchasing the Security for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a QIB within the meaning of Rule 144A, and is aware that the sale to it is

being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuer as it has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon its foregoing representations in order to claim the exemption from registration provided by Rule 144A or (y) an interest in the U.S. Global Securities, the transfer of such interest may be effected only through the book entry system maintained by the Depository; and

(ii) if the proposed transferee is an Agent Member, and the Securities to be transferred consist of U.S. Physical Securities which after transfer are to be evidenced by an interest in a U.S. Global Security, upon receipt by the Registrar of instructions given in accordance with the Depository's and the Registrar's procedures, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the applicable U.S. Global Security in an amount equal to the principal amount of the U.S. Physical Securities to be transferred, and the Trustee shall cancel the U.S. Physical Securities so transferred.

(c) Transfers of Interests in the Permanent Offshore Global Securities or Unlegended Offshore Physical Securities. The following provisions shall apply with respect to any transfer of interests in Permanent Offshore Global Securities or unlegended Offshore Physical Securities. The Registrar shall register the transfer of any such Security without requiring any additional certification.

(d) Transfers to Non-U.S. Persons at Any Time. The following provisions shall apply with respect to any transfer of a Security to a Non-U.S. Person:

(i) Prior to the 41st day after the Issue Date, the Registrar shall register any proposed transfer of a Security to a Non-U.S. Person upon receipt of a certificate substantially in the form of Exhibit D hereto from the proposed transferor.

(ii) On and after the 41st day after the Issue Date, the Registrar shall register any proposed transfer to any Non-U.S. Person if the Security to be transferred is a U.S. Physical Security or an interest in U.S. Global Securities, upon receipt of a certificate substantially in the form of Exhibit D hereto from the proposed transferor.

(iii) (a) If the proposed transferor is an Agent Member holding a beneficial interest in the U.S. Global Securities, upon receipt by the Registrar of (x) the documents, if any, required by paragraph (ii) and (y) instructions in accordance with the Depository's and the Registrar's procedures, the Registrar shall reflect on its books and records the date and a decrease in the principal amount of the U.S. Global Securities in an amount equal to the principal amount of the beneficial interest in the U.S. Global Securities to be transferred, and (b) if the proposed transferee is an Agent Member, upon receipt by the Registrar of instructions given in accordance with the Depository's and the Registrar's procedures, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Offshore Global Securities in an amount equal to the principal amount of the U.S. Physical Securities or the U.S. Global Securities, as the case may be, to be transferred, and the Trustee shall cancel the U.S. Physical Security, if any, so transferred or decrease the amount of the U.S. Global Security.

(e) Private Placement Legend. Upon the registration of transfer, exchange or replacement of Securities not bearing the Private Placement Legend, the Registrar shall make available for delivery Securities that do not bear the Private Placement Legend. Upon the registration of transfer, exchange or replacement of Securities bearing the Private Placement Legend, the Registrar shall make available for delivery only Securities that bear the Private Placement Legend unless (i) the circumstance contemplated by paragraph (a)(i)(x), (c) or (d)(ii) of this Section 2.16 exists or (ii) there is delivered to the Registrar an Opinion of Counsel reasonably satisfactory to the Issuer and the Trustee to the effect that neither such legend nor the related restrictions on transfer are required in order to maintain compliance with the provisions of the Securities Act.

(f) General. By its acceptance of any Security bearing the Private Placement Legend, each Holder of such Security acknowledges the restrictions on transfer of such Security set forth in this Indenture and in the Private Placement Legend and agrees that it will transfer such Security only as provided in this Indenture.

The Registrar shall retain copies of all letters, notices and other written communications received pursuant to Section 2.15 or this Section 2.16 in accordance with its customary procedures. The Issuer shall have the right to inspect and make copies of all such letters, notices or other written communications at any reasonable time upon the giving of reasonable written notice to the Registrar.

(g) No Obligation of the Trustee. The Trustee shall have no responsibility or obligation to any beneficial owner of a Global Security, a member of, or a participant in the Depository or any other Person with respect to the accuracy of the records of the Depository or its nominee or of any participant member thereof, with respect to any ownership interest in the Securities or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depository) of any notice (including any notice of redemption or repurchase) or the payment of any amount, under or with respect to such Securities. All notices and communications to be given to the Holders and all payments to be made to Holders under the Securities shall be given or made only to the registered Holders (which shall be the Depository or its nominee in the case of a Global Security). The rights of beneficial owners in any Global Security shall be exercised only through the Depository subject to the applicable rules and procedures of the Depository. The Trustee may rely and shall be fully protected in relying upon information furnished by the Depository with respect to its members, participants and any beneficial owners.

(h) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including any transfers between or among Depository participants, members or beneficial owners in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

ARTICLE THREE

REDEMPTION

3.1. Notices to Trustee.

If the Issuer elects to redeem Securities pursuant to Paragraph 5 of the Securities, they shall notify the Trustee in writing of the Redemption Date, the Redemption Price and the principal amount of the applicable Securities to be redeemed. The Issuer shall give notice of redemption to the Paying Agent and Trustee at least 45 days but not more than 60 days before the Redemption Date (unless a shorter notice shall be agreed to by the Trustee in writing), together with an Officers' Certificate stating that such redemption will comply with the conditions contained herein.

3.2. Selection of Securities to Be Redeemed.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by the Trustee in compliance with the requirements of the principal national securities exchange, if any, on which such Securities are listed or, if such Securities are not then listed on a national securities exchange, on a *pro rata* basis; provided, however, that no Securities of a principal amount of $2,000 or less shall be redeemed in part; and provided, further, that if a partial redemption is made with the Net Cash Proceeds of an Asset Sale or Equity Offering, or any Taking or Destruction, selection of the Securities or portions thereof for redemption shall be made by the Trustee on a *pro rata* basis or on as nearly a *pro rata* basis as is practicable (subject to the procedures of the Depository), unless such method is otherwise prohibited.

3.3. Notice of Redemption.

At least 30 days but not more than 60 days before a Redemption Date, the Issuer shall mail a notice of redemption by first class mail, postage prepaid, to each Holder whose Securities are to be redeemed at its registered address. At the Issuer's request at least 45 days before a Redemption Date (unless a shorter period shall be acceptable to the Trustee), the Trustee shall give the notice of redemption in the Issuer's name and at the Issuer's expense. Each notice of redemption shall identify the Securities to be redeemed and shall state:

(a) the Redemption Date;

(b) the Redemption Price and the amount of accrued interest, if any, to be paid;

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

(d) that Securities called for redemption must be surrendered to the Paying Agent to collect the Redemption Price plus accrued interest, if any;

(e) that, unless the Issuer defaults in making the redemption payment, interest on Securities called for redemption ceases to accrue on and after the Redemption Date, and the only remaining right of the Holders of such Securities is to receive payment of the Redemption Price and accrued interest, if any, upon surrender to the Paying Agent of the Securities redeemed;

(f) if any Security is being redeemed in part, the portion of the principal amount of such Security to be redeemed and that, after the Redemption Date, and upon surrender of such Security, a new Security or Securities in aggregate principal amount equal to the unredeemed portion thereof will be issued;

(g) if fewer than all the Securities are to be redeemed, the identification of the particular Securities (or portion thereof) to be redeemed, as well as the aggregate principal amount of Securities to be redeemed and the aggregate principal amount of Securities to be outstanding after such partial redemption;

(h) the Paragraph of the Securities pursuant to which the Securities are to be redeemed; and

(i) the CUSIP or ISIN number, if any, printed on the Securities being redeemed and a statement that no representation is made as to the correctness or accuracy of the CUSIP or ISIN number, if any, listed in such notice or printed on the Securities.

The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Security designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Security.

3.4. Effect of Notice of Redemption.

Once notice of redemption is mailed in accordance with Section 3.3, Securities called for redemption become due and payable on the Redemption Date and at the Redemption Price plus accrued interest, if any. Upon surrender to the Trustee or Paying Agent, such Securities called for redemption shall be paid at the Redemption Price (which shall include accrued interest thereon to the Redemption Date), but installments of interest, the maturity of which is on or prior to the Redemption Date, shall be payable to Holders of record at the close of business on the relevant Record Dates.

3.5. Deposit of Redemption Price.

On or before 11:00 a.m. New York time on the Redemption Date, the Issuer shall deposit with the Paying Agent U.S. Legal Tender sufficient to pay the Redemption Price plus accrued interest, if any, of all Securities to be redeemed on that date.

If the Issuer complies with the preceding paragraph, then, unless the Issuer defaults in the payment of such Redemption Price plus accrued interest, if any, interest on the Securities to be

redeemed will cease to accrue on and after the applicable Redemption Date, whether or not such Securities are presented for payment.

3.6. Securities Redeemed In Part.

Upon surrender of a Security that is to be redeemed in part only, the Trustee shall upon written instruction from the Issuer authenticate for the Holder a new Security or Securities in a principal amount equal to the unredeemed portion of the Security surrendered.

ARTICLE FOUR

COVENANTS

4.1. Payment of Securities.

The Issuer shall pay the principal of, premium, if any, and interest on the Securities in the manner provided in the Securities. An installment of principal of, premium, if any, or interest on the Securities shall be considered paid on the date it is due if the Trustee or Paying Agent holds on that date U.S. Legal Tender designated for and sufficient to pay the installment. If the Issuer or any Subsidiary of the Issuer acts as Paying Agent, an installment of principal, premium, if any, or interest shall be considered paid on the date it is due if the entity acting as Paying Agent complies with the second sentence of Section 2.4. Interest on the Securities will be computed on the basis of a 360-day year comprised of twelve 30-day months. As provided in Section 6.9, upon any bankruptcy or reorganization procedure relative to the Issuer, the Trustee shall serve as Paying Agent, if any, for the Securities.

4.2. Maintenance of Office or Agency.

The Issuer shall maintain in the Borough of Manhattan, The City of New York, the office or agency required under Section 2.3. The Issuer shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the address of the Trustee set forth in Section 13.2.

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

The Issuer hereby initially designates the Trustee at its address c/o U.S. Bank National Association, U.S. Bank Trust New York, 100 Wall Street, New York, New York, 10005, as such office of the Issuer in accordance with Section 2.3.

4.3. Limitation on Restricted Payments.

The Company shall not, and shall not cause or permit any of its Restricted Subsidiaries to, directly or indirectly, (1) declare or pay any dividend or make any distribution (other than dividends or distributions payable in Qualified Capital Stock of the Company) on or in respect of shares of the Company's Capital Stock to holders of such Capital Stock; (2) purchase, redeem or otherwise acquire or retire for value any Capital Stock of the Company or any warrants, rights or options to purchase or acquire shares of any class of such Capital Stock of the Company; (3) make any principal payment on, purchase, defease, redeem, prepay, decrease or otherwise acquire or retire for value, prior to any scheduled final maturity, scheduled repayment or scheduled sinking fund payment, any Indebtedness of the Company that is subordinate or junior in right of payment to the Securities or any Guarantee (other than Indebtedness described in clause (7) of the definition of "Permitted Indebtedness"); or (4) make any Investment (other than Permitted Investments) (each of the foregoing actions set forth in clauses (1), (2), (3) and (4) being referred to as a "Restricted Payment"), if at the time of such Restricted Payment or immediately after giving effect thereto:

(a) a Default or an Event of Default shall have occurred and be continuing; or

(b) the Company is not able to incur at least $1.00 of additional Indebtedness (other than Permitted Indebtedness) in compliance with Section 4.4; or

(c) the aggregate amount of Restricted Payments (including such proposed Restricted Payment) made subsequent to the Issue Date (the amount expended for such purposes, if other than in cash, being the fair market value of such property as determined reasonably and in good faith by the Board of Directors of the Company whose determination shall be conclusive) shall exceed the sum of:

(i) 50% of the cumulative Consolidated Net Income (or if cumulative Consolidated Net Income shall be a loss, minus 100% of such loss) of the Company for the period (treating such period as a single accounting period) commencing on the first day of the first full fiscal quarter commencing after the Issue Date to and including the last day of the fiscal quarter ended immediately prior to the date of such calculation for which consolidated financial statements are available; plus

(ii) 100% of the aggregate Net Cash Proceeds received by the Company from any Person (other than a Subsidiary of the Company) from the issuance and sale subsequent to the Issue Date of Qualified Capital Stock of the Company; plus

(iii) without duplication of any amounts included in clause (c)(ii) above, 100% of the aggregate Net Cash Proceeds of any equity contribution received by the Company from a holder of the Company's Capital Stock; plus

(iv) the amount by which Indebtedness of the Company or any of its Restricted Subsidiaries is reduced on the Company's balance sheet upon the

conversion or exchange subsequent to the Issue Date of any Indebtedness of the Company or any of its Restricted Subsidiaries incurred after the Issue Date into or for Qualified Capital Stock of the Company; plus

(v) without duplication, the sum of:

(a) the aggregate amount returned in cash on or with respect to Investments (other than Permitted Investments) made subsequent to the Issue Date whether through interest payments, principal payments, dividends or other distributions or payments;

(b) the net cash proceeds received by the Company or any Restricted Subsidiary of the Company from the disposition of all or any portion of such Investments (other than to a Subsidiary of the Company); and

(c) upon redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary, the fair market value of such Subsidiary (valued in each case as provided in the definition of "Investment");

provided, however, that the sum of clauses (a), (b) and (c) above shall not exceed the aggregate amount of all such Investments made by the Company or any Restricted Subsidiary in the relevant Person or Unrestricted Subsidiary subsequent to the Issue Date.

Notwithstanding the foregoing, the provisions set forth in the immediately preceding paragraph do not prohibit:

(1) the payment of any dividend or other distribution within 60 days after the date of declaration of such dividend or other distribution if the dividend or other distribution would have been permitted on the date of declaration;

(2) the acquisition of any shares of Capital Stock of the Company, either (a) solely in exchange for shares of Qualified Capital Stock of the Company, or (b) through the application of net proceeds of a substantially concurrent sale for cash (other than to a Subsidiary of the Company) of shares of Qualified Capital Stock of the Company;

(3) the acquisition of any Indebtedness of the Company that is subordinate or junior in right of payment to the Securities or a Guarantee either (a) solely in exchange for shares of Qualified Capital Stock of the Company, or (b) through the application of the net proceeds of a substantially concurrent sale for cash (other than to a Subsidiary of the Company) of (i) shares of Qualified Capital Stock of the Company, or (ii) Refinancing Indebtedness;

(4) if no Default or Event of Default shall have occurred and be continuing, repurchases by the Issuer of Capital Stock of the Company from officers, directors and employees of the Company or any of its Subsidiaries or their authorized representatives

upon the death, disability or termination of employment of such employees or termination of their seat on the Board of Directors of the Company, in an aggregate amount not to exceed $2.0 million in any calendar year with unused amounts in any calendar year being carried over to succeeding calendar years subject to a maximum of $4.0 million in any calendar year;

(5) if no Default or Event of Default shall have occurred and be continuing, other Restricted Payments in an aggregate amount not to exceed $25.0 million; and

(6) repurchases of Capital Stock of the Company deemed to occur upon the exercise of stock options, warrants or other convertible securities, to the extent such Capital Stock represents a portion of the consideration for such exercise.

In determining the aggregate amount of Restricted Payments made subsequent to the Issue Date in accordance with clause (c) of the immediately preceding paragraph, amounts expended pursuant to clauses (1), (2)(b), (3)(b)(i), (4) and (5) shall be included in such calculation.

Not later than the date of making any Restricted Payment, the Company shall deliver to the Trustee an Officers' Certificate stating that such Restricted Payment complies with this Indenture and setting forth in reasonable detail the basis upon which the required calculations were computed, which calculations may be based upon the Company's latest available internal quarterly financial statements.

4.4. Limitation on Incurrence of Additional Indebtedness.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, assume, guarantee, acquire, become liable, contingently or otherwise, with respect to, or otherwise become responsible for payment of (collectively, "incur") any Indebtedness (other than Permitted Indebtedness); provided, however, that if no Default or Event of Default shall have occurred and be continuing at the time of or as a consequence of the incurrence of any such Indebtedness, the Company and any of its Restricted Subsidiaries that is, or upon such incurrence becomes, a Guarantor may incur Indebtedness (including, without limitation, Acquired Indebtedness) and any Restricted Subsidiary of the Company that is not, or will not become, upon such incurrence, a Guarantor may incur Acquired Indebtedness, in each case, if on the date of the incurrence of such Indebtedness, after giving effect to the incurrence thereof, the Consolidated Fixed Charge Coverage Ratio of the Company is greater than 2.25 to 1.0.

(b) The Company shall not, and shall not permit any Guarantor to, directly or indirectly, incur any Indebtedness which by its terms (or by the terms of any agreement governing such Indebtedness) is expressly subordinated in right of payment to any other Indebtedness of the Company or such Guarantor, as the case may be, unless such Indebtedness is also by its terms (or by the terms of any agreement governing such Indebtedness) made expressly subordinate to the Securities or the applicable Guarantee, as the case may be, to the same extent and in the same manner as such Indebtedness is subordinated to other Indebtedness of the Company or such Guarantor, as the case may be. For purposes of the foregoing, no Indebtedness will be deemed to be subordinated in right of payment to any other Indebtedness of the Company or any Guarantor

solely by virtue of such Indebtedness being unsecured or by virtue of the fact that the holders of such Indebtedness have entered into one or more intercreditor agreements giving one or more of such holders priority over the other holders in the collateral held by them.

4.5. Corporate Existence.

Except as otherwise permitted by Article Five, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and the corporate, partnership or other existence of each of its Restricted Subsidiaries in accordance with the respective organizational documents of each such Restricted Subsidiary and the rights (charter and statutory) and material franchises of the Company and each of its Restricted Subsidiaries; provided, however, that neither the Company nor any Restricted Subsidiary shall be required to preserve any such right or franchise or in the case of any Restricted Subsidiary, its existence, if (in each case) the Board of Directors of the Company shall determine that the loss thereof is not, and will not be, adverse in any material respect to the Holders.

4.6. Payment of Taxes and Other Claims.

The Company shall pay or discharge or cause to be paid or discharged, before the same shall become delinquent, (a) all material taxes, assessments and governmental charges levied or imposed upon it or any of its Subsidiaries or upon the income, profits or property of it or any of its Restricted Subsidiaries and (b) all lawful claims for labor, materials and supplies which, in each case, if unpaid, might by law become a material liability or Lien upon the property of it or any of its Restricted Subsidiaries; provided, however, that the Company shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge or claim whose amount, (i) the applicability or validity is being contested in good faith by appropriate proceedings and for which appropriate provision has been made or (ii) where the failure to effect such payment or discharge is not adverse in any material respect to the Holders.

4.7. Maintenance of Properties and Insurance.

(a) The Company shall cause all material properties owned by or leased (including, without limitation, these properties subject to a Mortgage) by it or any of its Restricted Subsidiaries used or useful to the conduct of its business or the business of any of its Restricted Subsidiaries, taken as a whole, to be maintained and kept in normal condition, repair and working order and supplied with all necessary equipment and shall cause to be made all repairs, renewals, replacements, and betterments thereof, all as in its judgment may be necessary, so that the business carried on in connection therewith may be properly and advantageously conducted at all times; provided, however, subject to Section 4.18, that nothing in this Section 4.7 shall prevent the Company or any of its Restricted Subsidiaries from discontinuing the use, operation or maintenance of any of such properties, or disposing of any of them, if such discontinuance or disposal is, in the judgment of the Board of Directors of the Company or any such Restricted Subsidiary desirable in the conduct of the business of the Company or any such Restricted Subsidiary, and if such discontinuance or disposal is not adverse in any material respect to the Holders; provided further, subject to Section 4.18, that nothing in this Section 4.7 shall prevent the Company or any of its Restricted Subsidiaries from discontinuing or disposing of any properties to the extent otherwise permitted by this Indenture.

(b) The Company shall maintain, and shall cause its Restricted Subsidiaries to maintain, insurance with responsible carriers against such risks and in such amounts, and with such deductibles, retentions, self-insured amounts and co-insurance provisions, as are, in the Company's reasonable judgment, customarily carried by similar businesses of similar size, including property and casualty loss, workers' compensation and interruption of business insurance.

4.8. Compliance Certificate; Notice of Default.

(a) The Company and each Guarantor shall deliver to the Trustee, within 120 days after the close of each fiscal year of the Company, an Officers' Certificate stating that a review of the activities of each of the Company has been made under the supervision of the signing Officers with a view to determining whether it has kept, observed, performed and fulfilled its obligations under this Indenture and further stating, as to each such Officer signing such certificate, that to the best of his or her knowledge, the Company or the applicable Guarantor during such preceding fiscal year have kept, observed, performed and fulfilled each and every such covenant and no Default or Event of Default occurred during such year and at the date of such certificate there is no Default or Event of Default that has occurred and is continuing or, if such signers do know of such Default or Event of Default, the certificate shall describe its status with particularity. The applicable Officers' Certificate shall also notify the Trustee should either of the Company or any Guarantor elect to change the manner in which it fixes its fiscal year end.

(b) The Company shall deliver to the Trustee, in the event that any Officer becomes aware of any Default or Event of Default in the performance of any covenant, agreement or condition contained in this Indenture, an Officers' Certificate specifying the Default or Event of Default and describing its status with particularity.

4.9. Compliance with Laws.

The Company shall comply, and shall cause each of its Subsidiaries to comply, with all applicable statutes, rules, regulations, orders and restrictions of the United States, all states and municipalities thereof, and of any governmental department, commission, board, regulatory authority, bureau, agency and instrumentality of the foregoing, in respect of the conduct of their respective businesses and the ownership of their respective properties, except for such noncompliances as would not in the aggregate have a material adverse effect on the financial condition or results of operations of the Company and its Subsidiaries taken as a whole.

4.10. Reports to Holders.

Whether or not required by the rules and regulations of the Commission, so long as any Securities are outstanding, the Company shall file a copy of the following information and reports with the Commission for public availability (unless the Commission will not accept such a filing) and shall furnish to the Holders of Securities and to securities analysts and prospective investors, upon their written request:

(i) all quarterly and annual financial information that would be required to be contained in a filing with the Commission on Forms 10-Q and 10-K under the Exchange Act if the Company were required to file such Forms, including a "Management's

Discussion and Analysis of Financial Condition and Results of Operations" that describes the financial condition and results of operations of the Company and its consolidated Subsidiaries and, with respect to the annual information only, a report thereon by the Company's certified independent accountants; and

(ii) all current reports that would be required to be filed with the Commission on Form 8-K under the Exchange Act if the Company were required to file such reports, in each case within the time periods specified in the Commission's rules and regulations.

In addition, following the consummation of the Exchange Offer, whether or not required by the rules and regulations of the Commission, the Company shall file a copy of all such information and reports with the Commission for public availability within the time periods specified in the Commission's rules and regulations (unless the Commission will not accept such a filing) and make such information available to securities analysts and prospective investors upon written request to the Company.

In addition, for so long as any Securities remain outstanding, the Company shall furnish to the Holders and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

4.11. Waiver of Stay, Extension or Usury Laws.

The Company and each Guarantor covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law or any usury law or other law that would prohibit or forgive the Company or such Guarantor from paying all or any portion of the principal of, premium, if any, and/or interest on the Securities or the Guarantee of any such Guarantor as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Indenture, and (to the extent that it may lawfully do so) each hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

4.12. Limitations on Transactions with Affiliates.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction or series of related transactions (including, without limitation, the purchase, sale, lease or exchange of any property or the rendering of any service) with, or for the benefit of, any of its Affiliates (each an "Affiliate Transaction"), other than (x) Affiliate Transactions permitted under paragraph (b) below and (y) Affiliate Transactions on terms that are no less favorable than those that could reasonably have been obtained in a comparable transaction at such time on an arm's-length basis from a Person that is not an Affiliate of the Company or such Restricted Subsidiary. All Affiliate Transactions (and each series of related Affiliate Transactions which are similar or part of a common plan) involving aggregate payments or other property with a fair market value in excess of $10.0 million shall be approved by the Board of Directors of the Company or such Restricted Subsidiary, as the case

may be, such approval to be evidenced by a Board Resolution stating that such Board of Directors has determined that such transaction complies with the foregoing provisions. If the Company or any Restricted Subsidiary of the Company enters into an Affiliate Transaction (or a series of related Affiliate Transactions related to a common plan) that involves an aggregate fair market value of more than $25.0 million, the Company or such Restricted Subsidiary, as the case may be, shall, prior to the consummation thereof, obtain a favorable opinion as to the fairness of such transaction or series of related transactions to the Company or the relevant Restricted Subsidiary, as the case may be, from a financial point of view, from an Independent Financial Advisor and file the same with the Trustee.

(b) The restrictions set forth in Section 4.12(a) shall not apply to:

(i) reasonable fees and compensation paid to, and indemnity provided on behalf of, officers, directors, employees or consultants of the Company or any Restricted Subsidiary of the Company as determined in good faith by the Company's Board of Directors;

(ii) transactions exclusively between or among the Company and any of its Restricted Subsidiaries or exclusively between or among such Restricted Subsidiaries, provided such transactions are not otherwise prohibited by this Indenture;

(iii) any agreement as in effect or entered into as of the Issue Date or any amendment thereto or any transaction contemplated thereby (including pursuant to any amendment thereto) or in any replacement agreement thereto so long as any such amendment or replacement agreement is not more disadvantageous to the Holders in any material respect than the original agreement as in effect on the Issue Date;

(iv) transactions effected as part of a Qualified Receivables Transaction;

(v) Restricted Payments and Permitted Investments permitted by this Indenture (other than transactions with a Person that is an Affiliate other than as a result of such Investment);

(vi) the issuance of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Company in good faith; and

(vii) transactions with a Person (other than an Unrestricted Subsidiary) that is an Affiliate of the Company solely because the Company owns, directly or indirectly, any Capital Stock of such Person.

4.13. Limitation on Dividend and Other Payment Restrictions Affecting Subsidiaries.

The Company shall not, and shall not cause or permit any of its Restricted Subsidiaries (other than a Restricted Subsidiary that has executed a Guarantee) to, directly or indirectly, create or otherwise cause or permit to exist or become effective any encumbrance or restriction on

the ability of any Restricted Subsidiary of the Company to (a) pay dividends or make any other distribution on or in respect of its Capital Stock; (b) make loans or advances or pay any Indebtedness or other obligation owed to the Company or any other Restricted Subsidiary of the Company; or (c) transfer any of its property or assets to the Company or any other Restricted Subsidiary of the Company, except for such encumbrances or restrictions existing under or by reason of:

(i) applicable law, rule, regulation, order, grant or governmental permit;

(ii) this Indenture and the Security Documents;

(iii) the Credit Agreement;

(iv) customary non-assignment provisions of any contract, license or lease of any Restricted Subsidiary of the Company;

(v) any instrument governing Acquired Indebtedness, which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person or the properties or assets of the Person so acquired;

(vi) agreements existing or entered into on the Issue Date to the extent and in the manner such agreements are in effect on the Issue Date;

(vii) purchase money obligations for property acquired in the ordinary course of business or Capitalized Lease Obligations that impose restrictions of the nature discussed in clause (c) above on the property so acquired;

(viii) contracts for the sale of assets, including, without limitation, customary restrictions with respect to a Restricted Subsidiary of the Company pursuant to an agreement that has been entered into for the sale or disposition of all or substantially all of the Capital Stock or assets of such Restricted Subsidiary;

(ix) secured Permitted Indebtedness and secured Indebtedness otherwise permitted to be incurred pursuant to Sections 4.4 and 4.16 that limit the right of the debtor to dispose of the assets securing such Indebtedness;

(x) customary provisions in joint venture agreements and other similar agreements entered into in the ordinary course of business;

(xi) customary net worth and restrictions on transfer, assignment or subletting provisions contained in leases and other agreements entered into by the Company or any Restricted Subsidiary;

(xii) any restriction in any agreement or instrument of a Receivables Entity governing a Qualified Receivables Transaction; provided that such restrictions apply only to such Receivables Entity or Receivables and Related Assets;

(xiii) any agreement governing Indebtedness incurred to Refinance the Indebtedness issued, assumed or incurred pursuant to an agreement referred to in clauses

(i) through (xii) above; provided, however, that the provisions relating to such encumbrance or restriction contained in any such Indebtedness, taken as a whole, are no less favorable to the Company in any material respect as determined by the Board of Directors of the Company in its reasonable and good faith judgment than the provisions relating to such encumbrance or restriction contained in agreements referred to in such clauses; or

(xiv) any agreement governing Permitted Indebtedness or Indebtedness otherwise permitted to be incurred pursuant to Section 4.4; provided that the provisions relating to such encumbrance or restriction contained in such Indebtedness, taken as a whole, are no less favorable to the Company in any material respect as determined by the Board of Directors of the Company in its reasonable and good faith judgment than the provisions contained in the Credit Agreement or in this Indenture as in effect on the Issue Date.

4.14. Limitation on the Issuance and Sale of Capital Stock of Restricted Subsidiaries.

The Company shall not sell, and shall not permit any Restricted Subsidiary of the Company, directly or indirectly, to issue or sell, any shares of Capital Stock of a Restricted Subsidiary (including options, warrants or other rights to purchase shares of such Capital Stock) except:

(a) to the Company or a Wholly Owned Restricted Subsidiary of the Company;

(b) issuance of directors' qualifying shares or sales to foreign nationals of shares of Capital Stock of Foreign Restricted Subsidiaries of the Company, to the extent required by applicable law;

(c) if, immediately after giving effect to such issuance or sale, such Restricted Subsidiary would no longer constitute a Restricted Subsidiary of the Company and any Investment in such Person remaining after giving effect to such issuance or sale would have been permitted to be made under Section 4.3 if made on the date of such issuance or sale; or

(d) the sale or issuance of Common Stock that is Qualified Capital Stock of a Restricted Subsidiary of the Company, if the proceeds from such issuance and sale are applied in accordance with Section 4.18.

4.15. Limitation on Issuances of Guarantees by Restricted Subsidiaries.

The Company shall not permit any Restricted Subsidiary of the Company, directly or indirectly, to guarantee any Indebtedness of the Company or any Indebtedness of any Domestic Restricted Subsidiary of the Company, unless (i) such Restricted Subsidiary simultaneously executes and delivers a supplemental indenture to this Indenture providing for a senior secured Guarantee of payment of the Securities by such Restricted Subsidiary and (ii) such Restricted Subsidiary waives and will not in any manner whatsoever claim or take the benefit or advantage of any rights of reimbursement, indemnity or subrogation or any other rights against the

Company or any other Restricted Subsidiary as a result of any payment by such Restricted Subsidiary under its Guarantee so long as any Securities remain outstanding.

Notwithstanding the foregoing, or Section 4.20, any Guarantee by a Restricted Subsidiary may provide by its terms that it shall be automatically and unconditionally released and discharged upon (i) any sale, exchange or transfer, to any Person not an Affiliate of the Company, of all of the Company's and each Restricted Subsidiary's Capital Stock in, or all or substantially all the assets of, such Restricted Subsidiary (which sale, exchange or transfer is not prohibited by this Indenture), (ii) the release or discharge of the guarantee, if any, which resulted in the creation of such Guarantee, except a discharge or release by or as a result of payment under such guarantee or (iii) the designation of such Restricted Subsidiary as an Unrestricted Subsidiary in accordance with the provisions of this Indenture.

4.16. Limitation on Liens.

The Company shall not, and shall not cause or permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, assume or permit or suffer to exist any Liens of any kind against or upon any property or assets of the Company or any of its Restricted Subsidiaries whether owned or leased on the Issue Date or acquired after the Issue Date, or any proceeds therefrom, or assign or otherwise convey any right to receive income or profits therefrom unless:

(a) in the case of Liens on any Collateral, such Lien expressly has Junior Lien Priority on the Collateral relative to the Securities, and the terms of the Indebtedness secured by such Liens having Junior Lien Priority are substantially identical to those of the Securities (other than as to issue price, interest rate, yield and redemption terms); provided that such Indebtedness may (a) contain terms and covenants that are, in the reasonable opinion of the Company, less restrictive to the Company and its Restricted Subsidiaries than the terms and covenants under the Securities and (b) contain terms and covenants that are more restrictive to the Company and its Restricted Subsidiaries than the terms and covenants under the Securities so long as prior to or substantially simultaneously with the issuance of any such Indebtedness, the Securities and this Indenture are amended to contain any such more restrictive terms and covenants; provided further, that such Indebtedness shall have (i) a Weighted Average Life to Maturity that is greater than the Weighted Average Life to Maturity of the Securities and (ii) a stated maturity date that is the later than that of the Securities; and

(b) in all other cases, the Securities are equally and ratably secured (or secured on a senior basis to such Lien, if such Lien secures any subordinated Indebtedness),

except for the following Liens, which are expressly permitted:

(i) Liens existing as of the Issue Date (other than Liens referred to clause (iv) below); provided that in the case of any property encumbered by any Mortgage, such liens shall be limited to those that constitute Permitted Encumbrances (as defined in such Mortgage);

(ii) Liens on Collateral securing Indebtedness under the Credit Agreement permitted to be incurred pursuant to clause (2) of the definition of "Permitted Indebtedness"; provided that the holders of such Liens agree to be bound by the provisions of the Intercreditor Agreement in their capacity as Bank Lenders;

(iii) Liens on Collateral securing Other Pari Passu Lien Obligations; provided that (i) on the date of the incurrence of such Indebtedness, and after giving pro forma effect thereto and to the application of the proceeds thereof, the Consolidated First Lien Leverage Ratio would be no greater than 2.0 to 1.0 and (ii) that the holders of such Liens agree to be bound by the provisions of the Intercreditor Agreement in their capacity as holders of Other Pari Passu Lien Obligations;

(iv) Liens securing the Initial Notes issued on the Issue Date (but not any other Initial Notes) and the Exchange Notes with respect to such Initial Notes and any Guarantee thereof;

(v) Liens in favor of the Company or a Wholly Owned Restricted Subsidiary of the Company on assets of any Restricted Subsidiary of the Company; provided that such Liens are either junior in priority to the Liens securing the Securities or are not secured by Collateral;

(vi) Liens securing Refinancing Indebtedness which is incurred to Refinance any Indebtedness (including, without limitation, Acquired Indebtedness) which has been secured by a Lien permitted under this Indenture and which has been incurred in accordance with the provisions of this Indenture; provided, however, that such Liens:

(1) are no less favorable to the Holders and are not more favorable to the lienholders with respect to such Liens than the Liens in respect of the Indebtedness being Refinanced; and

(2) do not extend to or cover any property or assets of the Company or any of its Restricted Subsidiaries not securing the Indebtedness so Refinanced;

(vii) Liens securing Indebtedness of Restricted Subsidiaries of the Company that are not Guarantors so long as such Indebtedness is otherwise permitted under this Indenture; and

(viii) Permitted Liens.

4.17. Change of Control.

(a) Upon the occurrence of a Change of Control, the Company shall be obligated to make an offer to purchase (the "Change of Control Offer"), and shall purchase, on a Business Day (the "Change of Control Payment Date") as described below, all or a portion of the then outstanding Securities at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, thereon to the Change of Control Payment Date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest

payment date). The Change of Control Offer shall remain open for at least 20 Business Days and until the close of business on the Change of Control Payment Date. Notwithstanding the occurrence of a Change of Control, the Company shall not be obligated to repurchase the Securities pursuant to this Section 4.17 in the event that the Company has exercised its right to redeem all the Securities under the terms of Article Three of this Indenture and paragraph 5 of the Securities.

(b) Within 30 days following the date upon which a Change of Control occurs, the Company shall send, by first class mail, a notice to each Holder, with a copy to the Trustee, which notice shall govern the terms of the Change of Control Offer. The notice to the Holders shall contain all instructions and materials necessary to enable such Holders to tender Securities pursuant to the Change of Control Offer. Such notice shall state:

(i) that the Change of Control Offer is being made pursuant to this Section 4.17 and that all Securities tendered and not withdrawn will be accepted for payment;

(ii) the purchase price (including the amount of accrued interest) and the Change of Control Payment Date, which shall be a Business Day, that is not earlier than 30 days or later than 60 days from the date such notice is mailed, other than as may be required by law;

(iii) that any Security not tendered will continue to accrue interest;

(iv) that, unless the Company defaults in making payment therefor, any Security accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date;

(v) that Holders electing to have a Security purchased pursuant to a Change of Control Offer will be required to surrender the Security, with the form entitled “Option of Holder to Elect Purchase” on the reverse of the Security completed, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day prior to the Change of Control Payment Date;

(vi) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the second Business Day prior to the Change of Control Payment Date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Securities the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Security purchased;

(vii) that Holders whose Securities are purchased only in part will be issued new Securities in a principal amount equal to the unpurchased portion of the Securities surrendered; and

(viii) the circumstances and relevant facts regarding such Change of Control.

The Company shall not be required to make a Change of Control Offer upon a Change of Control if any other Person makes the Change of Control Offer in the manner, at the times and

otherwise in compliance with the requirements set forth in this Section 4.17 applicable to a Change of Control Offer made by the Company and purchases all Securities validly tendered and not withdrawn under such Change of Control Offer. The provisions of this Section 4.17 and other provisions contained in this Indenture relating to the Company's obligation to make a Change of Control Offer may be waived or modified with the written consent of the Holders of a majority in principal amount of Securities.

On or before the Change of Control Payment Date, the Company shall (i) accept for payment Securities or portions thereof tendered pursuant to the Change of Control Offer, (ii) deposit with the Paying Agent U.S. Legal Tender sufficient to pay the purchase price plus accrued interest, if any, of all Securities so tendered and (iii) deliver to the Trustee Securities so accepted together with an Officers' Certificate stating the Securities or portions thereof being purchased by the Company. The Paying Agent shall promptly mail to the Holders of Securities so accepted payment in an amount equal to the purchase price plus accrued interest, if any, and upon written order of the Company the Trustee shall promptly authenticate and mail to such Holders new Securities equal in principal amount to any unpurchased portion of the Securities surrendered. Any Securities not so accepted shall be promptly mailed by the Company to the Holder thereof. For purposes of this Section 4.17, the Trustee shall act as the Paying Agent.

Any amounts remaining with the Paying Agent after the purchase of Securities pursuant to a Change of Control Offer shall be returned by the Trustee to the Company.

The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of Securities pursuant to a Change of Control Offer. To the extent the provisions of any securities laws or regulations conflict with the provisions of this Section 4.17, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.17 by virtue thereof.

4.18. Limitation on Asset Sales.

(a) The Company shall not, and shall not permit any of its Restricted Subsidiaries to, consummate an Asset Sale of any assets that do not constitute ABL Collateral unless:

(i) the Company or the applicable Restricted Subsidiary, as the case may be, receives consideration at the time of such Asset Sale at least equal to the fair market value of the assets sold or otherwise disposed of (as determined in good faith by the Company's senior management or, in the case of an Asset Sale in excess of $25.0 million, the Board of Directors of the Company);

(ii) at least 75% of the consideration received by the Company or the Restricted Subsidiary, as the case may be, from such Asset Sale shall be in the form of (x) cash or Cash Equivalents, (y) properties and assets to be owned by the Company or any of its Restricted Subsidiaries and used in a Permitted Business; provided if the assets to be disposed of in such Asset Sale constitute Notes Collateral, such properties or assets to be owned by the Company or such Restricted Subsidiary constitute Notes Collateral, or

(z) Capital Stock in one or more Persons engaged in a Permitted Business that are or thereby become Restricted Subsidiaries of the Company; provided, further, that if the assets to be disposed of in such Asset Sale constitute Notes Collateral, such properties or assets held by such Persons the Capital Stock of which is to be owned by the Company or such Restricted Subsidiary constitute Notes Collateral, and, in each case, such consideration is received at the time of such disposition; provided, further, however, that the amount of (a) any liabilities (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet) of the Company or such Restricted Subsidiary (other than (A) liabilities that are unsecured or secured by Liens junior to the Lien on the Collateral securing the Securities and (B) liabilities that are by their terms subordinated to the Securities) that are assumed by the transferee of any such assets, and (b) any notes or other securities received by the Company or any such Restricted Subsidiary from such transferee that are converted by the Company or such Restricted Subsidiary into cash or Cash Equivalents within 90 days after such Asset Sale (to the extent of the cash or Cash Equivalents so received) shall be deemed to be cash or Cash Equivalents actually so converted for the purposes of this provision only; and

(iii) upon the consummation of such Asset Sale, the Company shall apply, or cause such Restricted Subsidiary to apply, the Net Cash Proceeds relating to such Asset Sale within 365 days of receipt thereof to make an Investment (i) in properties and assets that replace the properties and assets that were the subject of such Asset Sale or (ii) in properties and assets that will be used by the Issuer or a Restricted Subsidiary in a Permitted Business (clauses (i) and (ii) collectively referred to as "Replacement Assets"); provided that if the assets disposed of constituted Notes Collateral, any Replacement Assets constitute Notes Collateral; and

(iv) the Net Cash Proceeds from any such Asset Sale of Notes Collateral are paid directly by the purchaser thereof to the Notes Collateral Agent to be held in trust in an Asset Sale Proceeds Account for application in accordance with this covenant and, if any property other than cash or Cash Equivalents is included in such Net Cash Proceeds, such property shall be made subject to the Liens under the Security Documents.

On the 366th day after such Asset Sale or such earlier date, if any, as the Board of Directors of the Company or of such Restricted Subsidiary determines not to apply the Net Cash Proceeds relating to such Asset Sale as set forth in clause (iii) of the immediately preceding paragraph (each, a "Net Proceeds Offer Trigger Date"), such aggregate amount of Net Cash Proceeds which have not been applied on or before such Net Proceeds Offer Trigger Date (each a "Net Proceeds Offer Amount") shall be applied by the Company or such Restricted Subsidiary to make an offer to purchase from the Holders of the Securities, and, if required by the terms of any Other Pari Passu Lien Obligations, from the holders of such Other Pari Passu Lien Obligations (the "Net Proceeds Offer") on a date (the "Net Proceeds Offer Payment Date") not less than 30 nor more than 60 days following the applicable Net Proceeds Offer Trigger Date, on a *pro rata* basis, an amount of Securities and Other Pari Passu Lien Obligations equal to the Net Proceeds Offer Amount at a price equal to 100% of the principal amount of the Securities and Other Pari Passu Lien Obligations to be purchased, plus accrued and unpaid interest thereon, if any, to the date of purchase.

If at any time any non-cash consideration received by the Company or any Restricted Subsidiary of the Company, as the case may be, in connection with such Asset Sale is converted into or sold or otherwise disposed of for cash (other than interest received with respect to any such non-cash consideration), then such conversion or disposition shall be deemed to constitute an Asset Sale hereunder as of the date of such conversion or disposition and the Net Cash Proceeds thereof shall be applied in accordance with this Section 4.18.

The Company may defer the Net Proceeds Offer until there is an aggregate unutilized Net Proceeds Offer Amount equal to or in excess of $25.0 million resulting from one or more Asset Sales (at which time, the entire unutilized Net Proceeds Offer Amount, and not just the amount in excess of $25.0 million, shall be applied as required pursuant to the second preceding paragraph of this Section 4.18).

Notice of each Net Proceeds Offer pursuant to clause (a) of this Section 4.18 shall be mailed or caused to be mailed, by first class mail, by the Company within 25 days following the applicable Net Proceeds Offer Trigger Date to all Holders at their last registered addresses, with a copy to the Trustee. A Net Proceeds Offer shall remain open for a period of 20 Business Days or such longer period as may be required by law. The notice shall contain all instructions and materials necessary to enable such Holders to tender Securities pursuant to the Net Proceeds Offer and shall state the following terms:

(1) that Holders may elect to have their Securities purchased by the Company either in whole or in part (subject to proration as hereinafter described in the event the Net Proceeds Offer is oversubscribed) in denominations of $2,000 or in integral multiples of $1,000 of principal amount, at the applicable purchase price;

(2) that the Net Proceeds Offer is being made pursuant to clause (a) of this Section 4.18 and that all Securities tendered will be accepted for payment; provided, however, that if the principal amount of Securities or other Pari Passu Lien Obligations tendered in the Net Proceeds Offer exceeds the aggregate amount of the Net Proceeds Offer Amount, the Company shall select the Securities or Other Pari Passu Lien Obligations to be purchased on a *pro rata* basis (based on amounts tendered);

(3) the purchase price (including the amount of accrued interest, if any) and the Net Proceeds Offer Payment Date (which shall be no earlier than 30 days nor later than 60 days from the Net Proceeds Offer Trigger Date, other than as may be required by applicable law);

(4) that any Security not tendered will continue to accrue interest;

(5) that, unless the Company defaults in making payment therefor, any Security accepted for payment pursuant to the Net Proceeds Offer shall cease to accrue interest after the Net Proceeds Offer Payment Date;

(6) that Holders electing to have a Security purchased pursuant to the Net Proceeds Offer will be required to surrender the Security, with the form entitled “Option of Holder to Elect Purchase” on the reverse of the Security completed, to the Paying

Agent at the address specified in the notice prior to the close of business on the third Business Day prior to the Net Proceeds Offer Payment Date;

(7) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the second Business Day prior to the Net Proceeds Offer Payment Date, a facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Security, the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Security purchased; and

(8) that Holders whose Securities are purchased only in part will be issued new Securities in a principal amount at maturity equal to the unpurchased portion of the Securities surrendered.

On or before the Net Proceeds Offer Payment Date, the Company shall (i) accept for payment Securities or portions thereof tendered pursuant to the Net Proceeds Offer, (ii) deposit with the Paying Agent U.S. Legal Tender sufficient to pay the purchase price, plus accrued interest, if any, of all Securities to be purchased and (iii) deliver to the Trustee Securities so accepted together with an Officers' Certificate stating the Securities or portions thereof being purchased by the Company. The Paying Agent shall promptly mail to the Holders of Securities so accepted payment in an amount equal to the purchase price, plus accrued interest, if any, thereon, set forth in the notice of such Net Proceeds Offer. Any Security not so accepted shall be promptly mailed by the Company to the Holder thereof. For purposes of this Section 4.18, the Trustee shall act as the Paying Agent.

Any amounts remaining after the purchase of Securities pursuant to a Net Proceeds Offer shall be returned by the Trustee to the Company. To the extent that the aggregate amount of the Securities tendered pursuant to a Net Proceeds Offer is less than the Net Proceeds Offer Amount, the Company may use such excess Net Proceeds Offer Amount for general corporate purposes or for any other purposes not prohibited by this Indenture. Upon completion of any such Net Proceeds Offer, the Net Proceeds Offer Amount shall be reset at zero.

(b) The Issuer will not, and will not permit any Restricted Subsidiary to, directly or indirectly consummate an Asset Sale of ABL Collateral unless:

(i) the Issuer or such Restricted Subsidiary, as the case may be, receives consideration at the time of such Asset Sale at least equal to the fair market value (as determined in good faith by the Issuer) of the assets sold or otherwise disposed of;

(ii) at least 75% of the consideration therefor received by the Issuer or such Restricted Subsidiary, as the case may be, is in the form of:

(A) cash or Cash Equivalents,

(B) properties and assets to be owned by the Issuer or any of its Restricted Subsidiaries and used in a Permitted Business; provided that the assets to be owned by the Issuer or any of its Restricted Subsidiaries constitute Collateral; or

(C) Capital Stock in one or more Persons engaged in a Permitted Business that are or thereby become Restricted Subsidiaries of the Issuer; provided that the properties and assets of such Person constitute Collateral;

and, in each case, such consideration is received at the time of such disposition; provided that the amount of

(1) any liabilities (as shown on the Issuer's or such Restricted Subsidiary's most recent balance sheet) of the Issuer or such Restricted Subsidiary (other than (x) liabilities that are unsecured or secured by Liens junior to the Lien on the Collateral securing the Securities and (y) liabilities that are by their terms subordinated to the Securities) that are assumed by the transferee of any such assets, and

(2) any notes or other securities received by the Issuer or any such Restricted Subsidiary from such transferee that are converted by the Issuer or such Restricted Subsidiary into cash or Cash Equivalents within 90 days after such Asset Sale (to the extent of the cash received)

shall be deemed to be cash for the purposes of this provision only; and

(iii) upon the consummation of such Asset Sale, the Issuer will apply, or cause such Restricted Subsidiary to apply, the Net Cash Proceeds relating to such Asset Sale within 365 days of receipt thereof either:

(A) reduce (x) any Indebtedness under the Credit Agreement or any Indebtedness of the Issuer or a Guarantor that in each case is secured by a Lien on the ABL Collateral that is prior to the Lien on the ABL Collateral in favor of Holders of the Securities or (y) any Indebtedness of a Restricted Subsidiary that is not a Guarantor (and, in the case of revolving obligations under clauses (x) or (y), to correspondingly reduce commitments with respect thereto), in each case other than Indebtedness owed to the Issuer or a Subsidiary of the Issuer;

(B) make an investment in Replacement Assets; and/or

(C) a combination of prepayment and investment permitted by the foregoing clauses (iii)(A) and (iii)(B).

On the 366th day after an Asset Sale of ABL Collateral or such earlier date, if any, as the Board of Directors of the Issuer or of such Restricted Subsidiary determines not to apply the Net Cash Proceeds relating to such Asset Sale as set forth in clauses (iii)(A), (iii)(B) and (iii)(C) of the preceding paragraph (each, an "ABL Net Proceeds Offer Trigger Date"), such aggregate amount of Net Cash Proceeds which have not been applied on or before such ABL Net Proceeds Offer Trigger Date (each an "ABL Net Proceeds Offer Amount") shall be applied by the Issuer or such Restricted Subsidiary to make an offer to purchase from all holders of the Securities, and, if required by the terms of any Other Pari Passu Lien Obligations, from the holders of such Other Pari Passu Lien Obligations (an "ABL Net Proceeds Offer"), on a date (the "ABL Net Proceeds

Offer Payment Date") not less than 30 nor more than 60 days following the applicable ABL Net Proceeds Offer Trigger Date, on a *pro rata* basis, an amount of Securities and Other Pari Passu Lien Obligations equal to the ABL Net Proceeds Offer Amount at a price equal to 100% of the principal amount of the Securities and Other Pari Passu Lien Obligations to be purchased, plus accrued and unpaid interest thereon, if any, to the date of purchase.

If at any time any non-cash consideration received by the Issuer or any Restricted Subsidiary of the Issuer, as the case may be, in connection with any Asset Sale of ABL Collateral is converted into or sold or otherwise disposed of for cash (other than interest received with respect to any such non-cash consideration), then such conversion or disposition shall be deemed to constitute an Asset Sale of ABL Collateral hereunder as of the date of such conversion or disposition and the ABL Net Cash Proceeds thereof will be applied in accordance with this covenant.

The Issuer may defer the ABL Net Proceeds Offer until there is an aggregate unutilized ABL Net Proceeds Offer Amount equal to or in excess of $25.0 million resulting from one or more Asset Sales of ABL Collateral (at which time, the entire unutilized ABL Net Proceeds Offer Amount, and not just the amount in excess of $25.0 million, shall be applied as required pursuant to the second preceding paragraph).

Notice of each ABL Net Proceeds Offer will be mailed to the record holders as shown on the register of Holders within 25 days following the ABL Net Proceeds Offer Trigger Date, with a copy to the Trustee, and will comply with the procedures set forth in this Indenture. Upon receiving notice of the ABL Net Proceeds Offer, Holders may elect to tender their Securities in whole or in part in denominations of $2,000 or integral multiples of $1,000 in excess thereof in exchange for cash. To the extent holders of Securities or Other Pari Passu Lien Obligations properly tender their Securities in an amount exceeding the ABL Net Proceeds Offer Amount, Securities of tendering Holders and Other Pari Passu Lien Obligations will be purchased on a *pro rata* basis (based on amounts tendered). To the extent that the aggregate amount of the Securities and Other Pari Passu Lien Obligations tendered pursuant to an ABL Net Proceeds Offer is less than the ABL Net Proceeds Offer Amount, the Issuer may use such excess ABL Net Proceeds Offer Amount for general corporate purposes or for any other purposes not prohibited by this Indenture. Upon completion of any such ABL Net Proceeds Offer, the ABL Net Proceeds Offer Amount shall be reset at zero. An ABL Net Proceeds Offer shall remain open for a period of 20 business days or such longer period as may be required by law.

Pending the final application of any Net Cash Proceeds pursuant to clause (b) of this covenant, the Issuer or the applicable Restricted Subsidiary may apply such Net Cash Proceeds temporarily to reduce Indebtedness outstanding under a revolving credit facility or otherwise invest such Net Cash Proceeds in any manner not prohibited by this Indenture.

For the purposes of this covenant, any sale by the Issuer or a Restricted Subsidiary of the Capital Stock of a Restricted Subsidiary that owns assets constituting Notes Collateral or ABL Collateral shall be deemed to be a sale of such Notes Collateral or ABL Collateral (or, in the event of a Restricted Subsidiary that owns assets that include any combination of Notes Collateral and ABL Collateral a separate sale of each of such Notes Collateral and ABL Collateral). In the event of any such sale (or a sale of assets that includes any combination of Notes Collateral and ABL Collateral), the proceeds received by the Issuer and the Restricted Subsidiaries in

respect of such sale shall be allocated to the Notes Collateral and ABL Collateral in accordance with their respective fair market values, which shall be determined by the Board of Directors of the Issuer or, at the Issuer's election, an independent third party. In addition, for purposes of this covenant, any sale by the Issuer or any Restricted Subsidiary of the Capital Stock of any Person that owns only ABL Collateral will not be subject to paragraph (a) above, but rather will be subject to paragraph (b) above.

The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of Securities pursuant to a Net Proceeds Offer or ABL Net Proceeds Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.18, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.18 by virtue thereof. The provisions of this Section 4.18 and other provisions contained in this Indenture relating to the Company's obligation to make a Net Proceeds Offer or ABL Net Proceeds Offer may be waived or modified with the written consent of the Holders of a majority in principal amount of the Securities.

4.19. Impairment of Security Interest.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, take, or knowingly omit to take, any action, which action or omission would have the effect of causing a Lien to be created in favor of the collateral agent for any Other Pari Passu Lien Obligations or Indebtedness secured by Liens with Junior Lien Priority or the Bank Lenders (in their respective capacities as such) on any property or assets of the type that would constitute Collateral unless a Lien is created in favor of the Notes Collateral Agent for the benefit of the Noteholder Secured Parties with respect to such property or assets (which Lien in favor of the Noteholder Secured Parties shall have the priority set forth in the Security Documents). Such Lien in favor of the Notes Collateral Agent for the benefit of the Noteholder Secured Parties shall at all times be in accordance with the provisions of this Indenture and the Security Documents.

4.20. Future Guarantors.

(a) If the Company organizes or acquires any Domestic Restricted Subsidiary after the Issue Date (each a "New Domestic Restricted Subsidiary") having total assets with a book value in excess of $1.0 million, the Company shall: (i) execute and deliver to the Trustee (A) a supplemental indenture in form reasonably satisfactory to the Trustee pursuant to which each such New Domestic Restricted Subsidiary shall unconditionally guarantee all of the Company's obligations under the Securities and this Indenture and (B) supplemental Security Documents; (ii) deliver to the Trustee an Opinion of Counsel that each such supplemental indenture and supplemental Security Document has been duly authorized, executed and delivered by such New Domestic Restricted Subsidiary and constitutes a legal, valid, binding and enforceable obligation of such New Domestic Restricted Subsidiary; and (iii) cause each New Domestic Restricted Subsidiary to promptly execute and deliver to the Trustee a Guarantee and the Security Documents or a joinder thereto.

(b) After the execution of a supplemental indenture pursuant to clause (a) of this Section 4.20, each such New Domestic Restricted Subsidiary party thereto shall be a Guarantor for all purposes of this Indenture.

(c) In addition to the requirements set forth in Section 4.20(a) above, the following additional requirements shall apply:

(i) the Company and the new Guarantor will cause to be filed and recorded such instruments (including financing statements) in such jurisdictions as may be required by applicable law to perfect, preserve and protect the Lien of the Security Documents on the Collateral owned by or transferred to such new Guarantor;

(ii) any Collateral owned by or transferred to the new Guarantor shall: (a) continue to constitute Collateral under this Indenture and the Security Documents; and (b) not be subject to any Lien other than Liens permitted by this Indenture and the Security Documents; and

(iii) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such Security Documents comply with the applicable provisions of this Indenture, that all conditions precedent in this Indenture relating to such transaction have been satisfied and that such Security Documents are enforceable, subject to customary qualifications.

4.21. Further Assurances and After-Acquired Property.

(a) The Company and each Guarantor shall execute any and all further documents, financing statements, agreements and instruments, and take all further action that may be required under applicable law, or that the Notes Collateral Agent may reasonably request, in order to grant, preserve, protect and perfect the validity and priority of the security interests and Liens created or intended to be created by the Security Documents on the Collateral. In addition, from time to time, the Company will reasonably promptly secure the obligations under this Indenture, the Security Documents and the Intercreditor Agreement by pledging or creating, or causing to be pledged or created, perfected security interests and Liens with respect to the Collateral. Such security interests and Liens will be created under the Security Documents and other security agreements, mortgages, deeds of trust and other instruments and documents in form and substance reasonably satisfactory to the Notes Collateral Agent, and the Company shall deliver or cause to be delivered to the Notes Collateral Agent all such instruments and documents (including certificates, legal opinions, title insurance policies and lien searches) as the Trustee shall reasonably request to evidence compliance with this covenant. The Company agrees to provide such evidence as the Notes Collateral Agent shall reasonably request as to the perfection and priority status of each such security interest and Lien.

(b) In furtherance of the foregoing, promptly following the acquisition by the Company or any Guarantor of any After-Acquired Property, the Company or such Guarantor shall, if and to the extent required by Sections 10.1 and 10.2, execute and deliver such mortgages, deeds of trust, security instruments, financing statements and certificates and opinions of counsel as shall be reasonably necessary to vest in the Notes Collateral Agent a perfected security interest in

such After-Acquired Property and to have such After-Acquired Property added to the Notes Collateral or the ABL Collateral, as applicable, and thereupon all provisions of this Indenture and the Security Documents relating to the Notes Collateral or the ABL Collateral, as applicable, shall be deemed to relate to such After-Acquired Property to the same extent and with the same force and effect.

4.22. Information Regarding Collateral.

The Company will furnish to the Notes Collateral Agent, with respect to the Company or any Guarantor, prompt written notice of any change in such Person's (i) name, (ii) jurisdiction of organization or formation, (iii) identity or corporate structure or (iv) Organizational Identification Number. The Company and the Guarantors agree not to effect or permit any change referred to in the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Notes Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral. The Company also agrees promptly to notify the Notes Collateral Agent if any material portion of the Collateral is damaged, destroyed or condemned.

ARTICLE FIVE

SUCCESSOR CORPORATION

5.1. Merger, Consolidation and Sale of Assets.

(a) The Company shall not, in a single transaction or series of related transactions, consolidate or merge with or into any Person, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its assets (determined on a consolidated basis for the Company and its Restricted Subsidiaries) whether as an entirety or substantially as an entirety to any Person unless:

(i) either (A) the Company shall be the surviving or continuing corporation, partnership trust or limited liability company or (B) the Person (if other than the Company) formed by such consolidation or into which the Company is merged or the Person which acquires by sale, assignment, transfer, lease, conveyance or other disposition the properties and assets of the Company and of its Restricted Subsidiaries substantially as an entirety (the "Surviving Entity"):

(x) shall be a corporation organized and validly existing under the laws of the United States or any State thereof or the District of Columbia; and

(y) shall expressly assume, (i) by supplemental indenture (in form and substance reasonably satisfactory to the Trustee), executed and delivered to the Trustee, the due and punctual payment of the principal of, and premium, if any, and interest on all of the Securities and the performance of every covenant of the Securities and this Indenture on the part of the Company to be performed or observed, and (ii) all the obligations under the Security Documents;

(ii) immediately after giving effect to such transaction on a pro forma basis and the assumption contemplated by clause (a)(i)(B)(y) above (including giving effect to any Indebtedness and Acquired Indebtedness incurred or anticipated to be incurred in connection with or in respect of such transaction), the Company or such Surviving Entity, as the case may be, shall be able to incur at least $1.00 of additional Indebtedness (other than Permitted Indebtedness) pursuant to Section 4.4;

(iii) immediately before and immediately after giving effect to such transaction on a pro forma basis and the assumption contemplated by clause (a)(i)(B)(y) above (including, without limitation, giving effect to any Indebtedness and Acquired Indebtedness incurred or anticipated to be incurred or repaid and any Lien granted or to be released in connection with or in respect of the transaction), no Default or Event of Default shall have occurred or be continuing; and

(iv) the Company or the Surviving Entity, as the case may be, shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with the applicable provisions of this Indenture and that all conditions precedent in this Indenture relating to such transaction have been satisfied.

Notwithstanding the foregoing, (1) the merger of the Company with an Affiliate incorporated solely for the purpose of reincorporating the Company in another jurisdiction shall be permitted and (2) the merger of any Restricted Subsidiary of the Company into the Company or the transfer, lease, conveyance or other disposition of all or substantially all of the assets of a Restricted Subsidiary of the Company to the Company shall be permitted so long as the Company delivers to the Trustee an Officers' Certificate stating that the purpose of such merger, transfer, lease, conveyance or other disposition is not to consummate a transaction that would otherwise be prohibited by clause (iii) of this Section 5.1(a).

(b) For purposes of Section 5.1(a), the transfer (by lease, assignment, sale or otherwise, in a single transaction or series of transactions) of all or substantially all of the properties or assets of one or more Restricted Subsidiaries of the Company, the Capital Stock of which constitutes all or substantially all of the properties and assets of the Company, shall be deemed to be the transfer of all or substantially all of the properties and assets of the Company.

(c) The following additional conditions shall apply to each transaction described in Section 5.1(a) above:

(i) the Company or the relevant Surviving Entity, as applicable, will cause to be filed such amendments or other instruments, if any, and recorded in such jurisdictions as may be required by applicable law to preserve and protect the Lien of the Security Documents on the Collateral owned by or transferred to such Person, together with such financing statements as may be required to perfect any security interests in such Collateral which may be perfected by the filing of a financing statement under the Uniform Commercial Code of the relevant states;

(ii) the Collateral owned by or transferred to the Company or the relevant Surviving Entity, as applicable, shall: (a) continue to constitute Collateral under this Indenture and the Security Documents; and (b) not be subject to any Lien other than Liens permitted by this Indenture and the Security Documents;

(iii) the assets of the Person which is merged or consolidated with or into the relevant Surviving Entity, to the extent that they are assets of the types which would constitute Collateral under the Security Documents and which would be required to be pledged thereunder, shall be treated as After-Acquired Property and such Surviving Entity shall take such action as may be reasonably necessary to cause such assets to be made subject to the Lien of the Security Documents in the manner and to the extent required in this Indenture; and

(iv) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such transaction and, if a supplemental indenture or supplemental Security Documents, are required in connection with such transaction, such supplemental indenture and Security Documents comply with the applicable provisions of this Indenture, that all conditions precedent in this Indenture relating to such transaction have been satisfied and that such supplemental indenture and Security Documents are enforceable, subject to customary qualifications.

(d) Each Guarantor (other than any Guarantor whose Guarantee is to be released in accordance with the terms of such Guarantee and this Indenture in connection with any transaction complying with the provisions of Section 4.18) shall not, and the Company shall not cause or permit any Guarantor to, consolidate with or merge with or into any Person other than the Company or any other Guarantor unless:

(i) the Person formed by or surviving any such consolidation or merger (if other than the Guarantor) or to which such sale, lease, conveyance or other disposition shall have been made is a corporation, partnership or limited liability company organized and validly existing under the laws of the United States, any State thereof, the District of Columbia thereof or the jurisdiction in which such Guarantor is organized;

(ii) such Person expressly assumes (a) by supplemental indenture all of the obligations of the Guarantor on its Guarantee and (b) the obligations of the Guarantor under the Security Documents;

(iii) immediately after giving effect to such transaction on a pro forma basis, no Default or Event of Default shall have occurred and be continuing; and

(iv) immediately after giving effect to such transaction and the use of any net proceeds therefrom on a pro forma basis, the Company could satisfy the provisions of clause (ii) of Section 5.1(a).

Any merger or consolidation of a Guarantor with and into the Company (with the Company being the surviving entity) or another Guarantor that is a Wholly Owned Restricted Subsidiary of the Company need only comply with clause (iv) of Section 5.1(a).

5.2. Successor Corporation Substituted.

Upon any consolidation, combination or merger or any transfer of all or substantially all of the assets of the Company in accordance with Section 5.1 in which the Company or any Guarantor, as applicable, is not the continuing corporation, the successor Person formed by such consolidation or into which the Company or such Guarantor is merged or to which such conveyance, lease or transfer is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Guarantor under this Indenture and the Securities or any Guarantee, as applicable, with the same effect as if such Surviving Entity had been named as such.

ARTICLE SIX

DEFAULT AND REMEDIES

6.1. Events of Default.

Each of the following shall be an "Event of Default":

(i) the failure to pay interest on any Securities when the same becomes due and payable and the default continues for a period of 30 days;

(ii) the failure to pay the principal on any Securities, when such principal becomes due and payable, at maturity, upon redemption or otherwise (including the failure to make a payment to purchase Securities tendered pursuant to a Change of Control Offer, a Net Proceeds Offer or an ABL Net Proceeds Offer);

(iii) a default by the Company or any Restricted Subsidiary of the Company in the observance or performance of any other covenant or agreement contained in this Indenture, the Intercreditor Agreement or the Security Documents, which default continues for a period of 45 days after the Company receives written notice specifying the default (and demanding that such default be remedied) from the Trustee or from the Holders of at least 25% of the outstanding principal amount of the Securities;

(iv) the failure to pay at final stated maturity (giving effect to any applicable grace periods and any extensions thereof) the principal amount of any Indebtedness of the Company or the Indebtedness of any Restricted Subsidiaries of the Company, or the acceleration of the final stated maturity of any such Indebtedness by the holders thereof if the aggregate principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at final stated maturity or which has been accelerated, exceeds $25.0 million at any time;

(v) one or more judgments in an aggregate amount in excess of $25.0 million shall have been rendered against the Company or any of its Restricted Subsidiaries and such judgments remain undischarged, unpaid or unstayed for a period of 60 days after such judgment or judgments become final and non-appealable;

(vi) the Company or any of its Significant Subsidiaries (i) commences a voluntary case or proceeding under any Bankruptcy Law with respect to itself, (ii) consents to the entry of a judgment, decree or order for relief against it in an involuntary case or proceeding under any Bankruptcy Law, (iii) consents to the appointment of a custodian of it or for substantially all of its property, (iv) consents to or acquiesces in the institution of a bankruptcy or an insolvency proceeding against it, (v) makes a general assignment for the benefit of its creditors or (vi) takes any corporate action to authorize or effect any of the foregoing;

(vii) a court of competent jurisdiction enters a judgment, decree or order for relief in respect of the Company or any of its Significant Subsidiaries in an involuntary case or proceeding under any Bankruptcy Law, which shall (i) approve as properly filed a petition seeking reorganization, arrangement, adjustment or composition in respect of the Company or any of its Significant Subsidiaries, (ii) appoint a Custodian of the Company or any of its Significant Subsidiaries or for substantially all of any of its property or (iii) order the winding-up or liquidation of its affairs; and such judgment, decree or order shall remain unstayed and in effect for a period of 60 consecutive days;

(viii) any Guarantee of a Significant Subsidiary ceases to be in full force and effect or any Guarantee made by a Significant Subsidiary is declared to be null and void and unenforceable or any Guarantee made by a Significant Subsidiary is found to be invalid or any such Guarantor denies its liability under its Guarantee (other than by reason of release of a Guarantor in accordance with the terms of this Indenture); or

(ix) so long as the Security Documents have not otherwise been terminated in accordance with their terms or the Collateral as a whole has not otherwise been released from the Lien of the Security Documents in accordance with the terms hereof and thereof, (a) a default by the Company or any Guarantor which is a Significant Subsidiary in the performance of the Security Documents which materially and adversely affects the enforceability, validity, perfection or priority of the Lien granted to the Notes Collateral Agent on the Collateral, in each case taken as a whole, (b) a repudiation or disaffirmation by the Company or any Guarantor that is a Significant Subsidiary of the Company's or such Guarantor's material obligations under the Security Documents or (c) a Lien on any Collateral with a value in excess of $25.0 million created under any Security Documents shall become unenforceable or invalid against the Company or any Guarantor that is a Significant Subsidiary for any reason.

If, pursuant to clause (iii) above, the Holders of at least 25% of the then outstanding principal amount of Securities notify the Company as specified in such clause, such Holders shall similarly notify the Trustee. Any notice given pursuant to clause (iii) above or the immediately preceding sentence shall be given by registered or certified mail, return receipt requested.

6.2. Acceleration.

If an Event of Default (other than an Event of Default specified in clause (vi) or (vii) of Section 6.1 above with respect to the Company) shall occur and be continuing, the Trustee or the Holders of at least 25% in principal amount of outstanding Securities may declare the principal

of, premium, if any, and accrued interest on all the Securities to be due and payable by notice in writing to the Company and the Trustee specifying the respective Event of Default and that it is a "notice of acceleration" (the "Acceleration Notice"), and the same shall become immediately due and payable. If an Event of Default specified in clause (vi) or (vii) of Section 6.1 above with respect to the Company occurs and is continuing, then all unpaid principal of, and premium, if any, and accrued and unpaid interest on all of the outstanding Securities shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

At any time after a declaration of acceleration with respect to the Securities as described in the preceding paragraph, the Holders of a majority in principal amount of the Securities may rescind and cancel such declaration and its consequences (i) if the rescission would not conflict with any judgment or decree, (ii) if all existing Events of Default have been cured or waived except non-payment of principal, premium, if any, or interest that has become due solely because of the acceleration, (iii) to the extent the payment of such interest is lawful, interest on overdue installments of interest and overdue principal and premium if any, which has become due otherwise than by such declaration of acceleration, has been paid, (iv) if the Company has paid the Trustee its reasonable compensation and reimbursed the Trustee for its expenses, disbursements and advances, and any other amounts due to the Trustee under Section 7.7 and (v) in the event of the cure or waiver of an Event of Default of the type described in clause (vi) or (vii) of Section 6.1, the Trustee shall have received an Officers' Certificate and an Opinion of Counsel that such Event of Default has been cured or waived. No such rescission shall affect any subsequent Default or Event of Default or impair any right consequent thereon.

6.3. Other Remedies.

If an Event of Default occurs and is continuing, the Trustee and the Notes Collateral Agent may pursue any available remedy by proceeding at law or in equity to collect the payment of principal of, premium, if any, or interest on the Securities or to enforce the performance of any provision of the Securities, this Indenture or the Security Documents.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Securityholder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative to the extent permitted by law.

6.4. Waiver of Past Defaults.

Subject to Sections 2.9, 6.2, 6.7 and 9.2, the Holders of not less than a majority in principal amount of the outstanding Securities by notice to the Trustee may waive an existing Default or Event of Default and its consequences, except a Default or Event of Default in the payment of principal of, premium, if any, or interest on any Security as specified in clauses (i) and (ii) of Section 6.1. The Company shall deliver to the Trustee an Officers' Certificate stating that the requisite percentage of Holders have consented to such waiver and attaching copies of such consents. When a Default or Event of Default is waived, it is cured and ceases.

6.5. Control by Majority.

Subject to the terms of the Security Documents, the Holders of not less than a majority in principal amount of the outstanding Securities may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on it. Subject to Section 7.1, however, the Trustee may refuse to follow any direction that conflicts with any law or this Indenture, that the Trustee determines may be unduly prejudicial to the rights of another Securityholder, or that may involve the Trustee in personal liability.

6.6. Limitation on Suits.

A Securityholder may not pursue any remedy with respect to this Indenture or the Securities unless:

(i) the Holder gives to the Trustee written notice of a continuing Event of Default;

(ii) the Holder or Holders of at least 25% in principal amount of the outstanding Securities make a written request to the Trustee to pursue the remedy;

(iii) such Holder or Holders offer and, if requested, provide to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense;

(iv) the Trustee does not comply with the request within 45 days after receipt of the request and the offer and, if requested, the provision of indemnity; and

(v) during such 45-day period the Holder or Holders of a majority in principal amount of the outstanding Securities do not give the Trustee a direction which, in the opinion of the Trustee, is inconsistent with the request.

A Securityholder may not use this Indenture to prejudice the rights of another Securityholder or to obtain a preference or priority over such other Securityholder.

6.7. Rights of Holders to Receive Payment.

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

6.8. Collection Suit by Trustee.

If an Event of Default in payment of principal, premium, if any, or interest specified in clause (i) or (ii) of Section 6.1 occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuer or any other obligor on the Securities for the whole amount of principal, premium, if any, and accrued interest and fees remaining unpaid, together with interest on overdue principal and premium, if any, and, to the extent that payment of such interest is lawful, interest on overdue installments of interest, in each case at the

rate per annum borne by the Securities and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due to the Trustee under Section 7.7.

6.9. Trustee May File Proofs of Claim.

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due to the Trustee under Section 7.7) and the Securityholders allowed in any judicial proceedings relating to the Issuer, their creditors or their property and shall be entitled and empowered to participate as a member, voting or otherwise, of any official committee appointed for such matter, to collect and receive any monies or other securities or property payable or deliverable upon the conversion or exchange of the Securities or upon any such claims and to distribute the same, and any Custodian in any such judicial proceedings is hereby authorized by each Securityholder to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Securityholders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agent and counsel, and any other amounts due the Trustee under Section 7.7. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Securityholder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Securityholder in any such proceeding.

6.10. Priorities.

Subject to the terms of the Security Documents, if the Trustee or the Notes Collateral Agent collects any money or property pursuant to this Article Six, it shall pay out the money or property in the following order:

First: to the Trustee and the Notes Collateral Agent for amounts due under Section 7.7 and Section 10.14;

Second: to Holders for interest accrued on the Securities, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for interest;

Third: to Holders for principal amounts and premium, if any, due and unpaid on the Securities, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for principal; and

Fourth: to the Issuer or to the Guarantors as their respective interests may appear.

The Trustee, upon prior notice to the Issuer, may fix a record date and payment date for any payment to Securityholders pursuant to this Section 6.10.

6.11. Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.7, or a suit by a Holder or Holders of more than 10% in principal amount of the outstanding Securities.

6.12. Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then, and in every such case, subject to any determination in such proceeding, the Issuer, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Issuer, Trustee and the Holders shall continue as though no such proceeding had been instituted.

6.13. Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or wrongfully taken Securities in Section 2.7, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

ARTICLE SEVEN

TRUSTEE

7.1. Duties of Trustee.

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

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

(i) The Trustee need perform only those duties as are specifically set forth herein or in the TIA and no duties, covenants, responsibilities or obligations shall be implied in this Indenture against the Trustee.

(ii) In the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates (including Officers' Certificates) or opinions (including Opinions of Counsel) furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture, but need not verify the contents thereof.

(c) Notwithstanding anything to the contrary herein, the Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) This paragraph does not limit the effect of paragraph (b) of this Section 7.1.

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

(iii) The Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.5.

(d) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or to take or omit to take any action under this Indenture or take any action at the request or direction of Holders if it shall have reasonable grounds for believing that repayment of such funds is not assured to it.

(e) Every provision of this Indenture that in any way relates to the Trustee is subject to this Section 7.1.

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

(g) In the absence of bad faith, negligence or willful misconduct on the part of the Trustee, the Trustee shall not be responsible for the application of any money by any Paying Agent other than the Trustee.

7.2. Rights of Trustee.

Subject to Section 7.1:

(a) The Trustee may rely on any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate and an Opinion of Counsel, which shall conform to the provisions of Section 14.5. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent (other than an agent who is an employee of the Trustee) appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it reasonably believes to be authorized or within its rights or powers.

(e) The Trustee may consult with counsel and the advice or opinion of such counsel as to matters of law shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(f) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Holders pursuant to the provisions of this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which may be incurred therein or thereby.

(g) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate (including any Officers' Certificate), statement, instrument, opinion (including any Opinion of Counsel), notice, request, direction, consent, order, bond, debenture, or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled, upon reasonable notice to the Issuer, to examine the books, records and premises of the Issuer, personally or by agent or attorney.

(h) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(i) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as duties.

(j) The Trustee shall not be charged with knowledge of any Default or Event of Default, of the identity of any Restricted Subsidiary or the existence of any Change of Control or Asset Sale unless either (i) a Responsible Officer shall have actual knowledge thereof or (ii) the Trustee shall have received written notice thereof from either of the Issuer or any Holder.

(k) Delivery of reports, information and documents to the Trustee under Section 4.10 is for informational purposes only and the Trustee's receipt of the foregoing shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of the covenants hereunder.

7.3. Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Issuer, its Subsidiaries (including any Guarantors) or their respective Affiliates with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights. However, the Trustee must comply with Sections 7.10 and 7.11.

7.4. Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture, any Guarantee or the Securities, it shall not be accountable for the Issuer's use of the proceeds from the Securities, and it shall not be responsible for any statement of the Issuer in this Indenture or any document issued in connection with the sale of Securities or any statement in the Securities other than the Trustee's certificate of authentication. The Trustee makes no representations with respect to the effectiveness or adequacy of this Indenture.

7.5. Notice of Default.

If a Default or an Event of Default occurs and is continuing and the Trustee receives actual notice of such Default or Event of Default, the Trustee shall mail to each Securityholder notice of the uncured Default or Event of Default within 60 days after such Default or Event of Default occurs. Except in the case of a Default or an Event of Default in payment of principal of, premium, if any, or interest on, any Security, including an accelerated payment and the failure to make payment on the Change of Control Payment Date pursuant to a Change of Control Offer, the Net Proceeds Offer Payment Date pursuant to a Net Proceeds Offer or the ABL Net Proceeds Offer Payment Date pursuant to an ABL Net Proceeds Offer, the Trustee may withhold the notice if and so long as the Board of Directors, the executive committee, or a trust committee of directors and/or Responsible Officers, of the Trustee in good faith determines that withholding the notice is in the interest of the Securityholders.

7.6. Reports by Trustee to Holders.

Within 60 days after each May 15, beginning with the first May 15 following the date of this Indenture, the Trustee shall, to the extent that any of the events described in TIA § 313(a) occurred within the previous twelve months, but not otherwise, mail to each Securityholder a brief report dated as of such date that complies with TIA § 313(a). The Trustee also shall comply with TIA §§ 313(b), 313(c) and 313(d).

A copy of each report at the time of its mailing to Securityholders shall be mailed to the Issuer and filed with the Commission and each securities exchange, if any, on which the Securities are listed.

The Issuer shall notify the Trustee if the Securities become listed on any securities exchange or of any delisting thereof and the Trustee shall comply with TIA § 313(d).

7.7. Compensation and Indemnity.

The Issuer and the Guarantors shall pay to the Trustee, from time to time, reasonable compensation for its services hereunder. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer and the Guarantors shall reimburse the Trustee upon request for all reasonable disbursements, expenses and advances (including reasonable fees and expenses of counsel) incurred or made by it in addition to the compensation for its services, except any such disbursements, expenses and advances as may be attributable to the Trustee's negligence, bad faith or willful misconduct. Such expenses shall include the reasonable fees and expenses of the Trustee's agents and counsel.

The Issuer and the Guarantors shall indemnify the Trustee and its agents, employees, officers, stockholders and directors for, and hold them harmless against, any loss, liability or expense (including reasonable attorneys' fees and expenses) incurred by them except for such actions to the extent caused by any negligence, bad faith or willful misconduct on their part, arising out of or in connection with the acceptance or administration of this trust including the cost and expense of enforcing this Indenture and the Securities against the Issuer and the Guarantors (including this Section 7.7) including the reasonable costs and expenses of defending themselves against or investigating any claim (whether asserted by the Issuer, the Guarantors, any Holder or any other Person) or liability in connection with the exercise or performance of any of the Trustee's rights, powers or duties hereunder. The Trustee shall notify the Issuer and the Guarantors promptly of any claim asserted against the Trustee or any of its agents, employees, officers, stockholders and directors for which it may seek indemnity, provided that any failure to so notify the Issuer and the Guarantors shall not relieve the Issuer and the Guarantors of their indemnity obligations hereunder. The Issuer and the Guarantors may, subject to the approval of the Trustee, defend the claim and the Trustee shall cooperate in the defense. The Trustee and its agents, employees, officers, stockholders and directors subject to the claim may have separate counsel and the Issuer and the Guarantors shall pay the reasonable fees and expenses of such counsel; provided, however, that the Issuer and the Guarantors will not be required to pay such fees and expenses if, subject to the approval of the Trustee, it assumes the Trustee's defense and there is no conflict of interest between the Issuer and the Guarantors and the Trustee and its agents, employees, officers, stockholders and directors subject to the claim in connection with such defense as reasonably determined by the Trustee. The Issuer and the Guarantors need not pay for any settlement made without their written consent, which consent will not be unreasonably withheld, delayed or conditioned. The Issuer and the Guarantors need not reimburse any expense or indemnify against any loss or liability to the extent incurred by the Trustee through its negligence, bad faith or willful misconduct.

To secure the Issuer's and the Guarantors' payment obligations in this Section 7.7, the Trustee shall have a Lien prior to the Securities against all money or property held or collected

by the Trustee, in its capacity as Trustee (provided that any assets or money received in contravention of the Security Documents shall be applied as set forth in the Security Documents), except assets or money held in trust to pay principal of, premium, if any, or interest on particular Securities.

When the Trustee incurs expenses or renders services after an Event of Default specified in clause (vi) or (vii) of Section 6.1 occurs, such expenses and the compensation for such services shall be paid to the extent allowed under any Bankruptcy Law.

Notwithstanding any other provision in this Indenture, the foregoing provisions of this Section 7.7 shall survive the satisfaction and discharge of this Indenture or the appointment of a successor Trustee.

7.8. Replacement of Trustee.

The Trustee may resign at any time by so notifying the Issuer in writing. The Holders of a majority in principal amount of the outstanding Securities may remove the Trustee by so notifying the Issuer and the Trustee and may appoint a successor Trustee. The Issuer may remove the Trustee if:

(i) the Trustee fails to comply with Section 7.10;

(ii) the Trustee is adjudged bankrupt or insolvent;

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

(iv) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuer shall notify each Holder of such event and shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in principal amount of the Securities may appoint a successor Trustee to replace the successor Trustee appointed by the Issuer.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Immediately after that, the retiring Trustee shall transfer, after payment of all sums then owing to the Trustee pursuant to Section 7.7, all property held by it as Trustee to the successor Trustee, subject to the Lien provided in Section 7.7, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. A successor Trustee shall mail notice of its succession to each Securityholder.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Issuer or the Holders of at least 10% in principal amount of the outstanding Securities may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.10, any Securityholder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding replacement of the Trustee pursuant to this Section 7.8, the Issuer's and the Guarantors' obligations under Section 7.7 shall continue for the benefit of the retiring Trustee.

7.9. Successor Trustee by Merger, Etc.

If the Trustee consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the resulting, surviving or transferee corporation without any further act shall, if such resulting, surviving or transferee corporation is otherwise eligible hereunder, be the successor Trustee; provided that such corporation shall be otherwise qualified and eligible under this Article Seven.

7.10. Eligibility; Disqualification.

This Indenture shall always have a Trustee who satisfies the requirement of TIA §§ 310(a)(1), 310(a)(2) and 310(a)(5). The Trustee shall have a combined capital and surplus of at least $50,000,000 as set forth in its most recent published annual report of condition. In addition, if the Trustee is a corporation included in a bank holding company system, the Trustee, independently of the bank holding company, shall meet the capital requirements of TIA § 310(a)(2). The Trustee shall comply with TIA § 310(b); provided, however, that there shall be excluded from the operation of TIA § 310(b)(1) any indenture or indentures under which other securities, or certificates of interest or participation in other securities, of the Issuer are outstanding, if the requirements for such exclusion set forth in TIA § 310(b)(1) are met. The provisions of TIA § 310 shall apply to the Issuer and any other obligor of the Securities.

7.11. Preferential Collection of Claims Against the Issuer.

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

ARTICLE EIGHT

DISCHARGE OF INDENTURE; DEFEASANCE

8.1. Termination of the Issuer's Obligations.

The Issuer may terminate its obligations under the Securities and this Indenture, except those obligations referred to in the penultimate paragraph of this Section 8.1, if all Securities previously authenticated and delivered (other than destroyed, lost or stolen Securities which have been replaced or paid or Securities for whose payment U.S. Legal Tender has theretofore been deposited with the Trustee or the Paying Agent in trust or segregated and held in trust by the

Issuer and thereafter repaid to the Issuer, as provided in Section 8.5) have been delivered to the Trustee for cancellation and the Issuer has paid all sums payable by them hereunder, or if:

(i) either (x) all Securities have become due and payable hereunder or (y) will become due and payable within one year, or are to be called for redemption within one year, under arrangements reasonably satisfactory to the Trustee for the giving of notice of such redemption by the Trustee in the name, and at the expense, of the Issuer, in accordance with the provisions hereof;

(ii) the Issuer shall have irrevocably deposited or caused to be deposited with the Trustee or a trustee satisfactory to the Trustee, under the terms of an irrevocable trust agreement in form and substance satisfactory to the Trustee, as trust funds in trust solely for the benefit of the Holders of that purpose, U.S. Legal Tender in such amount as is sufficient without consideration of reinvestment of such interest, to pay principal of, premium, if any, and interest on the outstanding Securities to maturity or redemption; provided that the Trustee shall have been irrevocably instructed to apply such U.S. Legal Tender to the payment of said principal, premium, if any, and interest with respect to the Securities;

(iii) no Default or Event of Default with respect to this Indenture or the Securities shall have occurred and be continuing on the date of such deposit or shall occur as a result of such deposit (other than a Default or Event of Default resulting from the incurrence of Indebtedness all or a portion of the proceeds of which will be used to defease the Securities pursuant to this Article Eight concurrently with such incurrence) and such deposit will not result in a breach or violation of, or constitute a default under, any other instrument or agreement to which the Issuer is a party or by which the Issuer is bound;

(iv) the Issuer shall have paid all other sums payable by it hereunder; and

(v) the Issuer shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent providing for or relating to the termination of the Issuer's obligations under the Securities and this Indenture have been complied with.

Subject to the next sentence and notwithstanding the foregoing paragraph, the Issuer's obligations in Sections 2.5, 2.6, 2.7, 2.8, 4.1, 4.2, 7.7, 8.5 and 8.6 shall survive until the Securities are no longer outstanding pursuant to the last paragraph of Section 2.8. After the Securities are no longer outstanding, the Issuer's obligations in Sections 7.7, 8.5 and 8.6 shall survive.

After such delivery or irrevocable deposit, the Trustee upon request shall acknowledge in writing the discharge of the Issuer's obligations under the Securities and this Indenture except for those surviving obligations specified above.

8.2. Legal Defeasance and Covenant Defeasance.

(a) The Issuer may, at its option by Board Resolutions of the Boards of Directors of the Issuer, at any time, elect to have either paragraph (b) or (c) below applied to all outstanding Securities upon compliance with the conditions set forth in Section 8.3.

(b) Upon the Issuer's exercise under paragraph (a) hereof of the option applicable to this paragraph (b), the Issuer and any Guarantor shall, subject to the satisfaction of the conditions set forth in Section 8.3, be deemed to have been discharged from their respective obligations with respect to all outstanding Securities and the corresponding Guarantees on the date the conditions set forth below are satisfied (hereinafter, "Legal Defeasance"). For this purpose, Legal Defeasance means that the Issuer shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Securities, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.4 and the other Sections of this Indenture referred to in (i) and (ii) below, and to have satisfied all its other obligations under such Securities and this Indenture (and the Trustee, on demand of and at the expense of the Issuer, shall execute proper instruments acknowledging the same), except for the following provisions, which shall survive until otherwise terminated or discharged hereunder: (i) the rights of Holders of outstanding Securities to receive solely from the trust fund described in Section 8.4, and as more fully set forth in such Section, payments in respect of the principal of, premium, if any, and interest on such Securities when such payments are due, (ii) the Company's obligations with respect to such Securities under Article Two and Section 4.2, (iii) the rights, powers, trust, duties and immunities of the Trustee hereunder and the Company's obligations in connection therewith and (iv) this Article Eight. Subject to compliance with this Article Eight, the Issuer may exercise its option under this paragraph (b) notwithstanding the prior exercise of its option under paragraph (c) hereof.

(c) Upon the Issuer's exercise under paragraph (a) hereof of the option applicable to this paragraph (c), the Issuer and each Guarantor shall, subject to the satisfaction of the conditions set forth in Section 8.3, be released from their obligations, if any, under the covenants contained in Sections 4.3 and 4.4 and Sections 4.12 through 4.22, 10.1, 10.2, 10.4, 10.5 and Article Five with respect to the outstanding Securities and the corresponding Guarantees on and after the date the conditions set forth below are satisfied (hereinafter, "Covenant Defeasance"), and the Securities shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Securities shall not be deemed outstanding for accounting purposes). For this purpose, such Covenant Defeasance means that, with respect to the outstanding Securities, the Company may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.1(iii), but, except as specified above, the remainder of this Indenture and such Securities shall be unaffected thereby. In addition, upon the Issuer's exercise under paragraph (a) hereof of the option applicable to this

paragraph (c), subject to the satisfaction of the conditions set forth in Section 8.3 hereof, Sections 6.1(iii), 6.1(iv), 6.1(v), 6.1(viii) and 6.1(ix) and shall not constitute Events of Default.

8.3. Conditions to Legal Defeasance or Covenant Defeasance.

The following shall be the conditions to the application of either Section 8.2(b) or 8.2(c) to the outstanding Securities:

In order to exercise either Legal Defeasance or Covenant Defeasance:

(i) the Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, U.S. Legal Tender or non-callable U.S. Government Obligations which through the scheduled payment of principal, premium, if any, and interest in respect thereof in accordance with their terms, will provide, not later than one day before the due date of any payment on the Securities, U.S. Legal Tender, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, premium, if any, and interest on the Securities on the stated date for payment thereof or on the applicable redemption date, as the case may be;

(ii) in the case of an election under Section 8.2(b), the Issuer shall have delivered to the Trustee an Opinion of Counsel in the United States reasonably acceptable to the Trustee confirming that (a) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling or (b) since the date of the execution of this Indenture, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(iii) in the case of an election under Section 8.2(c), the Issuer shall have delivered to the Trustee an Opinion of Counsel in the United States reasonably acceptable to the Trustee confirming that the Holders of the Securities will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(iv) no Default or Event of Default shall have occurred and be continuing on the date of such deposit (other than a Default or Event of Default resulting from the incurrence of Indebtedness all or a portion of the proceeds of which will be used to defease the Securities pursuant to this Article Eight concurrently with such incurrence) or insofar as Sections 6.1(vi) and 6.1(vii) hereof are concerned, at any time in the period ending on the 91st day after the date of such deposit;

(v) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under this Indenture (other than a Default or

Event of Default resulting from the incurrence of Indebtedness all or a portion of the proceeds of which will be used to defease the Securities pursuant to this Article Eight concurrently with such incurrence), the Credit Agreement or any other material agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound;

(vi) the Issuer shall have delivered to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuer with the intent of preferring the Holders over any other creditors of the Issuer or with the intent of defeating, hindering, delaying or defrauding any other creditors of the Issuer or others;

(vii) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent hereunder provided for or relating to the Legal Defeasance or the Covenant Defeasance have been complied with; and

(viii) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that, assuming no intervening bankruptcy or insolvency of the Company between the date of deposit and the 91st day following the deposit and that no Holder is an insider of the Company, after the 91st day following the deposit, the trust funds will not be subject to the effect of Section 547 of the United States Bankruptcy Code or Section 15 of the New York Debtor and Creditor Law.

Notwithstanding the foregoing, the Opinion of Counsel required by clause (ii) above of this Section 8.3 need not be delivered if all Securities not theretofore delivered to the Trustee for cancellation (i) have become due and payable, (ii) will become due and payable on the Maturity Date within one year or (iii) are to be called for redemption within one year under arrangements reasonably satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company.

8.4. Application of Trust Money.

The Trustee or Paying Agent shall hold in trust U.S. Legal Tender or U.S. Government Obligations deposited with it pursuant to this Article Eight, and shall apply the deposited U.S. Legal Tender and the money from U.S. Government Obligations in accordance with this Indenture to the payment of principal of, premium, if any, and interest on the Securities.

The Issuer shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the U.S. Legal Tender or U.S. Government Obligations deposited pursuant to Section 8.3 hereof or the principal, premium, if any, and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Securities.

Anything in this Article Eight to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon the Issuer's request any U.S. Legal Tender or U.S. Government Obligations held by it as provided in Section 8.3 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof

delivered to the Trustee, are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

8.5. Repayment to the Issuer.

The Trustee and the Paying Agent shall pay to the Issuer upon request any money held by them for the payment of principal, premium, if any, or interest that remains unclaimed for two years; provided that the Trustee or such Paying Agent, before being required to make any payment, may at the expense of the Issuer cause to be published once in a newspaper of general circulation in The City of New York or mail to each Holder entitled to such money notice that such money remains unclaimed and that after a date specified therein which shall be at least 30 days from the date of such publication or mailing any unclaimed balance of such money then remaining will be repaid to the Issuer. After payment to the Issuer, Holders entitled to such money must look to the Issuer for payment as general creditors unless an applicable law designates another Person.

8.6. Reinstatement.

If the Trustee or Paying Agent is unable to apply any U.S. Legal Tender or U.S. Government Obligations in accordance with this Article Eight by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuer's obligations under this Indenture and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article Eight until such time as the Trustee or Paying Agent is permitted to apply all such U.S. Legal Tender or U.S. Government Obligations in accordance with this Article Eight; provided that if the Issuer has made any payment of interest on, premium, if any, or principal of any Securities because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Securities to receive such payment from the U.S. Legal Tender or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE NINE

AMENDMENTS, SUPPLEMENTS AND WAIVERS

9.1. Without Consent of Holders.

The Issuer, any Guarantor, the Trustee and the Notes Collateral Agent, together, may amend or supplement this Indenture, the Securities, any Guarantee, the Intercreditor Agreement or the Security Documents without notice to or consent of any Securityholder:

(i) to cure any ambiguity, defect or inconsistency, so long as such change does not, in the good faith determination of the Board of Directors of the Company, adversely affect the rights of any of the Holders in any material respect. In formulating its determination on such matters, the Board of Directors of the Company will be entitled to rely on such evidence as it deems appropriate;

(ii) to evidence the succession in accordance with Article Five of another Person to the Company or a Guarantor and the assumption by any such successor of the covenants of the Company or such Guarantor herein and in the Securities;

(iii) to provide for uncertificated Securities in addition to or in place of certificated Securities;

(iv) to make any other change that would provide additional benefit or rights to the Securityholders or that does not adversely affect the rights of any Securityholders hereunder in any material respect;

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

(vi) to add or release any Guarantor pursuant to the terms of this Indenture;

(vii) to provide for issuance of the Exchange Notes, which will have terms substantially identical in all material respects to the Initial Notes (except that the transfer restrictions contained in the Initial Notes will be modified or eliminated, as appropriate), and which will be treated together with any outstanding Initial Notes, as a single issue of securities, provided that for purposes of this clause (vii), the terms Initial Notes and Exchange Notes, shall include any other Securities issued in accordance with clause (iii) of the fourth paragraph of Section 2.2 or Securities issued in exchange therefor which are identical in all material respects to such Securities (except that the transfer restrictions on the Securities issued in exchange for Securities issued in accordance with clause (iii) of the fourth paragraph of Section 2.2 shall be modified or eliminated, as appropriate); or

(viii) to release the Noteholder Secured Parties' Lien with respect to Collateral in accordance with the terms and conditions set forth in this Indenture and under the Security Documents;

; provided that the Company has delivered to the Trustee an Opinion of Counsel and an Officers' Certificate, each stating that such amendment or supplement complies with the provisions of this Section 9.1. In addition, without the consent of the Holders of the Securities, the Company, the Guarantors and the Trustee may amend this Indenture, the Security Documents and the Intercreditor Agreement to provide for the release of Collateral from the Lien of this Indenture and the Security Documents when permitted or required by the Security Documents, the Intercreditor Agreement or this Indenture, to secure any Other Pari Passu Lien Obligations under the Security Documents and to appropriately include the same in the Intercreditor Agreement, to modify the Intercreditor Agreement to allow for Liens on the Notes Collateral which secure Indebtedness secured by Liens with Junior Lien Priority that are senior to the Liens on the Notes Collateral which secure the ABL Obligations, so long as such Liens with Junior Lien Priority are junior to the Liens securing the Securities to the extent set forth in the definition of "Junior Lien Priority" (or to include such Indebtedness secured by Liens with Junior Lien Priority in the Intercreditor Agreement) or to conform this Indenture, the Security Documents or the Intercreditor Agreement to the "Description of the Notes" contained in the Offering Circular. In making its determination, the Issuer's Board of Directors may rely on such evidence as it deems appropriate.

9.2. With Consent of Holders.

Subject to Section 6.7, the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent, together with the written consent of the Holder or Holders of at least a majority in aggregate principal amount of the outstanding Securities, may amend or supplement this Indenture, the Intercreditor Agreement, the Security Documents, the Securities or the Guarantees without notice to any other Securityholders. Subject to Section 6.7, the Holder or Holders of a majority in aggregate principal amount of the outstanding Securities may waive compliance by the Issuer or any Guarantor with any provision of this Indenture, the Security Documents, the Intercreditor Agreement, the Securities or any Guarantee without notice to any other Securityholder. In addition, without the consent of the Holders of at least 75% in aggregate principal amount of the Securities then outstanding, (a) no amendment may release from the Lien of this Indenture or the Securities and the Security Documents all or substantially all of the Collateral otherwise than in accordance with the terms of such Security Documents and (b) no waiver or amendment to this Indenture or the Security Documents may alter the priority of the Lien securing the Collateral in any manner that adversely affects the rights of any Holder.

Without the consent of each Securityholder affected, however, no amendment, supplement or waiver, including a waiver pursuant to (and to the extent provided in) Section 6.4, may:

(i) reduce the amount of Securities whose Holders must consent to an amendment, supplement or waiver;

(ii) reduce the rate of or change or have the effect of changing the time for payment of interest, including default interest, on any Security;

(iii) reduce the principal of or change or have the effect of changing the fixed maturity of any Security, or change the date on which any Securities may be subject to redemption or reduce the Redemption Price therefor;

(iv) make any Securities payable in money other than that stated in the Securities;

(v) make any change in provisions of this Indenture protecting the right of each Holder to receive payment of principal of, premium, if any, and interest on such Security on or after the due date thereof or to bring suit to enforce such payment, or permitting Holders of a majority in principal amount of the Securities to waive Defaults or Events of Default;

(vi) modify or change any provision of this Indenture or the related definitions affecting the ranking of the Securities or any Guarantee, in a manner which adversely affects the Holders;

(vii) amend, change or modify in any material respect the obligation of the Issuer to make and consummate a Change of Control Offer in the event of a Change of Control which has occurred or modify any of the provisions or definitions with respect thereto after a Change of Control has occurred;

(viii) make any changes in Sections 6.4, 6.7 or this Section 9.2; or

(ix) release any Guarantor that is a Significant Subsidiary from any of its obligations under its Guarantee or this Indenture other than in accordance with the terms of this Indenture.

It shall not be necessary for the consent of the Holders under this Section to approve the particular form of any proposed amendment, supplement or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.2 becomes effective, the Issuer shall mail to the Holders affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuer to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental indenture.

9.3. Compliance with TIA.

From the date on which this Indenture is qualified under the TIA, every amendment, waiver or supplement of this Indenture or the Securities or any Guarantee shall comply with the TIA as then in effect.

9.4. Revocation and Effect of Consents.

Until an amendment, waiver or supplement becomes effective, a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent is not made on any Security. However, any such Holder or subsequent Holder may revoke the consent as to his Security or portion of his Security by notice to the Trustee or the Issuer received before the date on which the Trustee receives an Officers' Certificate certifying that the Holders of the requisite principal amount of Securities have consented (and not theretofore revoked such consent) to the amendment, supplement or waiver.

The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement or waiver. If a record date is fixed, then notwithstanding the last sentence of the immediately preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to revoke any consent previously given, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 90 days after such record date.

After an amendment, supplement or waiver becomes effective, it shall bind every Securityholder, unless it makes a change described in any of clauses (i) through (vii) of Section 9.2, in which case, the amendment, supplement or waiver shall bind only each Holder of a Security who has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security; provided that any such waiver shall not impair or affect the right of any Holder to receive payment of principal of, premium, if any, and interest on a Security, on or after the respective due dates expressed in such Security, or to

bring suit for the enforcement of any such payment on or after such respective dates without the consent of such Holder.

9.5. Notation on or Exchange of Securities.

If an amendment, supplement or waiver changes the terms of a Security, the Issuer may require the Holder of the Security to deliver it to the Trustee. The Issuer shall provide the Trustee with an appropriate notation on the Security about the changed terms and cause the Trustee to return it to the Holder at the Issuer's expense. Alternatively, if the Issuer or the Trustee so determines, the Issuer in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms. Failure to make the appropriate notation or issue a new Security shall not affect the validity and effect of such amendment, supplement or waiver.

9.6. Trustee to Sign Amendments, etc.

The Trustee shall execute any amendment, supplement or waiver authorized pursuant to this Article Nine; provided that the Trustee may, but shall not be obligated to, execute any such amendment, supplement or waiver which affects the Trustee's own rights, duties or immunities under this Indenture. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, an Opinion of Counsel and an Officers' Certificate each complying with Sections 12.4 and 12.5 and stating that the execution of any amendment, supplement or waiver authorized pursuant to this Article Nine is authorized or permitted by this Indenture and constitutes the legal, valid and binding obligations of the Issuer enforceable in accordance with its terms. Such Opinion of Counsel shall be at the expense of the Issuer.

ARTICLE TEN

COLLATERAL AND SECURITY DOCUMENTS

10.1. Security Documents; Additional Collateral.

(a) In order to secure the due and punctual payment of the Securities and all other Obligations in respect of the Securities and this Indenture and the Security Documents, and the other amounts payable to the Trustee hereunder, the Company and the Guarantors shall, on the Issue Date or thereafter in accordance with the provisions of this Section 10.1 and Section 10.2 hereof, enter into the applicable Security Documents to create the Lien on the Collateral in favor of the Notes Collateral Agent (subject to the terms of the Intercreditor Agreement) for the benefit of the Noteholder Secured Parties and to provide for certain related intercreditor matters. The Trustee and the Company hereby acknowledge and agree that the Notes Collateral Agent holds the Collateral in trust for the benefit of the Noteholder Secured Parties, in each case pursuant to the terms of the Security Documents and the Intercreditor Agreement. Each Holder, by accepting a Security (including any Indebtedness issued after the Issue Date pursuant to clause (iii) of the fourth paragraph of Section 2.2), consents and agrees to the terms of the Security Documents (including the provisions providing for the possession, use, release and foreclosure of Collateral) and the Intercreditor Agreement as the same may be in effect or may be amended from time to time in accordance with their terms and this Indenture and the Intercreditor Agreement, and authorizes and directs the Notes Collateral Agent to enter into the Security Documents and the

Intercreditor Agreement and to perform its obligations and exercise its rights thereunder in accordance therewith; provided, however, that if any of the provisions of the Security Documents limit, qualify or conflict with the duties imposed by the provisions of the TIA, the TIA shall control. Any Guarantor shall, upon becoming a Guarantor, become a party to each applicable Security Document as shall be necessary or appropriate to grant and create a valid Lien on and security interest in the personal property of such Guarantor of the type described in the definition of "Collateral" in the Security Agreement and, to the extent required by Section 10.1(b), all real property owned by such Guarantor, in each case, subject to no Liens other than Liens permitted by this Indenture and the Security Documents. In furtherance and in compliance with the provisions of Section 4.19 herein, after the Issue Date, to further secure the Obligations in respect of the Securities and this Indenture, the Company and the Guarantors shall enter into the applicable Security Documents to create a Lien in favor of Notes Collateral Agent for the benefit of the Noteholder Secured Parties on any and all Collateral (subject to the terms of the Intercreditor Agreement) on which a Lien is granted to the Notes Collateral Agent for the benefit of the Noteholder Secured Parties.

(b) If the Company or any Guarantor acquires after the Issue Date (i) in fee simple any real property with book value or cost (whichever is greater) in excess of $2.5 million or (ii) any leasehold interests in any real property with annual rent in excess of $2.5 million, in either case as determined in good faith by the Company's Board of Directors as evidenced by a Board Resolution, the Company or such Guarantor shall grant to the Notes Collateral Agent for the benefit of the Noteholder Secured Parties a Mortgage on such real property; provided that in the case of leaseholds only (but not with respect to owned real property) the Company and the Guarantors shall only be required to use commercially reasonable efforts to obtain leasehold mortgages or other security interests with respect thereto and shall in no event be required to obtain such leasehold mortgages or other security interests if prohibited by applicable law, regulation or contract. All such Mortgages shall be reasonably satisfactory in form and substance to the Notes Collateral Agent. In connection therewith, the Company shall deliver to the Notes Collateral Agent a Mortgage, title insurance policy, survey, legal opinion, Uniform Commercial Code ("UCC") fixture filings and other documents and instruments meeting the requirements of Schedule III of the Purchase Agreement (as if such newly acquired real property were set forth on such Schedule), each in form and substance satisfactory to Notes Collateral Agent, and pay all costs and expenses in connection therewith.

(c) The Trustee (solely in its capacity as a trustee on behalf of the Holders pursuant to the Security Documents) and each Holder, by accepting a Security, agrees to all of the terms and provisions of each of the Security Documents and the Intercreditor Agreement, as the same may be amended from time to time pursuant to the provisions of Security Documents, the Intercreditor Agreement and this Indenture, and acknowledges that the Security Documents also may be amended to the extent permitted by law without the consent of the Trustee or the Holders to add additional Persons as Noteholder Secured Parties under the Security Documents and/or add new classes of creditors, in each case, to the extent such Indebtedness and Liens are permitted hereby.

(d) The Company and the Guarantors shall comply with the requirements of Section 5(i) of the Purchase Agreement.

10.2. Recording, Etc.

(a) The Company and the Guarantors shall take or cause to be taken all action required or desirable to be taken by the Company or such Guarantor to maintain and perfect the Lien on the Collateral granted by the Security Documents, to the extent required thereby, including, but not limited to, causing all financing statements, any mortgage or deed of trust, the Security Documents (or a short form version thereof), other instruments of further assurance, including, without limitation, continuation statements covering security interests in personal property to be executed and delivered to the Notes Collateral Agent to be promptly recorded, registered and filed, and at all times to be kept recorded and will execute and cause to be filed such financing statements and cause to be issued and filed such continuation statements, all in such manner and in such places as may be required by law fully to maintain the perfection of the Holders' and the Trustee's rights under this Indenture and the Security Documents to all property comprising the Collateral. Without limiting the generality of the foregoing, the Company will cause each new Guarantor that becomes a Guarantor after the Issue Date pursuant to Sections 4.15 and 4.20 hereof to execute and deliver to the Notes Collateral Agent and the Trustee at such time as such Guarantor becomes a Guarantor and owns, possesses or acquires any property or assets of the type or nature that would constitute Collateral (i) a counterpart to the Security Agreement and such other documents as required by the Security Agreement and the Intercreditor Agreement and (ii) any other Security Documents as shall be necessary or reasonably requested by the Notes Collateral Agent in order to grant and perfect the Lien on the Collateral of such Guarantor.

(b) The Company shall furnish or cause to be furnished to the Trustee:

(1) at the time of execution and delivery of this Indenture, Opinions of Counsel delivered on the Issue Date with respect to Collateral substantially to the effect that, in the opinion of such counsel, each Security Document and all other instruments of further assurance or assignment have been properly recorded, or filed to the extent necessary to perfect or create the security interests created by each such Security Document, to the extent that perfection of such security interests is required by the Security Documents, and reciting the details of such action, and stating that as to the security interests created pursuant to each such Security Document, such recordings, registrations and filings are the only recordings, registrations and filings necessary to give notice thereof (other than as stated in such opinion);

(2) within 30 days after August 15 of each year beginning with August 15, 2010, an Opinion of Counsel dated as of such date either (i) to the effect that, in the opinion of such counsel, such action has been taken with respect to the recordings, registrations, filings, re-recordings, re-registrations and refilings of all instruments of further assurance as is necessary to maintain the validity, enforceability and perfection of the security interests of each of the Security Documents, to the extent that perfection of such security interests is required by the Security Documents, and reciting with respect to such security interests the details of such action (or to the extent that further action is required to be taken within the next twelve months, details of such further action) or referencing prior Opinions of Counsel in which such details are given, or (ii) if perfection of such security interests is required by the Security Documents, to the effect that, in the opinion of

such counsel, no additional action is necessary to maintain perfection of such security interests.

10.3. Release of Collateral/Intercreditor and Subordination Agreements.

(a) Subject to the terms of Article Four, Collateral may be released from the Lien and security interest created by the Security Documents at any time or from time to time in accordance with the provisions of the Security Documents, the Intercreditor Agreement or as provided in this Indenture. The Company and the Guarantors will be entitled to a release of property and other assets included in the Collateral from the Liens securing the Securities and the Guarantees, and the Trustee (subject to its receipt of an Officer's Certificate and Opinion of Counsel as provided below) shall release, or instruct the Notes Collateral Agent to release, as applicable, the same from such Liens at the Company's sole cost and expense, under one or more of the following circumstances:

(1) to enable the Company or any Guarantor to sell, exchange or otherwise dispose of any of the Collateral (other than any such sale or other disposition to the Company or another Guarantor) to the extent not prohibited under Article Four;

(2) in the case of a Guarantor that is released from its Guarantee with respect to the Securities, the release of the property and assets of such Guarantor;

(3) pursuant to an amendment or waiver in accordance with Article Nine;

(4) if the Securities have been discharged or defeased pursuant to Article Eight; or

(5) with respect to any ABL Collateral, if the ABL Collateral Agent releases such ABL Collateral from the Lien securing the ABL Obligations in accordance with the ABL Loan Documents.

(b) Upon receipt of an Officers' Certificate and an Opinion of Counsel certifying that all conditions precedent under this Indenture and the Security Documents (and TIA § 314(d)), if any, to such release have been met and any necessary or proper instruments of termination, satisfaction or release prepared by the Company, the Trustee shall, or shall cause the Notes Collateral Agent to, execute, deliver or acknowledge (at the Company's expense) such instruments or releases to evidence the release of any Collateral permitted to be released pursuant to this Indenture or the Security Documents or the Intercreditor Agreement. Neither the Trustee nor the Notes Collateral Agent shall be liable for any such release undertaken in good faith in reliance upon any such Officers' Certificate or Opinion of Counsel, and notwithstanding any term hereof or in any Security Document to the contrary, the Trustee and Notes Collateral Agent shall not be under any obligation to release any such Lien and security interest, or execute and deliver any such instrument of release, satisfaction or termination, unless and until it receives such Officers' Certificate and Opinion of Counsel.

10.4. Taking and Destruction.

Upon any Taking or Destruction of any Collateral, all Net Insurance Proceeds received by the Company or any Guarantor shall be deemed Net Cash Proceeds and shall be applied in accordance with Section 4.18 as if such Net Insurance Proceeds were Net Cash Proceds received by the Company or such Guarantor in connection with an Asset Sale.

10.5. Trust Indenture Act Requirements.

The release of any Collateral from the Lien of any of the Security Documents or the release of, in whole or in part, the Liens created by any of the Security Documents will not be deemed to impair the security interests in contravention of the provisions hereof if and to the extent the Collateral or Liens are released pursuant to the applicable Security Documents and pursuant to the terms hereof. The Trustee and each of the Holders acknowledge that a release of Collateral or Liens strictly in accordance with the terms of the Security Documents and the terms hereof will not be deemed for any purpose to be an impairment of the security interests in contravention of the terms of this Indenture. To the extent applicable following the qualification of this Indenture under the TIA, without limitation, the Company and the Guarantors will comply with TIA § 314(d) relating to the release of property or securities from the Liens hereof and of the Security Documents and TIA § 314(b) relating to reports. At the request of the Trustee, the Company shall provide a certificate or opinion required by TIA § 314(d), which certificate or opinion may be made by an Officer of the Company, except in cases in which TIA § 314(d) requires that such certificate or opinion be made by an independent Person.

10.6. Suits To Protect the Collateral.

Subject to the provisions of Article Nine, the Intercreditor Agreement and the Security Documents, the Trustee in its sole discretion and without the consent of the Holders, on behalf of the Holders, may or may direct the Notes Collateral Agent to take all actions it deems necessary or appropriate in order to:

(1) enforce any of the terms of the Security Documents; and

(2) collect and receive any and all amounts payable in respect of the Obligations hereunder.

Subject to the provisions of the Security Documents and the Intercreditor Agreement, the Trustee shall have power to instruct the Notes Collateral Agent to institute and to maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of any of the Security Documents or this Indenture (including power to instruct the Notes Collateral Agent to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair the Security Interests). Nothing in this Section 10.6 shall be considered to impose any such duty or obligation to act on the part of the Trustee.

10.7. Purchaser Protected.

In no event shall any purchaser in good faith of any property purported to be released hereunder or under any of the Security Documents be bound to ascertain the authority of the Trustee or the Notes Collateral Agent, as the case may be, to execute the release or to inquire as to the satisfaction of any conditions required by the provisions hereof for the exercise of such authority or to see to the application of any consideration given by such purchaser or other transferee; nor shall any purchaser or other transferee of any property or rights permitted by this Article Ten to be sold be under obligation to ascertain or inquire into the authority of the Company, to make any such sale or other transfer.

10.8. Powers Exercisable by Receiver or Trustee.

In case the Collateral shall be in the possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article Ten upon the Company with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of the Company or of any officer or officers thereof required by the provisions of this Article Ten.

10.9. Determinations Relating to Collateral.

In the event (i) the Trustee shall receive any written request from the Company or any Guarantor under any Security Document for consent or approval with respect to any matter or thing relating to any Collateral or the Company's or any Guarantor's obligations with respect thereto (other than actions with respect to the Collateral on the part of the Trustee that do not, pursuant to the express terms of this Indenture, require the consent of the Holders); or (ii) there shall be required from the Trustee under the provisions of any Security Document any performance or the delivery of any instrument (other than the performance or delivery of any instrument with respect to the Collateral that does not require the consent of the Holders pursuant to the express terms of this Indenture); or (iii) a Responsible Officer of the Trustee shall receive notice or have actual knowledge of any default by the Company or any Guarantor of any covenant or any breach of any representation or warranty of the Company or any Guarantor set forth in any Security Document, and, in the case of clause (i), (ii) or (iii) above, the Trustee's response or action is not otherwise specifically addressed hereunder or under the applicable Security Document then, in each such event, the Trustee shall, within seven Business Days thereafter, advise the Holders, in writing and at the Company's expense, of the matter or thing as to which consent has been requested or the performance or instrument required to be delivered or the default of which the Trustee has received notice or has actual knowledge. Subject to Article Nine and the Security Documents, the Holders of not less than a majority in aggregate principal amount at maturity of the outstanding Securities shall have the exclusive authority to direct the Trustee's response to any of the circumstances contemplated in clauses (i), (ii) and (iii) above. In the event the Trustee shall be required to respond to any of the circumstances contemplated in this Section 10.9, the Trustee shall not be required so to respond unless it shall have received written direction by Holders of not less than a majority in aggregate principal amount at maturity of the outstanding Securities and indemnity reasonably satisfactory to it; provided that the Trustee shall be entitled to hire experts, consultants, agents and attorneys to advise the Trustee on the manner in which

the Trustee should respond to such request or render any requested performance or response to such default (the expenses of which shall be reimbursed to the Trustee pursuant to Section 7.7). The Trustee shall be fully protected in the taking of any action recommended or approved by any such expert, consultant, agent or attorney or agreed to by such Holders.

10.10. Release upon Termination of the Company's Obligations.

In the event that the Company delivers an Officers' Certificate certifying that its obligations under this Indenture have been satisfied and discharged by complying with the provisions of Article Eight and such other documents and/or funds as are required to be delivered or paid pursuant to Article Eight, the Trustee shall at the request of the Company instruct the Notes Collateral Agent to execute and deliver, in each case without recourse, representation or warranty, such releases, termination statements and other instruments (in recordable form, where appropriate) as the Company may reasonably request evidencing the termination of the Liens created by the Security Documents in favor of the Notes Collateral Agent for the benefit of the Trustee and the Holders and thereafter neither the Trustee nor the Notes Collateral Agent shall be deemed to hold the Liens for the benefit of the Trustee and the Holders.

10.11. Limitation on Duty of Trustee in Respect of Collateral.

(a) Beyond the exercise of reasonable care by the Trustee and the Notes Collateral Agent, neither the Trustee nor the Notes Collateral Agent shall have any duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and neither the Trustee nor the Notes Collateral Agent shall be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of the security interest in the Collateral.

(b) Neither the Trustee nor the Notes Collateral Agent shall be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens upon any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes negligence or willful misconduct on the part of the Trustee or the Notes Collateral Agent, as applicable, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Company to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral.

10.12. Successor Collateral Agent.

If the Notes Collateral Agent resigns or is otherwise removed or replaced, the Company may appoint a successor collateral agent (a "Successor Collateral Agent") on behalf of the Trustee and Holders of Securities. The Successor Collateral Agent shall be a bank, trust company or other financial institution having capital and retained earnings of at least $1,000,000,000. Upon acceptance of any appointment as the Successor Collateral Agent, such Successor Collateral Agent shall thereupon succeed to and become vested with all of the rights, powers, privileges,

duties and obligations of the retiring Notes Collateral Agent hereunder and under the Security Documents and the retiring Notes Collateral Agent shall be discharged from its duties and obligations hereunder. In this connection, the Trustee shall, if requested by the Successor Collateral Agent and without the necessity of obtaining the consent of the Holders of Securities, so acknowledge such fact in writing in form and substance reasonably satisfactory to the Successor Collateral Agent.

10.13. Notes Collateral Agent.

(a) The Trustee and each of the Holders by acceptance of the Securities hereby designates and appoints the Notes Collateral Agent as its agent under this Indenture, the Security Agreement, the Security Documents and the Intercreditor Agreement and the Trustee and each of the Holders by acceptance of the Securities hereby irrevocably authorizes the Notes Collateral Agent to take such action on its behalf under the provisions of this Indenture, the Security Agreement, the Security Documents and the Intercreditor Agreement and to exercise such powers and perform such duties as are expressly delegated to the Notes Collateral Agent by the terms of this Indenture, the Security Agreement, the Security Documents and the Intercreditor Agreement, together with such powers as are reasonably incidental thereto. The Notes Collateral Agent agrees to act as such on the express conditions contained in this Section 10.13. The provisions of this Section 10.13 are solely for the benefit of the Notes Collateral Agent and none of the Trustee, any of the Holders nor the Company or any of the Guarantors shall have any rights as a third party beneficiary of any of the provisions contained herein other than as expressly provided in Section 10.13. Notwithstanding any provision to the contrary contained elsewhere in this Indenture, the Security Agreement, the Security Documents and the Intercreditor Agreement, the Notes Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein, nor shall the Notes Collateral Agent have or be deemed to have any fiduciary relationship with the Trustee, any Holder or the Company or any Guarantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture, the Security Agreement, the Security Documents and the Intercreditor Agreement or otherwise exist against the Notes Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term “agent” in this Indenture with reference to the Notes Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties. Except as expressly otherwise provided in this Indenture, the Notes Collateral Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions which the Notes Collateral Agent is expressly entitled to take or assert under this Indenture, the Security Agreement, the Security Documents and the Intercreditor Agreement, including the exercise of remedies pursuant to Article Six, and any action so taken or not taken shall be deemed consented to by the Trustee and the Holders.

(b) The Notes Collateral Agent may execute any of its duties under this Indenture, the Security Documents or the Intercreditor Agreement by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Notes Collateral Agent shall not be responsible for the negligence or misconduct of

any agent, employee or attorney-in-fact that it selects as long as such selection was made without negligence or willful misconduct.

(c) None of the Notes Collateral Agent or any of its agents or employees shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture or the transactions contemplated hereby (except for its own negligence or willful misconduct) or under or in connection with the Security Agreement, any Security Document or the Intercreditor Agreement or the transactions contemplated thereby (except for its own negligence or willful misconduct), or (ii) be responsible in any manner to the Trustee or any Holder for any recital, statement, representation, warranty, covenant or agreement made by the Company or any Guarantor contained in this Indenture or any other indenture, or in any certificate, report, statement or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture or any other indenture, the Security Agreement, the Security Documents or the Intercreditor Agreement, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Indenture or any other indenture, the Security Agreement, the Security Documents or the Intercreditor Agreement, or for any failure of the Company or any Guarantor or any other party to this Indenture, the Security Agreement, the Security Documents or the Intercreditor Agreement to perform its obligations hereunder or thereunder. None of the Notes Collateral Agent or any of its agents or employees shall be under any obligation to the Trustee or any Holder to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Indenture or any other indenture, the Security Agreement, the Security Documents or the Intercreditor Agreement or to inspect the properties, books or records of the Company or any Guarantor.

(d) The Notes Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including, without limitation, counsel to the Company or any Guarantor), independent accountants and other experts and advisors selected by the Notes Collateral Agent. The Notes Collateral Agent shall be fully justified in failing or refusing to take any action under this or any other Indenture, the Security Documents or the Intercreditor Agreement unless it shall first receive such advice or concurrence of the Trustee as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Notes Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture or any other indenture, the Security Documents or the Intercreditor Agreement in accordance with a request or consent of the Trustee and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders.

(e) The Notes Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless the Notes Collateral Agent shall have received written notice from the Trustee or the Company referring to this Indenture, describing such Default or Event of Default and stating that such notice is a "notice of default." The Notes Collateral Agent shall take such action with respect to such Default or Event of Default as may be

requested by the Trustee in accordance with Article Six (subject to Section 7.1); provided, however, that unless and until the Notes Collateral Agent has received any such request, the Notes Collateral Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

(f) U.S. Bank National Association and its Affiliates (and any successor Notes Collateral Agent and its Affiliates) may make loans to, issue letters of credit for the account of, accept deposits from, acquire equity interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with the Company and the Guarantors as though it was not the Notes Collateral Agent hereunder and without notice to or consent of the Trustee. The Trustee and the Holders acknowledge that, pursuant to such activities, U.S. Bank National Association or its Affiliates (and any successor Notes Collateral Agent and its Affiliates) may receive information regarding the Company and the Guarantors (including information that may be subject to confidentiality obligations in favor of the Company and the Guarantors) and acknowledge that the Notes Collateral Agent shall not be under any obligation to provide such information to the Trustee or the Holders. Nothing herein shall impose or imply any obligation on the part of U.S. Bank National Association (or any successor Notes Collateral Agent) to advance funds.

(g) The Notes Collateral Agent may resign at any time upon thirty (30) days prior written notice to the Trustee and the Company, such resignation to be effective upon the acceptance of a successor agent to its appointment as Notes Collateral Agent. If the Notes Collateral Agent resigns under this Indenture, the Trustee, subject to the consent of the Company (which shall not be unreasonably withheld and which shall not be required during a continuing Event of Default), shall appoint a successor Notes Collateral Agent. If no successor notes collateral agent is appointed prior to the intended effective date of the resignation of the Notes Collateral Agent (as stated in the notice of resignation), the Notes Collateral Agent may appoint, after consulting with the Trustee, subject to the consent of the Company (which shall not be unreasonably withheld and which shall not be required during a continuing Event of Default), a successor notes collateral agent. If no successor notes collateral agent is appointed and consented to by the Company pursuant to the preceding sentence within thirty (30) days after the intended effective date of resignation (as stated in the notice of resignation) the Notes Collateral Agent shall be entitled to petition at the expense of the Company a court of competent jurisdiction to appoint a successor. Upon the acceptance of its appointment as successor notes collateral agent hereunder, such successor notes collateral agent shall succeed to all the rights, powers and duties of the retiring Notes Collateral Agent, and the term "Notes Collateral Agent" shall mean such successor notes collateral agent, and the retiring Notes Collateral Agent's appointment, powers and duties as the Notes Collateral Agent shall be terminated. After the retiring Notes Collateral Agent's resignation hereunder, the provisions of this Section 10.13 (and Section 10.15) shall continue to inure to its benefit and the retiring Notes Collateral Agent shall not by reason of such resignation be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Notes Collateral Agent under this Indenture.

(h) The Trustee shall initially act as Notes Collateral Agent and shall be authorized to appoint co-Notes Collateral Agents as necessary in its sole discretion. Except as otherwise explicitly provided herein or in the Security Documents or the Intercreditor Agreement, neither the

Notes Collateral Agent nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The Notes Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Notes Collateral Agent nor any of its officers, directors, employees or agents shall be responsible for any act or failure to act hereunder, except for its own willful misconduct, gross negligence or bad faith.

(i) The Trustee, as such and as Notes Collateral Agent, is authorized and directed to (i) enter into the Security Agreement, and the Security Documents, (ii) enter into the Intercreditor Agreement, (iii) bind the Holders on the terms as set forth in the Security Agreement, and the Security Documents and the Intercreditor Agreement and (iv) perform and observe its obligations under the Security Agreement, and the Security Documents and the Intercreditor Agreement.

(j) The Trustee agrees that it shall not (and shall not be obliged to), and shall not instruct the Notes Collateral Agent to, unless specifically requested to do so by a majority of the Holders, take or cause to be taken any action to enforce its rights under this Indenture or against the Company and the Guarantors, including the commencement of any legal or equitable proceedings, to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(k) The Notes Collateral Agent shall have no obligation whatsoever to the Trustee or any of the Holders to assure that the Collateral exists or is owned by the Company and the Guarantors or is cared for, protected or insured or has been encumbered, or that the Notes Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all of the Grantor's property constituting Collateral intended to be subject to the Lien and security interest of the Security Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto, or to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to the Notes Collateral Agent pursuant to this Indenture, any Security Document or the Intercreditor Agreement, it being understood and agreed that in respect of the Collateral, or any act, omission or event related thereto, the Notes Collateral Agent may act in any manner it may deem appropriate, in its sole discretion given the Notes Collateral Agent's own interest in the Collateral, and that the Notes Collateral Agent shall have no other duty or liability whatsoever to the Trustee or any Holder as to any of the foregoing.

(l) If the Company (i) incurs any ABL Obligations at any time when no intercreditor agreement is in effect or at any time when Indebtedness constituting ABL Obligations entitled to the benefit of an existing intercreditor agreement is concurrently retired, and (ii) delivers to the Notes Collateral Agent an Officers' Certificate so stating and requesting the Notes Collateral Agent to enter into an intercreditor agreement (on substantially the same terms as the Intercreditor Agreement) in favor of a designated agent or representative for the holders of the ABL Obligations so incurred so long as such ABL Obligations (and any security interests granted in

connection therewith) are permitted to be incurred and granted under this Indenture, the Notes Collateral Agent shall (and is hereby authorized and directed to) enter into such intercreditor agreement (at the sole expense and cost of the Company, including legal fees and expenses of the Notes Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder.

(m) No provision of this Indenture, the Security Agreement, the Intercreditor Agreement or any Security Document shall require the Notes Collateral Agent (or the Trustee) to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or to take or omit to take any action hereunder or thereunder or take any action at the request or direction of Holders (or the Trustee in the case of the Notes Collateral Agent) if it shall have reasonable grounds for believing that repayment of such funds is not assured to it.

(n) The Notes Collateral Agent (i) shall not be liable for any action it takes or omits to take in good faith which it reasonably believes to be authorized or within its rights or powers, or for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Notes Collateral Agent was grossly negligent in ascertaining the pertinent facts, (ii) shall not be liable for interest on any money received by it except as the Notes Collateral Agent may agree in writing with the Company (and money held in trust by the Notes Collateral Agent need not be segregated from other funds except to the extent required by law), and (iii) may consult with counsel of its selection and the advice or opinion of such counsel as to matters of law shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it in good faith and in accordance with the advice or opinion of such counsel. The grant of permissive rights or powers to the Notes Collateral Agent shall not be construed to impose duties to act.

10.14. Compensation and Indemnification.

The Notes Collateral Agent shall be entitled to the security, compensation and indemnification set forth in Section 7.7 (with the references to the Trustee therein being deemed to refer to the Notes Collateral Agent).

10.15. Intercreditor Agreement, Security Agreement, and Other Security Documents.

The Trustee and Notes Collateral Agent is each hereby directed and authorized to execute and deliver the Intercreditor Agreement, the Security Agreement, and any other Security Documents in which it is named as a party. It is hereby expressly acknowledged and agreed that, in doing so, the Trustee and the Notes Collateral Agent are not responsible for the terms or contents of such agreements or documents, or for the validity or enforceability thereof, or the sufficiency thereof for any purpose. Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under or pursuant to, the Intercreditor Agreement, the Security Agreement, or any other Security Documents, the Trustee and Notes Collateral Agent each shall have all of the rights, immunities, indemnities and other protections granted to it under this Indenture (in addition to those that may be granted to it under the terms of such other agreements or documents).

ARTICLE ELEVEN

RANKING OF LIENS

11.1. Relative Rights.

The Intercreditor Agreement defines the relative rights, as lienholders, of the ABL Secured Parties and the Noteholder Secured Parties. Nothing in this Indenture or the Intercreditor Agreement will:

(1) impair, as between the Company and Holders, the obligation of the Company, which is absolute and unconditional, to pay principal of, premium and interest on the Securities in accordance with their terms or to perform any other obligation of the Company or any Guarantor under this Indenture, the Securities, the Guarantees and any Security Documents;

(2) restrict the right of any Holder to sue for payments that are then due and owing, in a manner not inconsistent with the provisions of the Intercreditor Agreement;

(3) prevent the Trustee or any Holder from exercising against the Company or any Guarantor any of its other available remedies upon a Default or Event of Default (other than its rights as a secured party, which are subject to the Intercreditor Agreement); or

(4) restrict the right of the Trustee or any Holder:

(a) to file and prosecute a petition seeking an order for relief in an involuntary bankruptcy case as to the Company or any Guarantor or otherwise to commence, or seek relief commencing, any Insolvency or Liquidation Proceeding involuntarily against the Company or any Guarantor;

(b) to make, support or oppose any request for an order for dismissal, abstention or conversion in any Insolvency or Liquidation Proceeding;

(c) to make, support or oppose, in any Insolvency or Liquidation Proceeding, any request for an order extending or terminating any period during which the debtor (or any other Person) has the exclusive right to propose a plan of reorganization or other dispositive restructuring or liquidation plan therein;

(d) to seek the creation of, or appointment to, any official committee representing creditors (or certain of the creditors) in any Insolvency or Liquidation Proceeding and, if appointed, to serve and act as a member of such committee without being in any respect restricted or bound by, or liable for, any of the obligations under this Article Eleven;

(e) to seek or object to the appointment of any professional person to serve in any capacity in any Insolvency or Liquidation Proceeding or to support or

object to any request for compensation made by any professional person or others therein;

(f) to make, support or oppose any request for order appointing a trustee or examiner in any Insolvency or Liquidation Proceeding; or

(g) otherwise to make, support or oppose any request for relief in any Insolvency or Liquidation Proceeding that it is permitted by law to make, support or oppose:

(x) as if it were a holder of unsecured claims; or

(y) as to any matter relating to any plan of reorganization or other restructuring or liquidation plan or as to any matter relating to the administration of the estate or the disposition of the case or proceeding (in each case set forth in this clause (g) except as set forth in the Intercreditor Agreement).

ARTICLE TWELVE

GUARANTEE OF SECURITIES

12.1. Unconditional Guarantee.

Subject to the provisions of this Article Twelve, each of the Guarantors, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, shall hereby, jointly and severally, unconditionally and irrevocably guarantee, on a senior secured basis (such guarantees to be referred to herein as the "Guarantees") to each Holder of a Security authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Securities or the obligations of the Issuer or any other Guarantors to the Holders or the Trustee hereunder or thereunder, that: (a) the principal of, premium, if any, and interest on the Securities shall be duly and punctually paid in full when due, whether at maturity, upon redemption at the option of Holders pursuant to the provisions of the Securities relating thereto, by acceleration or otherwise, and interest on the overdue principal and (to the extent permitted by law) interest, if any, on the Securities and all other obligations of the Issuer or the Guarantors to the Holders or the Trustee hereunder or thereunder (including amounts due the Trustee under Section 7.7 hereof) and all other obligations shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (b) in case of any extension of time of payment or renewal of any Securities or any of such other obligations, the same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed, or failing performance of any other obligation of the Issuer to the Holders under this Indenture or under the Securities, for whatever reason, each Guarantor shall be obligated to pay, or to perform or cause the performance of, the same immediately. An Event of Default under this Indenture or the Securities shall constitute an event of default under the Guarantees, and shall entitle the Holders of Securities to accelerate the

obligations of the Guarantors hereunder in the same manner and to the same extent as the obligations of the Issuer.

Each of the Guarantors, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, shall hereby agree that its obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Securities or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Securities with respect to any provisions hereof or thereof, any release of any other Guarantor, the recovery of any judgment against the Issuer, any action to enforce the same, whether or not a Guarantee is affixed to any particular Security, or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a Guarantor. Each of the Guarantors, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, shall hereby waive the benefit of diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that its Guarantee shall not be discharged except by complete performance of the obligations contained in the Securities, this Indenture and the Guarantees. Each Guarantee is a guarantee of payment and not of collection. If any Holder or the Trustee is required by any court or otherwise to return to the Issuer or to any Guarantor, or any custodian, trustee, liquidator or other similar official acting in relation to such Issuer or such Guarantor, any amount paid by such Issuer or such Guarantor to the Trustee or such Holder, each Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect. Each Guarantor, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, shall hereby further agree that, as between it, on the one hand, and the Holders of Securities and the Trustee, on the other hand, (a) subject to this Article Twelve, the maturity of the obligations guaranteed hereby may be accelerated as provided in Article Six hereof for the purposes of the Guarantees, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (b) in the event of any acceleration of such obligations as provided in Article Six hereof, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of the Guarantees.

No Affiliate, stockholder, officer, director, limited liability company member or employee, past, present or future, of any Guarantor, as such, shall have any personal liability under such Guarantor's Guarantee by reason of his, her or its status as such Affiliate, stockholder, officer, director, limited liability company member or employee.

12.2. Limitations on Guarantees.

The obligations of any Guarantor under its Guarantee shall be limited to the maximum amount which, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee or pursuant to its contribution obligations under this Indenture, will result in the obligations of such Guarantor under the Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law. Each Guarantor that makes a payment or distribution under a Guarantee

shall be entitled to a contribution from each other Guarantor in an amount *pro rata*, based on the net assets of each Guarantor, determined in accordance with GAAP.

12.3. Execution and Delivery of Guarantee.

To further evidence the Guarantees set forth in Section 12.1, each Guarantor, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, hereby agrees that a notation of its Guarantee, substantially in the form of Exhibit E hereto, shall be endorsed on each Security authenticated and delivered by the Trustee. The Guarantee of any Guarantor shall be executed on behalf of such Guarantor by either manual or facsimile signature of two Officers of such Guarantor, each of whom, in each case, shall have been duly authorized to so execute by all requisite corporate action. The validity and enforceability of any Guarantee shall not be affected by the fact that it is not affixed to any particular Security.

Each of the Guarantors, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, hereby agrees that its Guarantee set forth in Section 12.1 shall remain in full force and effect notwithstanding any failure to endorse on each Security a notation of such Guarantee.

If an Officer of a Guarantor whose signature is on this Indenture or a Guarantee no longer holds that office at the time the Trustee authenticates the Security on which such Guarantee is endorsed or at any time thereafter, such Guarantor's Guarantee of such Security shall nevertheless be valid.

The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of any Guarantee set forth in this Indenture on behalf of each Guarantor.

12.4. Release of a Guarantor.

(a) If no Default or Event of Default exists or would exist under this Indenture, upon the sale or disposition of all of the Capital Stock of a Guarantor by the Company or any Restricted Subsidiary of the Company, in a transaction or series of related transactions that either (i) does not constitute an Asset Sale or (ii) constitutes an Asset Sale and such Asset Sale is not in violation of Section 4.18, or upon the consolidation or merger of a Guarantor with or into any Person in compliance with Article Five (in each case, other than to the Company or an Affiliate of the Company), or if any Guarantor is dissolved or liquidated in accordance with this Indenture, such Guarantor's Guarantee will be automatically discharged and such Guarantor shall be released from all obligations under this Article Twelve without any further action required on the part of the Trustee or any Holder. Any Guarantor not so released or the entity surviving such Guarantor, as applicable, shall remain or be liable under its Guarantee as provided in this Article Twelve.

(b) In addition, each such Guarantee will be automatically discharged and the Guarantor party thereto shall be released from all obligations under this Article Twelve without any further action on the part of the Trustee or any Holder upon (i) the release or discharge of the guarantee which resulted in the creation of such Guarantee under such Section 4.15, except a

discharge or release by or as a result of payment under such Guarantee or (ii) the designation of such Guarantor as an Unrestricted Subsidiary in accordance with the provisions of this Indenture. Any Guarantor not so released or the entity surviving such Guarantor, as applicable, shall remain or be liable under its Guarantee as provided in this Article Twelve.

(c) The Trustee shall deliver an appropriate instrument evidencing the release of a Guarantor upon receipt of a request by the Issuer or such Guarantor accompanied by an Officers' Certificate and an Opinion of Counsel certifying as to the compliance with this Section 12.4; provided, however, that the legal counsel delivering such Opinion of Counsel may rely as to matters of fact on one or more Officers' Certificates of the Company.

The Trustee shall execute any documents reasonably requested by the Issuer or a Guarantor in order to evidence the release of such Guarantor from its obligations under its Guarantee endorsed on the Securities and under this Article Twelve.

Except as set forth in Articles Four and Five and this Section 12.4, nothing contained in this Indenture or in any of the Securities shall prevent any consolidation or merger of a Guarantor with or into the Issuer or another Guarantor or shall prevent any sale or conveyance of the property of a Guarantor as an entirety or substantially as an entirety to the Issuer or another Guarantor.

12.5. Waiver of Subrogation.

Until this Indenture is discharged and all of the Securities are discharged and paid in full, each Guarantor, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, shall hereby irrevocably waive and agrees not to exercise any claim or other rights which it may now or hereafter acquire against the Issuer that arise from the existence, payment, performance or enforcement of the Issuer's obligations under the Securities or this Indenture and such Guarantor's obligations under its Guarantee and this Indenture, in any such instance, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, indemnification, and any right to participate in any claim or remedy of the Holders against the Issuer, whether or not such claim, remedy or right arises in equity, or under contract, statute or common law, including, without limitation, the right to take or receive from the Issuer, directly or indirectly, in cash or other property or by setoff or in any other manner, payment or security on account of such claim or other rights. If any amount shall be paid to any Guarantor in violation of the preceding sentence and any amounts owing to the Trustee or the Holders of Securities under the Securities, this Indenture, or any other document or instrument delivered under or in connection with such agreements or instruments, shall not have been paid in full, such amount shall have been deemed to have been paid to such Guarantor for the benefit of, and held in trust for the benefit of, the Trustee or the Holders and shall forthwith be paid to the Trustee for the benefit of itself or such Holders to be credited and applied to the obligations in favor of the Trustee or the Holders, as the case may be, whether matured or unmatured, in accordance with the terms of this Indenture. Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the waiver set forth in this Section 12.5 is knowingly made in contemplation of such benefits.

12.6. Immediate Payment.

Each Guarantor, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, shall hereby agree to make immediate payment to the Trustee, on behalf of the Holders or itself, of all Obligations due and owing or payable to the respective Holders or the Trustee upon receipt of a demand for payment therefor by the Trustee to such Guarantor in writing.

12.7. No Setoff.

Each payment to be made by a Guarantor hereunder in respect of the Obligations shall be payable in the currency or currencies in which such Obligations are denominated, and shall be made without setoff, counterclaim, reduction or diminution of any kind or nature.

12.8. Obligations Absolute.

The obligations of each Guarantor hereunder are and shall be absolute and unconditional and any monies or amounts expressed to be owing or payable by each Guarantor hereunder which may not be recoverable from such Guarantor on the basis of a Guarantee shall be recoverable from such Guarantor as a primary obligor and principal debtor in respect thereof.

12.9. Obligations Continuing.

The obligations of each Guarantor hereunder shall be continuing and shall remain in full force and effect until all the obligations have been paid and satisfied in full. Upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, each Guarantor shall hereby agree with the Trustee that it will from time to time deliver to the Trustee suitable acknowledgments of its continued liability hereunder and under any other instrument or instruments in such form as counsel to the Trustee may advise and as will prevent any action brought against it in respect of any default hereunder being barred by any statute of limitations now or hereafter in force and, in the event of the failure of a Guarantor so to do, it hereby irrevocably appoints the Trustee the attorney and agent of such Guarantor to make, execute and deliver such written acknowledgment or acknowledgments or other instruments as may from time to time become necessary or advisable, in the judgment of the Trustee on the advice of counsel, to fully maintain and keep in force the liability of such Guarantor hereunder and under its Guarantee.

12.10. Obligations Not Reduced.

The obligations of each Guarantor hereunder shall not be satisfied, reduced or discharged solely by the payment of such principal, premium, if any, interest, fees and other monies or amounts as may at any time prior to discharge of this Indenture pursuant to Article Eight be or become owing or payable under or by virtue of or otherwise in connection with the Securities or this Indenture.

12.11. Obligations Reinstated.

The obligations of each Guarantor hereunder shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment which would otherwise have reduced the obligations of any Guarantor hereunder (whether such payment shall have been made by or on behalf of the Issuer or by or on behalf of a Guarantor) is rescinded or reclaimed from any of the Holders upon the insolvency, bankruptcy, liquidation or reorganization of the Issuer or any Guarantor or otherwise, all as though such payment had not been made. If demand for, or acceleration of the time for, payment by the Issuer is stayed upon the insolvency, bankruptcy, liquidation or reorganization of such Issuer, all such Indebtedness otherwise subject to demand for payment or acceleration shall nonetheless be payable by each Guarantor as provided herein.

12.12. Obligations Not Affected.

The obligations of each Guarantor hereunder shall not be affected, impaired or diminished in any way by any act, omission, matter or thing whatsoever, occurring before, upon or after any demand for payment hereunder (and whether or not known or consented to by any Guarantor or any of the Holders) which, but for this provision, might constitute a whole or partial defense to a claim against any Guarantor hereunder or might operate to release or otherwise exonerate any Guarantor from any of its obligations hereunder or otherwise affect such obligations, whether occasioned by default of any of the Holders or otherwise, including, without limitation:

(i) any limitation of status or power, disability, incapacity or other circumstance relating to the Issuer or any other Person, including any insolvency, bankruptcy, liquidation, reorganization, readjustment, composition, dissolution, winding-up or other proceeding involving or affecting such Issuer or any other Person;

(ii) any irregularity, defect, unenforceability or invalidity in respect of any indebtedness or other obligation of the Issuer or any other Person under this Indenture, the Securities or any other document or instrument;

(iii) any failure of the Issuer, whether or not without fault on its part, to perform or comply with any of the provisions of this Indenture or the Securities, or to give notice thereof to a Guarantor;

(iv) the taking or enforcing or exercising or the refusal or neglect to take or enforce or exercise any right or remedy from or against the Issuer or any other Person or their respective assets or the release or discharge of any such right or remedy;

(v) the granting of time, renewals, extensions, compromises, concessions, waivers, releases, discharges and other indulgences to the Issuer or any other Person;

(vi) any change in the time, manner or place of payment of, or in any other term of, any of the Securities, or any other amendment, variation, supplement, replacement or waiver of, or any consent to departure from, any of the Securities or this Indenture, including, without limitation, any increase or decrease in the principal amount of or premium, if any, or interest on any of the Securities;

(vii) any change in the ownership, control, name, objects, businesses, assets, capital structure or constitution of the Issuer or a Guarantor;

(viii) any merger or amalgamation of the Issuer or a Guarantor with any Person or Persons;

(ix) the occurrence of any change in the laws, rules, regulations or ordinances of any jurisdiction by any present or future action of any governmental authority or court amending, varying, reducing or otherwise affecting, or purporting to amend, vary, reduce or otherwise affect, any of the Obligations or the obligations of a Guarantor under its Guarantee; and

(x) any other circumstance, including release of a Guarantor pursuant to Section 12.4 (other than by complete, irrevocable payment) that might otherwise constitute a legal or equitable discharge or defense of the Issuer under this Indenture or the Securities or of another Guarantor in respect of its Guarantee hereunder;

provided that the provisions of this Section 12.12 are not intended to affect in any way any release of a Guarantor in accordance with the provisions of Section 12.4.

12.13. Waiver.

Without in any way limiting the provisions of Section 12.1 hereof, each Guarantor, upon the execution and delivery of a Guarantee pursuant to Section 4.15 or 4.20, shall hereby waive notice of acceptance hereof, notice of any liability of any Guarantor hereunder, notice or proof of reliance by the Holders upon the obligations of any Guarantor hereunder, and diligence, presentment, demand for payment on the Issuer, protest, notice of dishonor or nonpayment of any of the Obligations, or other notice or formalities to the Issuer or any Guarantor of any kind whatsoever.

12.14. No Obligation to Take Action Against the Issuer.

Neither the Trustee nor any other Person shall have any obligation to enforce or exhaust any rights or remedies or to take any other steps under any security for the Obligations or against the Issuer or any other Person or any property of such Issuer or any other Person before the Trustee is entitled to demand payment and performance by any or all Guarantors of their liabilities and obligations under their Guarantees or under this Indenture.

12.15. Dealing with the Issuer and Others.

The Holders, without releasing, discharging, limiting or otherwise affecting in whole or in part the obligations and liabilities of any Guarantor and without the consent of or notice to any Guarantor, may

(i) grant time, renewals, extensions, compromises, concessions, waivers, releases, discharges and other indulgences to the Issuer or any other Person;

(ii) take or abstain from taking security or collateral from the Issuer or from perfecting security or collateral of the Issuer;

(iii) release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of (with or without consideration) any and all collateral, mortgages or other security given by the Issuer or any third party with respect to the obligations or matters contemplated by this Indenture or the Securities;

(iv) accept compromises or arrangements from the Issuer;

(v) apply all monies at any time received from the Issuer or from any security upon such part of the Obligations as the Holders may see fit or change any such application in whole or in part from time to time as the Holders may see fit; and

(vi) otherwise deal with, or waive or modify their right to deal with, the Issuer and all other Persons and any security as the Holders or the Trustee may see fit.

12.16. Default and Enforcement.

If any Guarantor fails to pay in accordance with Section 12.6 hereof, the Trustee may proceed in its name as trustee hereunder in the enforcement of the Guarantee of any such Guarantor and such Guarantor's obligations thereunder and hereunder by any remedy provided by law, whether by legal proceedings or otherwise, and to recover from such Guarantor the obligations.

12.17. Amendment, etc.

No amendment, modification or waiver of any provision of this Indenture relating to any Guarantor or consent to any departure by any Guarantor or any other Person from any such provision will in any event be effective unless it is signed by such Guarantor and the Trustee.

12.18. Acknowledgment.

Each Guarantor, upon the execution and delivery of this Indenture or a Guarantee pursuant to Section 4.15 or 4.20, shall hereby acknowledge communication of the terms of this Indenture and the Securities and shall hereby consent to and approves of the same.

12.19. Costs and Expenses.

Each Guarantor shall pay on demand by the Trustee any and all costs, fees and expenses (including, without limitation, legal fees on a solicitor and client basis) incurred by the Trustee, its agents, advisors and counsel or any of the Holders in enforcing any of their rights under any Guarantee.

12.20. No Merger or Waiver; Cumulative Remedies.

No Guarantee shall operate by way of merger of any of the obligations of a Guarantor under any other agreement, including, without limitation, this Indenture. No failure to exercise

and no delay in exercising, on the part of the Trustee or the Holders, any right, remedy, power or privilege hereunder or under this Indenture or the Securities, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or under this Indenture or the Securities preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges in the Guarantee and under this Indenture, the Securities and any other document or instrument between a Guarantor and/or the Issuer and the Trustee are cumulative and not exclusive of any rights, remedies, powers and privilege provided by law.

12.21. Survival of Obligations.

Without prejudice to the survival of any of the other obligations of any Guarantor hereunder, the obligations of each Guarantor under Section 12.1 shall survive the payment in full of the Obligations under the Securities, but only if and to the extent such payment is avoided, and in such case shall be enforceable against such Guarantor to the same extent as prior to any such payment and without regard to and without giving effect to any defense, right of offset or counterclaim available to or which may be asserted by the Issuer or any Guarantor.

12.22. Guarantee in Addition to Other Obligations.

The Obligations of each Guarantor under its Guarantee and this Indenture are in addition to and not in substitution for any other Obligations to the Trustee or to any of the Holders in relation to this Indenture or the Securities and any guarantees or security at any time held by or for the benefit of any of them.

12.23. Severability.

Any provision of this Article Twelve which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction unless its removal would substantially defeat the basic intent, spirit and purpose of this Indenture and this Article Twelve.

12.24. Successors and Assigns.

Each Guarantee shall be binding upon and inure to the benefit of each Guarantor and the Trustee and the other Holders and their respective successors and permitted assigns, except that no Guarantor may assign any of its obligations hereunder or thereunder, except as otherwise permitted in this Indenture.

ARTICLE THIRTEEN

TRUST MONIES

13.1. Trust Monies.

All Trust Monies shall be held by or delivered to the Trustee in accordance with the provisions of the applicable Security Documents. Trust Monies, if any, shall, so long as no Event of Default has occurred and is continuing, at the direction of the Company, be (a) applied by the Trustee from time to time to the payment of the principal of, premium, if any, and interest on any Securities at maturity or upon redemption or retirement, or to the purchase of Securities upon tender or in the open market or otherwise, (b) released to the extent such cash would be considered Collateral under the Security Documents following such release or (c) applied to cure any Event of Default set forth in Section 6.1(a) or (b) in each case in accordance with the Security Documents.

13.2. Investment of Trust Monies.

All or any part of any Trust Monies held by the Trustee hereunder (except such as may be held for the account of any particular Securities) shall from time to time be invested or reinvested by the Trustee in any Cash Equivalents pursuant to the written direction of the Company, which shall specify the Cash Equivalents in which such Trust Monies shall be invested. Unless a Default or Event of Default occurs and is continuing, any interest or dividends earned or paid on such Cash Equivalents (in excess of any accrued interest paid at the time of purchase) which may be received by the Trustee shall be forthwith paid to the Company. Such Cash Equivalents shall be held by the Trustee as a part of the Collateral, subject to the same provisions hereof as the cash used by it to purchase such Cash Equivalents. The Trustee shall not be liable or responsible for any loss resulting from such investments or sales except only for its own grossly negligent action, its own grossly negligent failure to act, its own material breach of this Indenture or its own willful misconduct in complying with this Section 13.2.

ARTICLE FOURTEEN

MISCELLANEOUS

14.1. TIA Controls.

If any provision of this Indenture limits, qualifies, or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control.

14.2. Notices.

Any notices or other communications required or permitted hereunder shall be in writing, and shall be sufficiently given if made by hand delivery, by telex, by telecopier or registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

if to the Issuer or a Guarantor:

Clean Harbors, Inc.
42 Longwater Drive
Norwell, MA 02061
Attention: Chief Financial Officer
Fax No: (781) 792-5900

with a copy to:

Davis, Malm & D'Agostine, P.C.
One Boston Place,
37th Floor
Boston, MA 02108
Attention: C. Michael Malm
Fax No: (617) 523-6215

if to the Trustee or the Notes Collateral Agent:

U.S. Bank National Association
One Federal Street
3rd Floor
Boston, MA 02110
Attention: Corporate Trust Services
Fax No: (617) 603-6667

if to the Trustee for presentation of Securities for payment or for registration of transfer or exchange:

U.S. Bank National Association
Corporate Trust Services
Westside Flats Operation Center
60 Livingston Avenue
St. Paul, MN 55107
Attention: Specialized Finance

The Issuer, the Trustee and the Notes Collateral Agent by written notice to each other such Person may designate additional or different addresses for notices to such Person. Any notice or communication to the Issuer, the Trustee and the Notes Collateral Agent, shall be deemed to have been given or made as of the date so delivered if personally delivered; when answered back, if telecopied; and five (5) calendar days after mailing if sent by registered or certified mail, postage prepaid (except that a notice of change of address shall not be deemed to have been given until actually received by the addressee), except that, with respect to any mailing, notices to the Trustee shall be deemed effective only upon receipt.

Any notice or communication mailed to a Securityholder shall be mailed to him by first class mail or other equivalent means at his address as it appears on the registration books of the Registrar and shall be sufficiently given to him if so mailed within the time prescribed.

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

14.3. Communications by Holders with Other Holders.

Securityholders may communicate pursuant to TIA § 312(b) with other Securityholders with respect to their rights under this Indenture or the Securities. The Issuer, the Trustee, the Registrar and any other Person shall have the protection of TIA § 312(c).

14.4. Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuer to the Trustee to take any action under this Indenture, the Issuer shall furnish to the Trustee at the request of the Trustee:

(i) an Officers' Certificate, in form and substance satisfactory to the Trustee, stating that, in the opinion of the signers, all conditions precedent to be performed or effected by the Issuer, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(ii) an Opinion of Counsel stating that, in the opinion of such counsel, any and all such conditions precedent have been complied with.

14.5. Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture, other than the Officers' Certificate required by Section 4.8, shall include:

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

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

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

(iv) a statement as to whether or not, in the opinion of each such Person, such condition or covenant has been complied with; provided, however, that with respect to matters of fact an Opinion of Counsel may rely on an Officers' Certificate or certificates of public officials.

14.6. Rules by Trustee, Paying Agent, Registrar.

The Trustee, Paying Agent or Registrar may make reasonable rules for its functions.

14.7. Legal Holidays.

If a payment date is not a Business Day, payment may be made on the next succeeding day that is a Business Day.

14.8. Governing Law.

THIS INDENTURE, THE SECURITIES AND ANY GUARANTEES WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. Each of the parties hereto agrees to submit to the jurisdiction of the courts of the State of New York in any action or proceeding arising out of or relating to this Indenture, the Securities or any Guarantees.

14.9. No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret another indenture, loan or debt agreement of any of the Company or any of its Subsidiaries. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

14.10. No Recourse Against Others.

No Affiliate, director, officer, employee, limited liability company members or stockholder of the Company or any Subsidiary, as such, shall have any liability for any obligations of the Issuer under the Securities or any Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Securityholder by accepting a Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Securities.

14.11. Successors.

All agreements of the Issuer and the Guarantors in this Indenture and the Securities and the Guarantees shall bind their respective successors. All agreements of the Trustee or the Notes Collateral Agent in this Indenture shall bind its successor.

14.12. Duplicate Originals.

All parties may sign any number of copies of this Indenture. Each signed copy or counterpart shall be an original, but all of them together shall represent the same agreement.

14.13. Severability.

In case any one or more of the provisions in this Indenture, the Securities or the Guarantees shall be held invalid, illegal or unenforceable, in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions shall not in any way be affected or impaired thereby, it being intended that all of the provisions hereof shall be enforceable to the full extent permitted by law.

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

CLEAN HARBORS, INC.

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President and Chief Financial Officer

(signatures continued on next page)

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS CLIVE, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS OF BALTIMORE, INC.
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF CONNECTICUT, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
(list continued on next page)

CLEAN HARBORS RECYCLING SERVICES OF OHIO, LLC
CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS SERVICES, INC.
CLEAN HARBORS TENNESSEE, LLC
CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC
CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR MANAGEMENT CONSULTANTS, INC.
HILLIARD DISPOSAL, LLC
MURPHY'S WASTE OIL SERVICE, INC.
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
SPRING GROVE RESOURCE RECOVERY, INC.
TULSA DISPOSAL, LLC

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

PLAQUEMINE REMEDIATION SERVICES, LLC

By: /s/ William Geary
Name: William Geary
Title: Manager

CLEAN HARBORS FINANCIAL SERVICES COMPANY

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Trustee

(signatures continued on next page)

CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS LAPORTE, L.P.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.

By: Clean Harbors of Texas, LLC, its General Partner

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ Karen R. Beard
Name: Karen R. Beard
Title: Vice President

U.S. BANK NATIONAL ASSOCIATION,
as Notes Collateral Agent

By: /s/ Karen R. Beard
Name: Karen R. Beard
Title: Vice President

Exhibit A

[FORM OF INITIAL NOTE](1)

[FACE OF SECURITY]

CLEAN HARBORS, INC.

$7^{5}/_{8}$% Senior Secured Note due 2016

No. Principal Amount $

ISIN No.

CUSIP No.

CLEAN HARBORS, INC., a Massachusetts corporation (the "Company" or the "Issuer," which terms include any of its successors under the Indenture hereinafter referred to), for value received promise to pay to CEDE & CO. or registered assigns, the principal sum of Dollars ($) on August 15, 2016.

Interest Payment Dates: February 15 and August 15; commencing February 15, 2010.

Record Dates: February 1 and August 1.

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

(1) Add Private Placement Legend and, if appropriate, add Global Security Legend and/or OID Legend.

IN WITNESS WHEREOF, the Issuer has caused this Security to be signed manually or by facsimile by their duly authorized officers.

Dated:

CLEAN HARBORS, INC.

By: ____________________________

Name:

Title:

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Initial Notes described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: ______________________________
Authorized Signatory

[REVERSE OF SECURITY]

CLEAN HARBORS, INC.

$7^{5}/_{8}$% Senior Secured Note due 2016

1. Interest.

CLEAN HARBORS, INC., a Massachusetts corporation (the "Company", or the "Issuer," which terms include any of its successors under the Indenture hereinafter referred to), promises to pay interest on the principal amount of this Security at the rate per annum shown above. The Issuer will pay interest semiannually on February 15 and August 15 of each year (each, an "Interest Payment Date"), commencing February 15, 2010. Interest on this Security will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including August 14, 2009. Interest on this Security will be computed on the basis of a 360-day year of twelve 30-day months.

The Issuer shall pay interest on overdue principal from time to time on demand at the rate borne by this Security plus 2% and on overdue installments of interest (without regard to any applicable grace periods) to the extent lawful.

2. Method of Payment.

The Issuer shall pay interest on the Securities (except defaulted interest) to the Persons who are the registered Holders at the close of business on the Record Date immediately preceding the Interest Payment Date even if the Securities are canceled on registration of transfer or registration of exchange (including pursuant to an Exchange Offer (as defined in the Indenture)) after such Record Date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Issuer shall pay principal, premium, if any and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts ("U.S. Legal Tender"). However, the Issuer may pay principal, premium, if any, and interest by wire transfer of federal funds, or interest by check payable in such U.S. Legal Tender. The Issuer may deliver any such interest payment to the Paying Agent or to a Holder at the Holder's registered address.

3. Paying Agent and Registrar.

Initially, U.S. Bank National Association (the "Trustee") will act as Paying Agent and Registrar. The Issuer may change any Paying Agent, Registrar or co-Registrar without notice to the Holders. The Company or any of its Subsidiaries may, subject to certain exceptions, act as Registrar or co-Registrar.

4. Indenture.

The Issuer issued the Securities under an Indenture, dated as of August 14, 2009 (the "Indenture"), among the Issuer, the Guarantors, the Trustee and Notes Collateral Agent. This Security is one of a duly authorized issue of Securities of the Issuer designated as their $7^5/_8$% Senior Secured Notes due 2016. Capitalized terms herein are used as defined in the Indenture unless otherwise defined herein. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. §§ 77aaa-77bbbb) (the "TIA"), as in effect on the date of the Indenture until such time as the Indenture is qualified under the TIA, and thereafter as in effect on the date on which the Indenture is qualified under the TIA. Notwithstanding anything to the contrary herein, the Securities are subject to all such terms, and Holders of Securities are referred to the Indenture and the TIA for a statement of them. The Securities are general obligations of the Issuer unlimited in amount.

5. Optional Redemption.

The Issuer may redeem all or any portion of the Securities, on and after August 15, 2012, upon not less than 30 nor more than 60 days' notice, at the following redemption prices (expressed as percentages of the principal amount) if redeemed during the twelve-month period commencing on August 15 of the years set forth below, plus, in each case, accrued and unpaid interest, if any, to the date of redemption:

Year	Percentage
2012	103.813%
2013	101.906%
2014 and thereafter	100.000%

At any time, or from time to time, prior to August 15, 2012, the Issuer may, at its option, use the Net Cash Proceeds of one or more Equity Offerings to redeem up to 35% in aggregate principal amount of the Securities originally issued under the Indenture at a Redemption Price equal to 107.625% of the principal amount thereof plus accrued and unpaid interest thereon, if any, to the Redemption Date; provided, however, that after any such redemption the aggregate principal amount of the Securities outstanding must equal at least 65% of the aggregate amount of the Securities originally issued under the Indenture. In order to effect the foregoing redemption with the net cash proceeds of any Equity Offering, the Issuer shall make such redemption not more than 90 days after the consummation of such Equity Offering.

At any time prior to August 15, 2012, the Issuer may, on one or more occasions, redeem all or any portion of the Securities, upon not less than 30 nor more than 60 days' notice, at a Redemption Price equal to 100% of the principal amount of the Securities redeemed, plus the Applicable Premium as of the date of redemption, including accrued and unpaid interest to the redemption date.

In addition, at any time and from time to time prior to August 15, 2012, but not more than once in any twelve-month period, the Issuer may redeem up to 10% of the original aggregate principal amount of Securities issued under the Indenture at a Redemption Price of 103% of the

principal amount thereof, plus accrued and unpaid interest to the applicable Redemption Date.

6. Notice of Redemption.

Notice of redemption shall be mailed by first-class mail at least 30 days but not more than 60 days before the Redemption Date to each Holder of Securities to be redeemed at such Holder's registered address. Securities in denominations of $2,000 may be redeemed only in whole. The Trustee may select for redemption portions (equal to $2,000 or integral multiples of $1,000 thereof) of the principal of Securities that have denominations larger than $2,000.

If any Security is to be redeemed in part only, the notice of redemption that relates to such Security shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption, subject to the provisions of the Indenture.

7. Change of Control Offer.

Upon the occurrence of a Change of Control, the Issuer will be required, as and to the extent set forth in the Indenture, to offer to purchase all of the outstanding Securities at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, thereon to the date of repurchase (subject to the right of Securityholders of record on the relevant record date to receive interest due on the relevant interest payment date); provided however, that notwithstanding the occurrence of a Change of Control, the Issuer shall not be obligated to repurchase the Securities pursuant to this paragraph 7 in the event that the Issuer have exercised their right to redeem all of the Securities under the terms of paragraph 5 hereof).

8. Limitation on Asset Sales.

The Issuer is, subject to certain conditions, obligated to make an offer to purchase Securities at 100% of their principal amount, plus accrued and unpaid interest, if any, thereon to the date of repurchase with certain Net Cash Proceeds of certain sales or other dispositions of assets in accordance with the Indenture.

9. Registration Rights.

Pursuant to the Registration Rights Agreement, the Issuer will be obligated to consummate an exchange offer pursuant to which the Holder of this Security shall have the right to exchange this Security for the Issuer's 7$^{5}/_{8}$% Senior Secured Notes due 2016, which shall have been registered under the Securities Act, in like principal amount and having terms substantially identical in all material respects to this Security. The Holders of this Security shall be entitled to receive certain additional interest payments in the event such exchange offer is not consummated and upon certain other conditions, all pursuant to and in accordance with the terms of the Registration Rights Agreement.

10. Denominations; Transfer; Exchange.

The Securities are in registered form, without coupons, in denominations of $2,000 and integral multiples of $1,000. A Holder shall register the transfer of or exchange Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay certain transfer taxes or similar governmental charges payable in connection therewith as permitted by the Indenture. The Registrar need not register the transfer of or exchange any Securities or portions thereof selected for redemption, except the unredeemed portion of any security being redeemed in part.

11. Persons Deemed Owners.

The registered Holder of a Security shall be treated as the owner of it for all purposes.

12. Unclaimed Funds.

If funds for the payment of principal, premium, if any, or interest remain unclaimed for two years, the Trustee and the Paying Agent will repay the funds to the Issuer at their request. After that, all liability of the Trustee and such Paying Agent with respect to such funds shall cease.

13. Discharge Prior to Redemption or Maturity.

The Issuer and any Guarantor may be discharged from their obligations under the Indenture or the Securities and any Guarantee except for certain provisions thereof, and may be discharged from obligations to comply with certain covenants contained in the Indenture and the Securities and any Guarantee, in each case upon satisfaction of certain conditions specified in the Indenture.

14. Amendment; Supplement; Waiver.

Subject to certain exceptions, the Indenture and the Securities and any Guarantee may be amended or supplemented with the written consent of the Holders of at least a majority in aggregate principal amount of the Securities then outstanding, and any existing Default or Event of Default or compliance with any provision may be waived with the consent of the Holders of a majority in aggregate principal amount of the Securities then outstanding. From time to time, the Issuer, the Guarantors and the Trustee, without the consent of the Holders, may amend the Indenture, the Intercreditor Agreement and the Security Documents to cure ambiguities, defects or inconsistencies, and to add Guarantees, to release the Noteholder Secured Parties' Lien with respect to Collateral in accordance with the terms and conditions of the Indenture and the Security Documents or similar provisions, so long as such change does not, in the good faith determination of the Issuer's Board of Directors, adversely affect the rights of any of the Holders of the Securities in any material respect. In addition, without the consent of the Holders of the Securities, the Issuer, the Guarantors and the Trustee may amend the Indenture, the Security Documents and the Intercreditor Agreement to provide for the release of Collateral from the Lien of the Indenture and the Security Documents when permitted or required by the Security Documents, the Intercreditor Agreement or the Indenture, to secure any Other Pari Passu Lien

Obligations under the Security Documents and to appropriately include the same in the Intercreditor Agreement, to modify the Intercreditor Agreement to allow for Liens on the Notes Collateral which secure Indebtedness secured by Liens with Junior Lien Priority that are senior to the Liens on the Notes Collateral which secure the ABL Obligations, so long as such Liens with Junior Lien Priority are junior to the Liens securing the Securities to the extent set forth in the definition of "Junior Lien Priority" (or to include such Indebtedness secured by Liens with Junior Lien Priority in the Intercreditor Agreement) or to conform the Indenture, the Security Documents or the Intercreditor Agreement to the "Description of the Notes" contained in the Offering Circular.

15. Restrictive Covenants.

The Indenture contains certain covenants that, among other things, limit the ability of the Company and its Restricted Subsidiaries to make restricted payments, to incur indebtedness, to create liens, to sell assets, to permit restrictions on dividends and other payments by Restricted Subsidiaries of the Company to the Company, to consolidate, merge or sell all or substantially all of its assets or to engage in transactions with affiliates. The limitations are subject to a number of important qualifications and exceptions. The Company must annually report to the Trustee on compliance with such limitations.

16. Defaults and Remedies.

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of Securities then outstanding may declare all the Securities to be due and payable immediately in the manner and with the effect provided in the Indenture. Holders of Securities may not enforce the Indenture, the Securities or any Guarantee except as provided in the Indenture. The Trustee is not obligated to enforce the Indenture, the Securities or the Guarantees, unless it has received indemnity satisfactory to it. The Indenture permits, subject to certain limitations therein provided, Holders of a majority in aggregate principal amount of the Securities then outstanding to direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of Securities notice of certain continuing Defaults or Events of Default if it determines that withholding notice is in their interest.

17. Trustee Dealings with Issuer.

The Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer, their Subsidiaries or their respective Affiliates as if it were not the Trustee.

18. No Recourse Against Others.

No Affiliate, stockholder, director, officer, employee or limited liability company member of the Issuer or any of their Subsidiaries shall have any liability for any obligations of the Issuer under the Securities or any Guarantee or the Indenture or for any claim based on, in respect of or by reason of, such obligations or their creation. Each Holder of a Security by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the Securities.

19. Authentication.

This Security shall not be valid until the Trustee or authenticating agent signs the certificate of authentication on this Security.

20. Abbreviations and Defined Terms.

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

21. Governing Law.

This Security shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to applicable principles of conflicts of laws to the extent that the application of the laws of another jurisdiction would be required thereby.

22. CUSIP and ISIN Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer have caused CUSIP and ISIN numbers to be printed on the Securities as a convenience to the Holders of the Securities. No representation is made as to the accuracy of such numbers as printed on the Securities and reliance may be placed only on the other identification numbers printed hereon.

23. Indenture.

Each Holder, by accepting a Security, agrees to be bound by all of the terms and provisions of the Indenture, as the same may be amended from time to time.

The Issuer will furnish to any Holder of a Security upon written request and without charge a copy of the Indenture which has the text of this Security in larger type. Requests may be made to: Clean Harbors, Inc., 42 Longwater Drive, Norwell, MA, 02061, Attn: Chief Financial Officer.

ASSIGNMENT FORM

I or we assign and transfer this Security to

____

____
(Print or type name, address and zip code of assignee or transferee)

____
(Insert Social Security or other identifying number of assignee or transferee)

and irrevocably appoint ______________________ agent to transfer this Security on the books of the Issuer. The agent may substitute another to act for him.

Dated: ______________________ Signed: ______________________________
(Sign exactly as name appears on the other side of this Security)

Signature Guarantee: ____

Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor program reasonably acceptable to the Trustee)

In connection with any transfer of this Security occurring prior to the date which is the earlier of (i) the date of the declaration by the Commission of the effectiveness of a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), covering resales of this Security (which effectiveness shall not have been suspended or terminated at the date of the transfer) and (ii) August 14, 2010, the undersigned confirms that it has not utilized any general solicitation or general advertising in connection with the transfer and that this Security is being transferred:

[Check One]

(1) ☐ to the Issuer or a subsidiary thereof; or

(2) ☐ pursuant to and in compliance with Rule 144A under the Securities Act; or

(3) ☐ to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act) that has furnished to the Trustee a signed letter containing certain representations and agreements (the form of which letter can be obtained from the Trustee); or

(4) ☐ outside the United States to a "foreign person" in compliance with Rule 904 of Regulation S under the Securities Act; or

(5) ☐ pursuant to the exemption from registration provided by Rule 144 under the Securities Act; or

(6) ☐ pursuant to an effective registration statement under the Securities Act; or

(7) ☐ pursuant to another available exemption from the registration requirements of the Securities Act;

and unless the box below is checked, the undersigned confirms that such Security is not being transferred to an "affiliate" of the Issuer as defined in Rule 144 under the Securities Act of 1933, as amended (an "Affiliate"):

☐ The transferee is an Affiliate of the Issuer.

Unless one of the items is checked, the Trustee will refuse to register any of the Securities evidenced by this certificate in the name of any person other than the registered Holder thereof; provided that if box (3), (4), (5) or (7) is checked, the Issuer or the Trustee may require, prior to registering any such transfer of the Securities, in its sole discretion, such legal opinions, certifications (including an investment letter in the case of box (3) or (4)) and other information as the Trustee or the Issuer have reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

If none of the foregoing boxes is checked, the Trustee or Registrar shall not be obligated to register this Security in the name of any person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 2.16 of the Indenture shall have been satisfied.

Dated: ________________________ Signed: ____

(Sign exactly as name appears on the other side of this Security)

Signature Guarantee: ____

TO BE COMPLETED BY PURCHASER IF (2) ABOVE IS CHECKED

The undersigned represents and warrants that it is purchasing this Security for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuer as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: ________________________

NOTICE: To be executed by an executive officer

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Security purchased by the Company pursuant to Section 4.17 or Section 4.18 of the Indenture, check the appropriate box:

Section 4.17 ☐ Section 4.18 ☐

If you want to elect to have only part of this Security purchased by the Company pursuant to Section 4.17 or Section 4.18 of the Indenture, state the amount: $

Dated: ______________________ Signed: ______________________________________

(Sign exactly as name appears on the other side of this Security)

Signature Guarantee: ____

Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor program reasonably acceptable to the Trustee)

Exhibit B

[FORM OF EXCHANGE NOTE](1)

[FACE OF SECURITY]

CLEAN HARBORS, INC.

$7^{5}/_{8}$% Senior Secured Note due 2016

No. Principal Amount $

ISIN No.

CUSIP No.

CLEAN HARBORS, INC., a Massachusetts corporation (the "Company" or the "Issuer," which terms include any of its successors under the Indenture hereinafter referred to), for value received promise to pay to CEDE & CO. or registered assigns, the principal sum of Dollars ($), on August 15, 2016.

Interest Payment Dates: February 15 and August 15, commencing [ ], 20[ ].

Record Dates: February 1 and August 1.

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

---

(1) If appropriate, add Global Security Legend and/or OID Legend.

IN WITNESS WHEREOF, the Issuer has caused this Security to be signed manually or by facsimile by their duly authorized officers.

Dated:

CLEAN HARBORS, INC.

By: ______________________________

Name:

Title:

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the $7^{5}/_{8}$% Senior Secured Notes due 2016 described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: ______________________________
Authorized Signatory

[REVERSE OF SECURITY]

CLEAN HARBORS, INC.

$7^{5}/_{8}$% Senior Secured Note due 2016

1. Interest.

CLEAN HARBORS, INC., a Massachusetts corporation (the "Company" or the "Issuer," which terms include any of its successors under the Indenture hereinafter referred to), promises to pay interest on the principal amount of this Security at the rate per annum shown above. The Issuer will pay interest semiannually on February 15 and August 15 of each year (each, an "Interest Payment Date"), commencing [ ], 20[ ]. Interest on this Security will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including [ ], 20[ ]. Interest on this Security will be computed on the basis of a 360-day year of twelve 30-day months.

The Issuer shall pay interest on overdue principal from time to time on demand at the rate borne by this Security plus 2% and on overdue installments of interest (without regard to any applicable grace periods) to the extent lawful.

2. Method of Payment.

The Issuer shall pay interest on the Securities (except defaulted interest) to the Persons who are the registered Holders at the close of business on the Record Date immediately preceding the Interest Payment Date even if the Securities are canceled on registration of transfer or registration of exchange (including pursuant to an Exchange Offer (as defined in the Indenture)) after such Record Date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Issuer shall pay principal, premium, if any and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts ("U.S. Legal Tender"). However, the Issuer may pay principal, premium, if any, and interest by wire transfer of federal funds, or interest by check payable in such U.S. Legal Tender. The Issuer may deliver any such interest payment to the Paying Agent or to a Holder at the Holder's registered address.

3. Paying Agent and Registrar.

Initially, U.S. Bank National Association (the "Trustee") will act as Paying Agent and Registrar. The Issuer may change any Paying Agent, Registrar or co-Registrar without notice to the Holders. The Company or any of its Subsidiaries may, subject to certain exceptions, act as Registrar or co-Registrar.

4. Indenture.

The Issuer issued the Securities under an Indenture, dated as of August 14, 2009 (the "Indenture"), among the Issuer, the Guarantors, the Trustee and Notes Collateral Agent. This

Security is one of a duly authorized issue of Securities of the Issuer designated as their $7^5/_8$% Senior Secured Notes due 2016. Capitalized terms herein are used as defined in the Indenture unless otherwise defined herein. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. §§ 77aaa-77bbbb) (the "TIA"), as in effect on the date of the Indenture until such time as the Indenture is qualified under the TIA, and thereafter as in effect on the date on which the Indenture is qualified under the TIA. Notwithstanding anything to the contrary herein, the Securities are subject to all such terms, and Holders of Securities are referred to the Indenture and the TIA for a statement of them. The Securities are general obligations of the Issuer unlimited in amount.

5. Optional Redemption.

The Issuer may redeem all or any portion of the Securities, on and after August 15, 2012, upon not less than 30 nor more than 60 days' notice, at the following redemption prices (expressed as percentages of the principal amount) if redeemed during the twelve-month period commencing on August 15 of the years set forth below, plus, in each case, accrued and unpaid interest, if any, to the date of redemption:

Year	Percentage
2012	103.813%
2013	101.906%
2014 and thereafter	100.000%

At any time, or from time to time, prior to August 15, 2012, the Issuer may, at its option, use the Net Cash Proceeds of one or more Equity Offerings to redeem up to 35% in aggregate principal amount of the Securities originally issued under the Indenture at a Redemption Price equal to 107.625% of the principal amount thereof plus accrued and unpaid interest thereon, if any, to the Redemption Date; provided, however, that after any such redemption the aggregate principal amount of the Securities outstanding must equal at least 65% of the aggregate amount of the Securities originally issued under the Indenture. In order to effect the foregoing redemption with the net cash proceeds of any Equity Offering, the Issuer shall make such redemption not more than 90 days after the consummation of such Equity Offering.

At any time prior to August 15, 2012, the Issuer may, on one or more occasions, redeem all or any portion of the Securities, upon not less than 30 nor more than 60 days' notice, at a Redemption Price equal to 100% of the principal amount of the Securities redeemed, plus the Applicable Premium as of the date of redemption, including accrued and unpaid interest to the redemption date.

In addition, at any time and from time to time prior to August 15, 2012, but not more than once in any twelve-month period, the Issuer may redeem up to 10% of the original aggregate principal amount of Securities issued under the Indenture at a Redemption Price of 103% of the principal amount thereof, plus accrued and unpaid interest to the applicable Redemption Date.

6. Notice of Redemption.

Notice of redemption shall be mailed by first-class mail at least 30 days but not more than 60 days before the Redemption Date to each Holder of Securities to be redeemed at such Holder's registered address. Securities in denominations of $2,000 may be redeemed only in whole. The Trustee may select for redemption portions (equal to $2,000 or integral multiples of $1,000 thereof) of the principal of Securities that have denominations larger than $2,000.

If any Security is to be redeemed in part only, the notice of redemption that relates to such Security shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption, subject to the provisions of the Indenture.

7. Change of Control Offer.

Upon the occurrence of a Change of Control, the Issuer will be required, as and to the extent set forth in the Indenture, to offer to purchase all of the outstanding Securities at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, thereon to the date of repurchase (subject to the right of Securityholders of record on the relevant record date to receive interest due on the relevant interest payment date); provided, however, that notwithstanding the occurrence of a Change of Control, the Issuer shall not be obligated to repurchase the Securities pursuant to this paragraph 7 in the event that the Issuer have exercised their right to redeem all of the Securities under the terms of paragraph 5 hereof).

8. Limitation on Asset Sales.

The Issuer is, subject to certain conditions, obligated to make an offer to purchase Securities at 100% of their principal amount, plus accrued and unpaid interest, if any, thereon to the date of repurchase with certain Net Cash Proceeds of certain sales or other dispositions of assets in accordance with the Indenture.

10. Denominations, Transfer, Exchange.

The Securities are in registered form, without coupons, in denominations of $2,000 and integral multiples of $1,000. A Holder shall register the transfer of or exchange Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay certain transfer taxes or similar governmental charges payable in connection therewith as permitted by the Indenture. The Registrar need not register the transfer of or exchange any Securities or portions thereof selected for redemption, except the unredeemed portion of any security being redeemed in part.

11. Persons Deemed Owners.

The registered Holder of a Security shall be treated as the owner of it for all purposes.

12. Unclaimed Funds.

If funds for the payment of principal, premium, if any, or interest remain unclaimed for two years, the Trustee and the Paying Agent will repay the funds to the Issuer at their request. After that, all liability of the Trustee and such Paying Agent with respect to such funds shall cease.

13. Discharge Prior to Redemption or Maturity.

The Issuer and any Guarantors may be discharged from their obligations under the Indenture or the Securities and any Guarantee except for certain provisions thereof, and may be discharged from obligations to comply with certain covenants contained in the Indenture and the Securities and any Guarantee, in each case upon satisfaction of certain conditions specified in the Indenture.

14. Amendment; Supplement; Waiver.

Subject to certain exceptions, the Indenture and the Securities and any Guarantee may be amended or supplemented with the written consent of the Holders of at least a majority in aggregate principal amount of the Securities then outstanding, and any existing Default or Event of Default or compliance with any provision may be waived with the consent of the Holders of a majority in aggregate principal amount of the Securities then outstanding. From time to time, the Issuer, the Guarantors and the Trustee, without the consent of the Holders, may amend the Indenture, the Intercreditor Agreement and the Security Documents to cure ambiguities, defects or inconsistencies, and to add Guarantees, to release the Noteholder Secured Parties' Lien with respect to Collateral in accordance with the terms and conditions of the Indenture and the Security Documents or similar provisions, so long as such change does not, in the good faith determination of the Issuer's Board of Directors, adversely affect the rights of any of the Holders of the Securities in any material respect. In addition, without the consent of the Holders of the Securities, the Issuer, the Guarantors and the Trustee may amend the Indenture, the Security Documents and the Intercreditor Agreement to provide for the release of Collateral from the Lien of the Indenture and the Security Documents when permitted or required by the Security Documents, the Intercreditor Agreement or the Indenture, to secure any Other Pari Passu Lien Obligations under the Security Documents and to appropriately include the same in the Intercreditor Agreement, to modify the Intercreditor Agreement to allow for Liens on the Notes Collateral which secure Indebtedness secured by Liens with Junior Lien Priority that are senior to the Liens on the Notes Collateral which secure the ABL Obligations, so long as such Liens with Junior Lien Priority are junior to the Liens securing the Securities to the extent set forth in the definition of "Junior Lien Priority" (or to include such Indebtedness secured by Liens with Junior Lien Priority in the Intercreditor Agreement) or to conform the Indenture, the Security Documents or the Intercreditor Agreement to the "Description of the Notes" contained in the Offering Circular.

15. Restrictive Covenants.

The Indenture contains certain covenants that, among other things, limit the ability of the Company and its Restricted Subsidiaries to make restricted payments, to incur indebtedness, to create liens, to sell assets, to permit restrictions on dividends and other payments by Restricted

Subsidiaries of the Company to the Company, to consolidate, merge or sell all or substantially all of its assets or to engage in transactions with affiliates. The limitations are subject to a number of important qualifications and exceptions. The Company must annually report to the Trustee on compliance with such limitations.

16. Defaults and Remedies.

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of Securities then outstanding may declare all the Securities to be due and payable immediately in the manner and with the effect provided in the Indenture. Holders of Securities may not enforce the Indenture, the Securities or any Guarantee except as provided in the Indenture. The Trustee is not obligated to enforce the Indenture, the Securities or the Guarantees, unless it has received indemnity satisfactory to it. The Indenture permits, subject to certain limitations therein provided, Holders of a majority in aggregate principal amount of the Securities then outstanding to direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of Securities notice of certain continuing Defaults or Events of Default if it determines that withholding notice is in their interest.

17. Trustee Dealings with Issuer.

The Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer, their Subsidiaries or their respective Affiliates as if it were not the Trustee.

18. No Recourse Against Others.

No Affiliate, stockholder, director, officer, employee or limited liability company member of the Issuer or any of their Subsidiaries shall have any liability for any obligations of the Issuer under the Securities or any Guarantee or the Indenture or for any claim based on, in respect of or by reason of, such obligations or their creation. Each Holder of a Security by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the Securities.

19. Authentication.

This Security shall not be valid until the Trustee or authenticating agent signs the certificate of authentication on this Security.

20. Abbreviations and Defined Terms.

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

21. Governing Law.

This Security shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to applicable principles of conflicts of laws to the extent that the application of the laws of another jurisdiction would be required thereby.

22. CUSIP and ISIN Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer have caused CUSIP and ISIN numbers to be printed on the Securities as a convenience to the Holders of the Securities. No representation is made as to the accuracy of such numbers as printed on the Securities and reliance may be placed only on the other identification numbers printed hereon.

23. Indenture.

Each Holder, by accepting a Security, agrees to be bound by all of the terms and provisions of the Indenture, as the same may be amended from time to time.

The Issuer will furnish to any Holder of a Security upon written request and without charge a copy of the Indenture which has the text of this Security in larger type. Requests may be made to: Clean Harbors, Inc., 42 Longwater Drive, Norwell, MA, 02061, Attn: Chief Financial Officer.

ASSIGNMENT FORM

I or we assign and transfer this Security to

____

____

(Print or type name, address and zip code of assignee or transferee)

____

(Insert Social Security or other identifying number of assignee or transferee)

and irrevocably appoint   agent to transfer this Security on the books of the Issuer. The agent may substitute another to act for him.

Dated: ____________________

Signed: ______________________________________
(Sign exactly as name appears on the other side of this Security)

Signature Guarantee: ____

Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor program reasonably acceptable to the Trustee)

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Security purchased by the Company pursuant to Section 4.17 or Section 4.18 of the Indenture, check the appropriate box:

Section 4.17 ☐ Section 4.18 ☐

If you want to elect to have only part of this Security purchased by the Company pursuant to Section 4.17 or Section 4.18 of the Indenture, state the amount: $

Dated: ____________________ Signed: ____
(Sign exactly as name appears on the other side of this Security)

Signature Guarantee: ____

Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor program reasonably acceptable to the Trustee)

Exhibit C

Form of Certificate to Be
Delivered in Connection with
Transfers to Non-QIB Accredited Investors

[Date]

Attention:

Re: Clean Harbors, Inc.
$7^5/_8$% Senior Secured Notes due 2016
(the "Securities")

Ladies and Gentlemen:

In connection with our proposed purchase of the Securities of Clean Harbors, Inc. (the "Issuer"), we confirm that:

1. We have received a copy of the Offering Circular (the "Offering Circular"), dated [ ], 20[ ] relating to the Securities and such other information as we deem necessary in order to make our investment decision. We acknowledge that we have read and agreed to the matters stated on pages (i) and (ii) of the Offering Circular and in the section entitled "Transfer Restrictions" of the Offering Circular, including the restrictions on duplication and circulation of the Offering Circular.

2. We understand that any subsequent transfer of the Securities is subject to certain restrictions and conditions set forth in the Indenture relating to the Securities (as described in the Offering Circular) and the undersigned agrees to be bound by, and not to resell, pledge or otherwise transfer the Securities except in compliance with, such restrictions and conditions and the Securities Act of 1933, as amended (the "Securities Act").

3. We understand that the offer and sale of the Securities have not been registered under the Securities Act, and that the Securities may not be offered or sold except as permitted in the following sentence. We agree, on our own behalf and on behalf of any accounts for which we are acting as hereinafter stated, that if we should sell or otherwise transfer any Securities prior to the date which is two years after the original issuance of the Securities, and if such transfer is in respect of any aggregate principal amount of Securities of less than $250,000, also furnishes an opinion of counsel acceptable to the Issuer that such transfer complies with the Securities Act, we will do so only (i) to the Issuer or any of their subsidiaries, (ii) inside the United States in accordance with Rule 144A under the Securities Act to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act), (iii) inside the United States to an institutional "accredited investor" (as defined below) that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. broker-dealer) to the Trustee (as defined in the Indenture relating

to the Securities), a signed letter containing certain representations and agreements relating to the restrictions on transfer of the Securities, (iv) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act, (v) pursuant to the exemption from registration provided by Rule 144 under the Securities Act (if available), or (vi) pursuant to an effective registration statement under the Securities Act, and we further agree to provide to any person purchasing any of the Securities from us a notice advising such purchaser that resales of the Securities are restricted as stated herein.

4. We understand that, on any proposed resale of any Securities, we will be required to furnish to the Trustee and the Issuer such certification, legal opinions and other information as the Trustee and the Issuer may reasonably require to confirm that the proposed sale complies with the foregoing restrictions. We further understand that the Securities purchased by us will bear a legend to the foregoing effect.

5. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Securities, and we and any accounts for which we are acting are each able to bear the economic risk of our or their investment, as the case may be.

6. We are acquiring the Securities purchased by us for our account or for one or more accounts (each of which is an institutional "accredited investor") as to each of which we exercise sole investment discretion, and we are acquiring the Securities not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act.

You and the Issuer are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Very truly yours,

By: ______________________________

Name:
Title:

Exhibit D

Form of Certificate to Be
Delivered in Connection with
Transfers Pursuant to Regulation S

[Date]

Attention:

Re: Clean Harbors, Inc.
$7^{5}/_{8}$% Senior Secured Notes due 2016
(the "Securities")

Ladies and Gentlemen:

In connection with our proposed sale of $ aggregate principal amount of the Securities, we confirm that such sale has been effected pursuant to and in accordance with Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and, accordingly, we represent that:

(1) the offer of the Securities was not made to a person in the United States;

(2) either (a) at the time the buy offer was originated, the transferee was outside the United States or we and any person acting on our behalf reasonably believed that the transferee was outside the United States, or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither we nor any person acting on our behalf knows that the transaction has been prearranged with a buyer in the United States;

(3) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable;

(4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and

(5) we have advised the transferee of the transfer restrictions applicable to the Securities.

You and the Issuer are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

[Name of Transferor]

By: ____
Authorized Signature

Exhibit E

[FORM OF]

GUARANTEE

For value received, the undersigned hereby unconditionally guarantees, as principal obligor and not only as a surety, to the Holder of this Security the cash payments in United States dollars of principal of, premium, if any, and interest on this Security in the amounts and at the times when due and interest on the overdue principal, premium, if any, and interest, if any, of this Security, if lawful, and the payment or performance of all other obligations of the Issuer under the Indenture (as defined below) or the Securities, to the Holder of this Security and the Trustee, all in accordance with and subject to the terms and limitations of this Security, Article Twelve of the Indenture and this Guarantee. This Guarantee will become effective in accordance with Article Twelve of the Indenture and its terms shall be evidenced therein. The validity and enforceability of any Guarantee shall not be affected by the fact that it is not affixed to any particular Security.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture dated as of August 14, 2009, among Clean Harbors, Inc., a Massachusetts corporation (the "Company" or the "Issuer"), the Guarantors, and U.S. Bank National Association, as trustee (the "Trustee") and Notes Collateral Agent.

The obligations of the undersigned to the Holders of Securities and to the Trustee pursuant to this Guarantee and the Indenture are expressly set forth in Article Twelve of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee and all of the other provisions of the Indenture to which this Guarantee relates.

THIS GUARANTEE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. The undersigned Guarantor hereby agrees to submit to the jurisdiction of the courts of the State of New York in any action or proceeding arising out of or relating to this Guarantee.

This Guarantee is subject to release upon the terms set forth in the Indenture.

IN WITNESS WHEREOF, each Guarantor has caused its Guarantee to be duly executed.

[GUARANTORS]

By:

By: ____________________________
Name:
Title:

Exhibit 4.36

Clean Harbors, Inc.

**7$^{5}/_{8}$% Senior Secured Notes due 2016
unconditionally guaranteed as to the
payment of principal, premium,
if any, and interest by the Guarantors named herein.**

Registration Rights Agreement

August 14, 2009

Goldman, Sachs & Co.
Banc of America Securities LLC
Credit Suisse Securities (USA) LLC
c/o Goldman, Sachs & Co.
85 Broad Street
New York, New York 10004

Ladies and Gentlemen:

Clean Harbors, Inc., a Massachusetts corporation (the "*Company*"), proposes to issue and sell to the Purchasers (as defined herein) upon the terms set forth in the Purchase Agreement (as defined herein) $300,000,000 in aggregate principal amount of its 7$^{5}/_{8}$% Senior Secured Notes due 2016, which are unconditionally guaranteed by each of the subsidiaries of the Company listed on Schedule IV to the Purchase Agreement (the "*Guarantors*"). As an inducement to the Purchasers to enter into the Purchase Agreement and in satisfaction of a condition to the obligations of the Purchasers thereunder, the Company and the Guarantors agree with the Purchasers for the benefit of holders (as defined herein) from time to time of the Registrable Securities (as defined herein) as follows:

1. *Certain Definitions*. For purposes of this Registration Rights Agreement (this "*Agreement*"), the following terms shall have the following respective meanings:

"*Base Interest*" shall mean the interest that would otherwise accrue on the Securities under the terms thereof and the Indenture, without giving effect to the provisions of this Agreement.

The term "*broker-dealer*" shall mean any broker or dealer registered with the Commission under the Exchange Act.

"*Business Day*" shall have the meaning set forth in Rule 13e-4(a)(3) promulgated by the Commission under the Exchange Act, as the same may be amended or succeeded from time to time.

"*Closing Date*" shall mean the date on which the Securities are initially issued.

"*Commission*" shall mean the United States Securities and Exchange Commission, or any other federal agency at the time administering the Exchange Act or the Securities Act, whichever is the relevant statute for the particular purpose.

"*EDGAR System*" means the Next-Generation EDGAR filing system of the Commission and the rules and regulations pertaining thereto promulgated by the Commission in Regulation S-T under the Securities Act and the Exchange Act, in each case as the same may be amended or succeeded from time to time (and without regard to format).

"*Effective Time*," in the case of (i) an Exchange Registration, shall mean the time and date as of which the Commission declares the Exchange Registration Statement effective or as of which the Exchange Registration Statement otherwise becomes effective and (ii) a Shelf Registration, shall mean the time and date as of which the Commission declares the Shelf Registration Statement effective or as of which the Shelf Registration Statement otherwise becomes effective.

"*Electing Holder*" shall mean any holder of Registrable Securities that has returned a completed and signed Notice and Questionnaire to the Company in accordance with Section 3(d)(ii) or Section 3(d)(iii) and the instructions set forth in the Notice and Questionnaire.

"*Exchange Act*" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the Commission thereunder, as the same may be amended or succeeded from time to time.

"*Exchange Offer*" shall have the meaning assigned thereto in Section 2(a).

"*Exchange Registration*" shall have the meaning assigned thereto in Section 3(c).

"*Exchange Registration Statement*" shall have the meaning assigned thereto in Section 2(a).

"*Exchange Securities*" shall have the meaning assigned thereto in Section 2(a).

"*Guarantors*" shall have the meaning assigned thereto in the Indenture.

The term "*holder*" shall mean each of the Purchasers and other persons who acquire Securities from time to time (including any successors or assigns), in each case for so long as such person owns any Securities.

"*Indenture*" shall mean the trust indenture, dated as of August 14, 2009, among the Company, the Guarantor and U.S. Bank National Association, as trustee and notes collateral agent, as the same may be amended from time to time.

"*Notice and Questionnaire*" means a Notice of Registration Statement and Selling Securityholder Questionnaire substantially in the form of Exhibit A hereto.

The term "*person*" shall mean a corporation, limited liability company, association, partnership, organization, business, individual, government or political subdivision thereof or governmental agency.

"*Purchase Agreement*" shall mean the Purchase Agreement, dated as of August 11, 2009, among the Purchasers, the Company and the Guarantors relating to the Securities.

"*Purchasers*" shall mean the Purchasers named in Schedule I to the Purchase Agreement.

"*Registrable Securities*" shall mean the Securities; *provided*, *however*, that a Security shall cease to be a Registrable Security upon the earliest to occur of the following: (i) in the circumstances contemplated by Section 2(a), the Security has been exchanged for an Exchange Security in an Exchange Offer as contemplated in Section 2(a) (*provided* that any Exchange Security that, pursuant to the last two sentences of Section 2(a), is included in a prospectus for use in connection with resales by broker-dealers shall be deemed to be a Registrable Security with respect to Sections 5, 6 and 9 until resale of such Registrable Security has been effected within the Resale Period); (ii) in the circumstances contemplated by Section 2(b), a Shelf Registration Statement registering such Security under the Securities Act has been declared or becomes effective and such Security has been sold or otherwise transferred by the holder thereof pursuant to and in a manner contemplated by such effective Shelf Registration Statement; (iii) subject to Section 8(b), such Security is actually sold by the holder thereof pursuant to Rule 144 under circumstances in which any legend borne by such Security relating to restrictions on transferability thereof, under the Securities Act or otherwise, is removed by the Company or pursuant to the Indenture; *provided* that for purposes of this clause (iii), the holding period required by paragraph (d) of Rule 144 shall be deemed to be two years; or (iv) such Security shall cease to be outstanding.

"*Registration Default*" shall have the meaning assigned thereto in Section 2(c).

"*Registration Default Period*" shall have the meaning assigned thereto in Section 2(c).

"*Registration Expenses*" shall have the meaning assigned thereto in Section 4.

"*Resale Period*" shall have the meaning assigned thereto in Section 2(a).

"*Restricted Holder*" shall mean (i) a holder that is an affiliate of the Company within the meaning of Rule 405, (ii) a holder who acquires Exchange Securities outside the ordinary course of such holder's business, (iii) a holder who has arrangements or understandings with any person to participate in the Exchange Offer for the purpose of distributing Exchange Securities and (iv) a holder that is a broker-dealer, but only with respect to Exchange Securities received by such broker-dealer pursuant to an Exchange Offer in exchange for Registrable Securities acquired by the broker-dealer directly from the Company.

"*Rule 144*," "*Rule 405*", "*Rule 415*", "*Rule 424*", "*Rule 430B*" and "*Rule 433*" shall mean, in each case, such rule promulgated by the Commission under the Securities Act (or any successor provision), as the same may be amended or succeeded from time to time.

"*Securities*" shall mean, collectively, the $300,000,000 in aggregate principal amount of the Company's 7 5/8% Senior Secured Notes due 2016 to be issued and sold to the Purchasers, and securities issued in exchange therefor or in lieu thereof pursuant to the Indenture. Each Security is entitled to the benefit of the guarantees provided by the Guarantors in the Indenture (the "*Guarantees*") and, unless the context otherwise requires, any reference herein to a "Security," an "Exchange Security" or a "Registrable Security" shall include a reference to the related Guarantee.

"*Securities Act*" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated by the Commission thereunder, as the same may be amended or succeeded from time to time.

"*Shelf Registration*" shall have the meaning assigned thereto in Section 2(b).

"*Shelf Registration Statement*" shall have the meaning assigned thereto in Section 2(b).

"*Special Interest*" shall have the meaning assigned thereto in Section 2(c).

"*Trust Indenture Act*" shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations promulgated by the Commission thereunder, as the same may be amended or succeeded from time to time.

"*Trustee*" shall mean U.S. Bank National Association, as trustee under the Indenture, together with any successors thereto in such capacity.

Unless the context otherwise requires, any reference herein to a "Section" or "clause" refers to a Section or clause, as the case may be, of this Agreement, and the words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision.

2. *Registration Under the Securities Act*.

(a) Except as set forth in Section 2(b) below, the Company and the Guarantors agree to file under the Securities Act a registration statement relating to an offer to exchange (such registration statement, the "*Exchange Registration Statement*", and such offer, the "*Exchange Offer*") any and all of the Securities for a like aggregate principal amount of debt securities issued by the Company and guaranteed by the Guarantors, which debt securities and guarantees are substantially identical to the Securities and the related Guarantees, respectively (and are entitled to the benefits of the Indenture), except that they have been registered pursuant to an effective registration statement under the Securities Act and do not contain provisions for Special Interest contemplated in Section 2(c) below (such new debt securities hereinafter called "*Exchange Securities*"). The Company and the Guarantors agrees to use all commercially reasonable efforts to cause the Exchange Registration Statement to become effective under the Securities Act. The Exchange Offer will be registered under the Securities Act on the appropriate form and will comply with all applicable tender offer rules and regulations under the Exchange Act. Unless the Exchange Offer would not be permitted by applicable law or Commission policy, the Company further agrees to use all commercially reasonable efforts to (i) commence the Exchange Offer promptly (but no later than 10 Business Days) following the Effective Time of such Exchange Registration Statement, (ii) hold the Exchange Offer open for at least 20 Business Days in accordance with Regulation 14E promulgated by the Commission under the Exchange Act and (iii) exchange Exchange Securities for all Registrable Securities that have been properly tendered and not withdrawn promptly following the expiration of the Exchange Offer. The Exchange Offer will be deemed to have been "completed" only (i) if the debt securities and related guarantees received by holders other than Restricted Holders in the Exchange Offer for Registrable Securities are, upon receipt, transferable by each such holder without restriction under the Securities Act and the Exchange Act and without material restrictions under the blue sky or securities laws of a substantial majority of the States of the United States of America and (ii) upon the Company having exchanged, pursuant to the Exchange Offer, Exchange Securities for all Registrable Securities that have been properly tendered and not withdrawn before the expiration of the Exchange Offer, which shall be on a date that is at least 20 and not more than 30 Business Days following the commencement of the Exchange Offer. The Company and the Guarantors agree (x) to include in the Exchange Registration Statement a prospectus for use in any resales by any holder of Exchange Securities that is

a broker-dealer and (y) to keep such Exchange Registration Statement effective for a period (the "*Resale Period*") beginning when Exchange Securities are first issued in the Exchange Offer and ending upon the earlier of the expiration of the 180th day after the Exchange Offer has been completed or such time as such broker-dealers no longer own any Registrable Securities. With respect to such Exchange Registration Statement, such holders shall have the benefit of the rights of indemnification and contribution set forth in Subsections 6(a), (c), (d) and (e)(4).

(b) If (i) on or prior to the time the Exchange Offer is completed existing law or Commission interpretations are changed such that the debt securities or the related guarantees received by holders other than Restricted Holders in the Exchange Offer for Registrable Securities are not or would not be, upon receipt, transferable by each such holder without restriction under the Securities Act, (ii) the Exchange Offer has not been completed within 180 days following the Closing Date or (iii) any holder of Registrable Securities notifies the Company prior to the 20th Business Day following the completion of the Exchange Offer that: (A) it is prohibited by law or Commission policy from participating in the Exchange Offer, (B) it may not resell the Exchange Securities to the public without delivering a prospectus and the prospectus supplement contained in the Exchange Registration Statement is not appropriate or available for such resales or (C) it is a broker-dealer and owns Securities acquired directly from the Company or an affiliate of the Company, then the Company and the Guarantors shall, in lieu of (or, in the case of clause (iii), in addition to) conducting the Exchange Offer contemplated by Section 2(a), file under the Securities Act a "shelf" registration statement providing for the registration of, and the sale on a continuous or delayed basis by the holders of, all of the Registrable Securities, pursuant to Rule 415 or any similar rule that may be adopted by the Commission (such filing, the "*Shelf Registration*" and such registration statement, the "*Shelf Registration Statement*"). The Company and the Guarantor agree to use all commercially reasonable efforts to cause the Shelf Registration Statement to become or be declared effective no later than 90 days after such Shelf Registration Statement filing obligation arises (but no earlier than 180 days after the Closing Date); *provided*, that if at any time the Company is or becomes a "well-known seasoned issuer" (as defined in Rule 405) and is eligible to file an "automatic shelf registration statement" (as defined in Rule 405), then the Company and the Guarantors shall file the Shelf Registration Statement in the form of an automatic shelf registration statement as provided in Rule 405. The Company and the Guarantors agree to use all commercially reasonable efforts to keep such Shelf Registration Statement continuously effective for a period ending on the earlier of the second anniversary of the Effective Time or such time as there are no longer any Registrable Securities outstanding. No holder shall be entitled to be named as a selling securityholder in the Shelf Registration Statement or to use the prospectus forming a part thereof for resales of Registrable Securities unless such holder is an Electing Holder. The Company and the Guarantors agree, after the Effective Time of the Shelf Registration Statement and promptly upon the request of any holder of Registrable Securities that is not then an Electing Holder, to use all commercially reasonable efforts to enable such holder to use the prospectus forming a part thereof for resales of Registrable Securities, including, without limitation, any action necessary to identify such holder as a selling securityholder in the Shelf Registration Statement (whether by post-effective amendment thereto or by filing a prospectus pursuant to Rules 430B and 424(b) under the Securities Act identifying such holder), *provided, however*, that nothing in this sentence shall relieve any such holder of the obligation to return a completed and signed Notice and Questionnaire to the Company in accordance with Section 3(d)(iii).

(c) In the event that (i) the Exchange Offer has not been completed within 180 days after the Closing Date or (ii)(x) the Shelf Registration Statement (if required) has not become or been declared effective within the later of 90 days after such Shelf Registration Statement filing obligation arises and 180 days after the Closing Date or (y) any Exchange Registration Statement or Shelf Registration Statement required by Section 2(a) or Section 2(b) is filed and declared effective but shall thereafter either be withdrawn by the Company or shall become subject to an effective stop order issued pursuant to Section 8(d) of the Securities Act suspending the effectiveness of such registration statement (except as specifically permitted herein) without being succeeded immediately by an additional registration statement filed and declared effective (each such event referred to in clauses (i) and (ii), a "*Registration Default*" and each period during which a Registration Default has occurred and is continuing, a "*Registration Default Period*"), then, as liquidated damages for such Registration Default, subject to the provisions of Section 9(b), special interest ("*Special Interest*"), in addition to the Base Interest, shall accrue on all Registrable Securities then outstanding at a per annum rate of 0.25% for the first 90 days of the Registration Default Period, at a per annum rate of 0.50% for the second 90 days of the Registration Default Period, at a per annum rate of 0.75% for the third 90 days of the Registration Default Period and at a per annum rate of 1.0% thereafter for the remaining portion of the Registration Default Period. Special Interest shall accrue and be payable only with respect to a single Registration Default at any given time, notwithstanding the fact that multiple Registration Defaults may exist at such time.

(d) The Company shall take, and shall cause the Guarantors to take, all actions necessary or advisable to be taken by it to ensure that the transactions contemplated herein are effected as so contemplated, including all actions necessary or desirable to register the Guarantee under any Exchange Registration Statement or Shelf Registration Statement, as applicable.

(e) Any reference herein to a registration statement or prospectus as of any time shall be deemed to include any document incorporated, or deemed to be incorporated, therein by reference as of such time; and any reference herein to any post-effective amendment to a registration statement or to any prospectus supplement as of any time shall be deemed to include any document incorporated, or deemed to be incorporated, therein by reference as of such time.

3. *Registration Procedures*.

If the Company and the Guarantor file a registration statement pursuant to Section 2(a) or Section 2(b), the following provisions shall apply:

(a) At or before the Effective Time of the Exchange Registration or any Shelf Registration, whichever may occur first, the Company shall qualify the Indenture under the Trust Indenture Act.

(b) In the event that such qualification would require the appointment of a new trustee under the Indenture, the Company shall appoint a new trustee thereunder pursuant to the applicable provisions of the Indenture.

(c) In connection with the Company's and the Guarantors' obligations with respect to the registration of Exchange Securities as contemplated by Section 2(a) (the "*Exchange Registration*"), if applicable, the Company and the Guarantors shall:

(i) prepare and file with the Commission, an Exchange Registration Statement on any form which may be utilized by the Company and the Guarantors and which shall permit the Exchange Offer and resales of Exchange Securities by broker-dealers during the Resale Period to be effected as contemplated by Section 2(a), and use all commercially reasonable efforts to cause such Exchange Registration Statement to become effective;

(ii) as soon as practicable prepare and file with the Commission such amendments and supplements to such Exchange Registration Statement and the prospectus included therein as may be necessary to effect and maintain the effectiveness of such Exchange Registration Statement for the periods and purposes contemplated in Section 2(a) and as may be required by the applicable rules and regulations of the Commission and the instructions applicable to the form of such Exchange Registration Statement, and promptly provide each broker-dealer holding Exchange Securities with such number of copies of the prospectus included therein (as then amended or supplemented), in conformity in all material respects with the requirements of the Securities Act and the Trust Indenture Act, as such broker-dealer reasonably may request prior to the expiration of the Resale Period, for use in connection with resales of Exchange Securities;

(iii) promptly notify each broker-dealer that has requested or received copies of the prospectus included in such Exchange Registration Statement, and confirm such advice in writing, (A) when such Exchange Registration Statement or the prospectus included therein or any prospectus amendment or supplement or post-effective amendment has been filed, and, with respect to such Exchange Registration Statement or any post-effective amendment, when the same has become effective, (B) of any comments by the Commission and by the blue sky or securities commissioner or regulator of any state with respect thereto or any request by the Commission for amendments or supplements to such Exchange Registration Statement or prospectus or for additional information, (C) of the issuance by the Commission of any stop order suspending the effectiveness of such Exchange Registration Statement or the initiation or threatening of any proceedings for that purpose, (D) if at any time the representations and warranties of the Company contemplated by Section 5 cease to be true and correct in all material respects, (E) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Exchange Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, (F) the occurrence of any event that causes the Company to become an "ineligible issuer" as defined in Rule 405, or (G) if at any time during the Resale Period when a prospectus is required to be delivered under the Securities Act, that such Exchange Registration Statement, prospectus, prospectus amendment or supplement or post-effective amendment does not conform in all material respects to the applicable requirements of the Securities Act and the Trust Indenture Act or contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(iv) in the event that the Company and the Guarantors would be required, pursuant to Section 3(c)(iii)(G), to notify any broker-dealers holding Exchange Securities, promptly prepare and furnish to each such holder a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to purchasers of such Exchange Securities during the Resale Period, such prospectus shall conform in all material respects to the applicable requirements of the Securities Act and the Trust

Indenture Act and shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(v) use all commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of such Exchange Registration Statement or any post-effective amendment thereto at the earliest practicable date;

(vi) use all commercially reasonable efforts to (A) register or qualify the Exchange Securities under the securities laws or blue sky laws of such jurisdictions as are contemplated by Section 2(a) no later than the commencement of the Exchange Offer, to the extent required by such laws, (B) keep such registrations or qualifications in effect and comply with such laws so as to permit the continuance of offers, sales and dealings therein in such jurisdictions until the expiration of the Resale Period, (C) take any and all other actions as may be reasonably necessary or advisable to enable each broker-dealer holding Exchange Securities to consummate the disposition thereof in such jurisdictions and (D) obtain the consent or approval of each governmental agency or authority, whether federal, state or local, which may be required to effect the Exchange Registration, the Exchange Offer and the offering and sale of Exchange Securities by broker-dealers during the Resale Period; *provided*, *however*, that the Company and each Guarantor shall not be required for any such purpose to (1) qualify as a foreign corporation in any jurisdiction wherein it would not otherwise be required to qualify but for the requirements of this Section 3(c)(vi), (2) consent to general service of process in any such jurisdiction or become subject to taxation in any such jurisdiction or (3) make any changes to its certificate of incorporation or by-laws or other governing documents or any agreement between it and its stockholders;

(vii) obtain a CUSIP number for all Exchange Securities, not later than the applicable Effective Time; and

(viii) comply with all applicable rules and regulations of the Commission, and make generally available to its securityholders no later than eighteen months after the Effective Time of such Exchange Registration Statement, an “earning statement” of the Company and its subsidiaries complying with Section 11(a) of the Securities Act (including, at the option of the Company, Rule 158 thereunder).

(d) In connection with the Company’s and the Guarantors’ obligations with respect to the Shelf Registration, if applicable, the Company and the Guarantors shall:

(i) prepare and file with the Commission, within the time periods specified in Section 2(b), a Shelf Registration Statement on any form which may be utilized by the Company and which shall register all of the Registrable Securities for resale by the holders thereof in accordance with such method or methods of disposition as may be specified by the holders of Registrable Securities as, from time to time, may be Electing Holders and use all commercially reasonable efforts to cause such Shelf Registration Statement to become effective within the time periods specified in Section 2(b);

(ii) mail the Notice and Questionnaire to the holders of Registrable Securities (A) not less than 30 days prior to the anticipated Effective Time of the Shelf Registration Statement or (B) in the case of an “automatic shelf registration statement” (as defined in Rule 405), mail the Notice and Questionnaire to the holders of Registrable

Securities not later than the Effective Time of such Shelf Registration Statement, and in any such case no holder shall be entitled to be named as a selling securityholder in the Shelf Registration Statement, and no holder shall be entitled to use the prospectus forming a part thereof for resales of Registrable Securities at any time, unless and until such holder has returned a completed and signed Notice and Questionnaire to the Company;

(iii) after the Effective Time of the Shelf Registration Statement, upon the request of any holder of Registrable Securities that is not then an Electing Holder, promptly send a Notice and Questionnaire to such holder; *provided* that the Company shall not be required to take any action to name such holder as a selling securityholder in the Shelf Registration Statement or to enable such holder to use the prospectus forming a part thereof for resales of Registrable Securities until such holder has returned a completed and signed Notice and Questionnaire to the Company;

(iv) as soon as practicable prepare and file with the Commission such amendments and supplements to such Shelf Registration Statement and the prospectus included therein as may be necessary to effect and maintain the effectiveness of such Shelf Registration Statement for the period specified in Section 2(b) and as may be required by the applicable rules and regulations of the Commission and the instructions applicable to the form of such Shelf Registration Statement, and furnish to the Electing Holders copies of any such supplement or amendment simultaneously with or prior to its being used or filed with the Commission to the extent such documents are not publicly available on the Commission's EDGAR System;

(v) comply with the provisions of the Securities Act with respect to the disposition of all of the Registrable Securities covered by such Shelf Registration Statement in accordance with the intended methods of disposition by the Electing Holders provided for in such Shelf Registration Statement;

(vi) provide the Electing Holders and not more than one counsel for all the Electing Holders the opportunity to participate in the preparation of such Shelf Registration Statement, each prospectus included therein or filed with the Commission and each amendment or supplement thereto;

(vii) for a reasonable period prior to the filing of such Shelf Registration Statement, and throughout the period specified in Section 2(b), make available at reasonable times at the Company's principal place of business or such other reasonable place for inspection by the persons referred to in Section 3(d)(vi) who shall certify to the Company that they have a current intention to sell the Registrable Securities pursuant to the Shelf Registration such financial and other information and books and records of the Company, and cause the officers, employees, counsel and independent certified public accountants of the Company to respond to such inquiries, as shall be reasonably necessary (and in the case of counsel, not violate an attorney-client privilege, in such counsel's reasonable belief), in the judgment of the respective counsel referred to in Section 3(d)(vi), to conduct a reasonable investigation within the meaning of Section 11 of the Securities Act; *provided*, *however*, that the foregoing inspection and information gathering on behalf of the Electing Holders shall be conducted by one counsel designated by the holders of at least a majority in aggregate principal amount of the Registrable Securities held by the Electing Holders at the time outstanding and *provided further* that each such party shall be required to maintain in confidence and not to disclose to any other person any information or records reasonably designated by the Company as being

confidential, until such time as (A) such information becomes a matter of public record (whether by virtue of its inclusion in such Shelf Registration Statement or otherwise), or (B) such person shall be required so to disclose such information pursuant to a subpoena or order of any court or other governmental agency or body having jurisdiction over the matter (subject to the requirements of such order, and only after such person shall have given the Company prompt prior written notice of such requirement), or (C) such information is required to be set forth in such Shelf Registration Statement or the prospectus included therein or in an amendment to such Shelf Registration Statement or an amendment or supplement to such prospectus in order that such Shelf Registration Statement, prospectus, amendment or supplement, as the case may be, complies with applicable requirements of the federal securities laws and the rules and regulations of the Commission and does not contain an untrue statement of a material fact or omit to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(viii) promptly notify each of the Electing Holders and confirm such advice in writing, (A) when such Shelf Registration Statement or the prospectus included therein or any prospectus amendment or supplement or post-effective amendment has been filed, and, with respect to such Shelf Registration Statement or any post-effective amendment, when the same has become effective, (B) of any comments by the Commission and by the blue sky or securities commissioner or regulator of any state with respect thereto or any request by the Commission for amendments or supplements to such Shelf Registration Statement or prospectus or for additional information, (C) of the issuance by the Commission of any stop order suspending the effectiveness of such Shelf Registration Statement or the initiation or threatening of any proceedings for that purpose, (D) if at any time the representations and warranties of the Company set forth in Section 5 cease to be true and correct in all material respects, (E) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, (F) the occurrence of any event that causes the Company to become an "ineligible issuer" as defined in Rule 405, or (G) if at any time when a prospectus is required to be delivered under the Securities Act, that such Shelf Registration Statement, prospectus, prospectus amendment or supplement or post-effective amendment does not conform in all material respects to the applicable requirements of the Securities Act and the Trust Indenture Act or contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(ix) use all commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of such Shelf Registration Statement or any post-effective amendment thereto at the earliest practicable date;

(x) if requested by any Electing Holder, promptly incorporate in a prospectus supplement or post-effective amendment such information as is required by the applicable rules and regulations of the Commission and as such Electing Holder specifies should be included therein relating to the terms of the sale of such Registrable Securities, including information with respect to the principal amount of Registrable Securities being sold by such Electing Holder, the name and description of such Electing Holder, the offering price of such Registrable Securities and any discount, commission or other compensation payable in respect thereof and with respect to any other terms of the offering of

the Registrable Securities to be sold by such Electing Holder; and make all required filings of such prospectus supplement or post-effective amendment promptly after notification of the matters to be incorporated in such prospectus supplement or post-effective amendment;

(xi) furnish to each Electing Holder and the counsel referred to in Section 3(d)(vi) an executed copy (or a conformed copy) of such Shelf Registration Statement, each such amendment and supplement thereto (in each case including all exhibits thereto (in the case of an Electing Holder of Registrable Securities, upon request) and documents incorporated by reference therein) and such number of copies of such Shelf Registration Statement (excluding exhibits thereto and documents incorporated by reference therein unless specifically so requested by such Electing Holder) and of the prospectus included in such Shelf Registration Statement (including each preliminary prospectus and any summary prospectus), in conformity in all material respects with the applicable requirements of the Securities Act and the Trust Indenture Act to the extent such documents are not available through the Commission's EDGAR System, and such other documents, as such Electing Holder may reasonably request in order to facilitate the offering and disposition of the Registrable Securities owned by such Electing Holder and to permit such Electing Holder to satisfy the prospectus delivery requirements of the Securities Act; and subject to Section 3(e), the Company hereby consents to the use of such prospectus (including such preliminary and summary prospectus) and any amendment or supplement thereto by each such Electing Holder, in each case in the form most recently provided to such person by the Company, in connection with the offering and sale of the Registrable Securities covered by the prospectus (including such preliminary and summary prospectus) or any supplement or amendment thereto;

(xii) use all commercially reasonable efforts to (A) register or qualify the Registrable Securities to be included in such Shelf Registration Statement under such securities laws or blue sky laws of such jurisdictions as any Electing Holder shall reasonably request, (B) keep such registrations or qualifications in effect and comply with such laws so as to permit the continuance of offers, sales and dealings therein in such jurisdictions during the period the Shelf Registration Statement is required to remain effective under Section 2(b) and for so long as may be necessary to enable any such Electing Holder to complete its distribution of Registrable Securities pursuant to such Shelf Registration Statement, (C) take any and all other actions as may be reasonably necessary or advisable to enable each such Electing Holder to consummate the disposition in such jurisdictions of such Registrable Securities and (D) obtain the consent or approval of each governmental agency or authority, whether federal, state or local, which may be required to effect the Shelf Registration or the offering or sale in connection therewith or to enable the selling holder or holders to offer, or to consummate the disposition of, their Registrable Securities; *provided*, *however*, that the Company and the Guarantors shall not be required for any such purpose to (1) qualify as a foreign corporation in any jurisdiction wherein it would not otherwise be required to qualify but for the requirements of this Section 3(d)(xii), (2) consent to general service of process in any such jurisdiction or become subject to taxation in any such jurisdiction or (3) make any changes to its certificate of incorporation or by-laws or other governing documents or any agreement between it and its stockholders;

(xiii) unless any Registrable Securities shall be in book-entry only form, cooperate with the Electing Holders to facilitate the timely preparation and delivery of certificates

representing Registrable Securities to be sold, which certificates, if so required by any securities exchange upon which any Registrable Securities are listed, shall be printed, penned, lithographed, engraved or otherwise produced by any combination of such methods, on steel engraved borders, and which certificates shall not bear any restrictive legends;

(xiv) obtain a CUSIP number for all Securities that have been registered under the Securities Act, not later than the applicable Effective Time;

(xv) notify in writing each holder of Registrable Securities of any proposal by the Company to amend or waive any provision of this Agreement pursuant to Section 9(h) and of any amendment or waiver effected pursuant thereto, each of which notices shall contain the text of the amendment or waiver proposed or effected, as the case may be; and

(xvi) comply with all applicable rules and regulations of the Commission, and make generally available to its securityholders no later than eighteen months after the Effective Time of such Shelf Registration Statement an "earning statement" of the Company and its subsidiaries complying with Section 11(a) of the Securities Act (including, at the option of the Company, Rule 158 thereunder).

(e) In the event that the Company would be required, pursuant to Section 3(d)(viii)(G), to notify the Electing Holders, the Company shall promptly prepare and furnish to each of the Electing Holders a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to purchasers of Registrable Securities, such prospectus shall conform in all material respects to the applicable requirements of the Securities Act and the Trust Indenture Act and shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing. Each Electing Holder agrees that upon receipt of any notice from the Company pursuant to Section 3(d)(viii)(G), such Electing Holder shall forthwith discontinue the disposition of Registrable Securities pursuant to the Shelf Registration Statement applicable to such Registrable Securities until such Electing Holder shall have received copies of such amended or supplemented prospectus, and if so directed by the Company, such Electing Holder shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies, of the prospectus covering such Registrable Securities in such Electing Holder's possession at the time of receipt of such notice.

(f) In the event of a Shelf Registration, in addition to the information required to be provided by each Electing Holder in its Notice and Questionnaire, the Company may require such Electing Holder to furnish to the Company such additional information regarding such Electing Holder and such Electing Holder's intended method of distribution of Registrable Securities as may be required in order to comply with the Securities Act. Each such Electing Holder agrees to notify the Company as promptly as practicable of any inaccuracy or change in information previously furnished by such Electing Holder to the Company or of the occurrence of any event in either case as a result of which any prospectus relating to such Shelf Registration contains or would contain an untrue statement of a material fact regarding such Electing Holder or such Electing Holder's intended method of disposition of such Registrable Securities or omits to state any material fact regarding such Electing Holder or such Electing Holder's intended

method of disposition of such Registrable Securities required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, and promptly to furnish to the Company any additional information required to correct and update any previously furnished information or required so that such prospectus shall not contain, with respect to such Electing Holder or the disposition of such Registrable Securities, an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing.

(g) Until the expiration of two years after the Closing Date, the Company will not, and will not permit any of its "affiliates" (as defined in Rule 144) to, resell any of the Securities that have been reacquired by any of them except pursuant to an effective registration statement, or a valid exemption from the registration requirements, under the Securities Act.

(h) As a condition to its participation in the Exchange Offer, each holder of Registrable Securities shall furnish, upon the request of the Company, a written representation to the Company (which may be contained in the letter of transmittal or "agent's message" transmitted via The Depository Trust Company's Automated Tender Offer Procedures, in either case contemplated by the Exchange Registration Statement) to the effect that (A) it is not an "affiliate" of the Company, as defined in Rule 405 of the Securities Act, or if it is such an "affiliate", it will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable, (B) it is not engaged in and does not intend to engage in, and has no arrangement or understanding with any person to participate in, a distribution of the Exchange Securities to be issued in the Exchange Offer, (C) it is acquiring the Exchange Securities in its ordinary course of business, (D) if it is a broker-dealer that holds Securities that were acquired for its own account as a result of market-making activities or other trading activities (other than Securities acquired directly from the Company or any of its affiliates), it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resales of the Exchange Securities received by it in the Exchange Offer, (E) if it is a broker-dealer, that it did not purchase the Securities to be exchanged in the Exchange Offer from the Company or any of its affiliates, and (F) it is not acting on behalf of any person who could not truthfully and completely make the representations contained in the foregoing subclauses (A) through (E).

4. *Registration Expenses*.

The Company agrees to bear and to pay or cause to be paid promptly all expenses incident to the Company's performance of or compliance with this Agreement, including (a) all Commission and any FINRA registration, filing and review fees and expenses including reasonable fees and disbursements of counsel for the Eligible Holders in connection with such registration, filing and review, (b) all fees and expenses in connection with the qualification of the Registrable Securities and the Exchange Securities, as applicable, for offering and sale under the State securities and blue sky laws referred to in Section 3(d)(xii) and determination of their eligibility for investment under the laws of such jurisdictions as the Electing Holders may designate, including any reasonable fees and disbursements of counsel for the Electing Holders in connection with such qualification and determination, (c) all expenses relating to the preparation, printing, production, distribution and reproduction of each registration statement required to be filed hereunder, each prospectus included therein or prepared for distribution pursuant hereto, each amendment or supplement to the foregoing, the expenses of preparing the Securities or Exchange Securities, as applicable, for delivery and the expenses of printing or producing any selling agreements and blue

sky or legal investment memoranda and all other documents in connection with the offering, sale or delivery of Securities or Exchange Securities, as applicable, to be disposed of (including certificates representing the Securities or Exchange Securities, as applicable), (d) messenger, telephone and delivery expenses relating to the offering, sale or delivery of Securities or Exchange Securities, as applicable, and the preparation of documents referred in clause (c) above, (e) fees and expenses of the Trustee under the Indenture, any agent of the Trustee and any counsel for the Trustee and of any collateral agent or custodian, (f) internal expenses (including all salaries and expenses of the Company's officers and employees performing legal or accounting duties), (g) reasonable fees, disbursements and expenses of counsel and independent certified public accountants of the Company, (h) reasonable fees, disbursements and expenses of one counsel for the Electing Holders retained in connection with a Shelf Registration, as selected by the Electing Holders of at least a majority in aggregate principal amount of the Registrable Securities held by Electing Holders (which counsel shall be reasonably satisfactory to the Company), (i) any fees charged by securities rating services for rating the Registrable Securities or the Exchange Securities, as applicable, and (j) fees, expenses and disbursements of any other persons, including special experts, retained by the Company in connection with such registration (collectively, the "*Registration Expenses*"). To the extent that any Registration Expenses are incurred, assumed or paid by any holder of Registrable Securities, Securities or Exchange Securities, as applicable, the Company shall reimburse such person for the full amount of the Registration Expenses so incurred, assumed or paid promptly after receipt of a request therefor. Notwithstanding the foregoing, the holders of the Registrable Securities being registered shall pay all agency fees and commissions and underwriting discounts and commissions, if any, and transfer taxes, if any, attributable to the sale of such Registrable Securities and Exchange Securities, as applicable, and the fees and disbursements of any counsel or other advisors or experts retained by such holders (severally or jointly), other than the counsel and experts specifically referred to above.

5. *Representations and Warranties.*

The Company and the Guarantors, jointly and severally, represent and warrant to, and agree with, each Purchaser and each of the holders from time to time of Registrable Securities that:

(a) Each registration statement covering Registrable Securities, Securities or Exchange Securities, as applicable, and each prospectus (including any preliminary or summary prospectus) contained therein or furnished pursuant to Section 3(c) or Section 3(d) and any further amendments or supplements to any such registration statement or prospectus, when it becomes effective or is filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act and the Trust Indenture Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and at all times subsequent to the Effective Time when a prospectus would be required to be delivered under the Securities Act, other than from (i) such time as a notice has been given to holders of Registrable Securities pursuant to Section 3(c)(iii)(G) or Section 3(d)(viii)(G) until (ii) such time as the Company furnishes an amended or supplemented prospectus pursuant to Section 3(c)(iv) or Section 3(e), each such registration statement, and each prospectus (including any summary prospectus) contained therein or furnished pursuant to Section 3(c) or Section 3(d), as then amended or supplemented, will conform in all material respects to the requirements of the Securities Act and the Trust Indenture Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing; *provided*, *however*, that this representation and warranty shall not apply to any statements or

omissions made in reliance upon and in conformity with information furnished in writing to the Company by a holder of Registrable Securities expressly for use therein.

(b) Any documents incorporated by reference in any prospectus referred to in Section 5(a), when they become or became effective or are or were filed with the Commission, as the case may be, will conform or conformed in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and none of such documents will contain or contained an untrue statement of a material fact or will omit or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; *provided*, *however*, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by a holder of Registrable Securities expressly for use therein.

(c) The compliance by the Company with all of the provisions of this Agreement and the consummation of the transactions herein contemplated will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (ii) result in any violation of the provisions of the certificate of incorporation, as amended, or the by-laws or other governing documents, as applicable, of the Company or the Guarantors or (iii) result in any violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their respective properties; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the consummation by the Company and the Guarantors of the transactions contemplated by this Agreement, except (x) the registration under the Securities Act of the Registrable Securities and the Exchange Securities, as applicable, and qualification of the Indenture under the Trust Indenture Act, (y) such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or blue sky laws in connection with the offering and distribution of the Registrable Securities and the Exchange Securities, as applicable, and (z) such consents, approvals, authorizations, registrations or qualifications that have been obtained and are in full force and effect as of the date hereof.

(d) This Agreement has been duly authorized, executed and delivered by the Company and by the Guarantors.

6. *Indemnification and Contribution*.

(a) *Indemnification by the Company and the Guarantors*. The Company and the Guarantors, jointly and severally, will indemnify and hold harmless each of the holders of Registrable Securities included in an Exchange Registration Statement and each of the Electing Holders as holders of Registrable Securities included in a Shelf Registration Statement against any losses, claims, damages or liabilities, joint or several, to which such holder or such Electing Holder may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Exchange Registration Statement or any Shelf Registration Statement, as the case may be, under which such Registrable Securities or Exchange Securities were registered under the Securities Act, or any preliminary,

final or summary prospectus (including, without limitation, any "issuer free writing prospectus" as defined in Rule 433) contained therein or furnished by the Company to any such holder or any such Electing Holder, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each such holder and each such Electing Holder for any and all legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred; *provided*, *however*, that the Company and the Guarantors shall not be liable to any such person in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement, or preliminary, final or summary prospectus (including, without limitation, any "issuer free writing prospectus" as defined in Rule 433), or amendment or supplement thereto, in reliance upon and in conformity with written information furnished to the Company by such person expressly for use therein.

(b) *Indemnification by the Electing Holders*. The Company may require, as a condition to including any Registrable Securities in any Shelf Registration Statement filed pursuant to Section 2(b), that the Company shall have received an undertaking reasonably satisfactory to it from each Electing Holder of Registrable Securities included in such Shelf Registration Statement, severally and not jointly, to (i) indemnify and hold harmless the Company, the Guarantors and all other Electing Holders of Registrable Securities included in such Shelf Registration Statement, against any losses, claims, damages or liabilities to which the Company, the Guarantors or such other Electing Holders may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in such registration statement, or any preliminary, final or summary prospectus (including, without limitation, any "issuer free writing prospectus" as defined in Rule 433) contained therein or furnished by the Company to any Electing Holder, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Electing Holder expressly for use therein, and (ii) reimburse the Company and the Guarantors for any legal or other expenses reasonably incurred by the Company and the Guarantors in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that no such Electing Holder shall be required to undertake liability to any person under this Section 6(b) for any amounts in excess of the dollar amount of the proceeds to be received by such Electing Holder from the sale of such Electing Holder's Registrable Securities pursuant to such registration.

(c) *Notices of Claims, Etc*. Promptly after receipt by an indemnified party under subsection (a) or (b) above of written notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against an indemnifying party pursuant to the indemnification provisions of or contemplated by this Section 6, notify such indemnifying party in writing of the commencement of such action; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under the indemnification provisions of or contemplated by Section 6(a) or Section 6(b). In case any such action shall be brought against any indemnified party and it shall notify an indemnifying party of the commencement thereof, such indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying

party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, such indemnifying party shall not be liable to such indemnified party for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the prior written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) *Contribution*. If for any reason the indemnification provisions contemplated by Section 6(a) or Section 6(b) are unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or by such indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this Section 6(d) were determined by pro rata allocation (even if the holders were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 6(d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages, or liabilities (or actions in respect thereof) referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 6(d), no Electing Holder shall be required to contribute any amount in excess of the amount by which the dollar amount of the proceeds received by such holder from the sale of any Registrable Securities (after deducting any fees, discounts and commissions applicable thereto) exceeds the amount of any damages which such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The holders' obligations in this Section 6(d) to contribute shall be several in proportion to the principal amount of Registrable Securities registered by them and not joint.

(e) The obligations of the Company and the Guarantors under this Section 6 shall be in addition to any liability which the Company or the Guarantors may otherwise have and shall extend, upon the same terms and conditions, to each officer, director and partner of each holder, each Electing Holder, and each person, if any, who controls any of the foregoing within the

meaning of the Securities Act; and the obligations of the holders and the Electing Holders contemplated by this Section 6 shall be in addition to any liability which the respective holder or Electing Holder may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company or the Guarantor (including any person who, with his consent, is named in any registration statement as about to become a director of the Company or the Guarantor) and to each person, if any, who controls the Company within the meaning of the Securities Act, as well as to each officer and director of the other holders and to each person, if any, who controls such other holders within the meaning of the Securities Act.

7. *Underwritten Offerings*.

Each holder of Registrable Securities hereby agrees with the Company and each other such holder that no holder of Registrable Securities may participate in any underwritten offering hereunder unless (a) the Company gives its prior written consent to such underwritten offering, (b) the managing underwriter or underwriters thereof shall be designated by Electing Holders holding at least a majority in aggregate principal amount of the Registrable Securities to be included in such offering, *provided* that such designated managing underwriter or underwriters is or are reasonably acceptable to the Company, (c) each holder of Registrable Securities participating in such underwritten offering agrees to sell such holder's Registrable Securities on the basis provided in any underwriting arrangements approved by the persons entitled selecting the managing underwriter or underwriters hereunder and (d) each holder of Registrable Securities participating in such underwritten offering completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements. The Company hereby agrees with each holder of Registrable Securities that, to the extent it consents to an underwritten offering hereunder, it will negotiate in good faith and execute all indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, including using all commercially reasonable efforts to procure customary legal opinions and auditor "comfort" letters.

8. *Rule 144*.

(a) *Facilitation of Sales Pursuant to Rule 144*. The Company covenants to the holders of Registrable Securities that to the extent it shall be required to do so under the Exchange Act, the Company shall timely file the reports required to be filed by it under the Exchange Act or the Securities Act (including the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1) of Rule 144), and shall take such further action as any holder of Registrable Securities may reasonably request, all to the extent required from time to time to enable such holder to sell Registrable Securities without registration under the Securities Act within the limitations of the exemption provided by Rule 144. Upon the request of any holder of Registrable Securities in connection with that holder's sale pursuant to Rule 144, the Company shall deliver to such holder a written statement as to whether it has complied with such requirements.

(b) *Availability of Rule 144 Not Excuse for Obligations under Section 2*. The fact that holders of Registrable Securities may become eligible to sell such Registrable Securities pursuant to Rule 144 shall not (1) cause such Securities to cease to be Registrable Securities or (2) excuse the Company's and the Guarantors' obligations set forth in Section 2 of this Agreement, including without limitation the obligations in respect of an Exchange Offer, Shelf Registration and Special Interest.

9. *Miscellaneous*.

(a) *No Inconsistent Agreements*. The Company represents, warrants, covenants and agrees that it has not granted, and shall not grant, registration rights with respect to Registrable Securities, Exchange Securities or Securities, as applicable, or any other securities which would be inconsistent with the terms contained in this Agreement.

(b) *Specific Performance*. The parties hereto acknowledge that there would be no adequate remedy at law if the Company fails to perform any of its obligations hereunder and that the Purchasers and the holders from time to time of the Registrable Securities may be irreparably harmed by any such failure, and accordingly agree that the Purchasers and such holders, in addition to any other remedy to which they may be entitled at law or in equity, shall be entitled to compel specific performance of the obligations of the Company under this Agreement in accordance with the terms and conditions of this Agreement, in any court of the United States or any State thereof having jurisdiction. Time shall be of the essence in this Agreement.

(c) *Notices*. All notices, requests, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered by hand, if delivered personally, by facsimile or by courier, or three days after being deposited in the mail (registered or certified mail, postage prepaid, return receipt requested) as follows: If to the Company, to it at Clean Harbors, Inc. 42 Longwater Drive, Norwell, Massachusetts 02061-9149, Attention: Chief Financial Officer, and if to a holder, to the address of such holder set forth in the security register or other records of the Company, or to such other address as the Company or any such holder may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

(d) *Parties in Interest*. All the terms and provisions of this Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the parties hereto, the holders from time to time of the Registrable Securities and the respective successors and assigns of the foregoing. In the event that any transferee of any holder of Registrable Securities shall acquire Registrable Securities, in any manner, whether by gift, bequest, purchase, operation of law or otherwise, such transferee shall, without any further writing or action of any kind, be deemed a beneficiary hereof for all purposes and such Registrable Securities shall be held subject to all of the terms of this Agreement, and by taking and holding such Registrable Securities such transferee shall be entitled to receive the benefits of, and be conclusively deemed to have agreed to be bound by all of the applicable terms and provisions of this Agreement. If the Company shall so request, any such successor, assign or transferee shall agree in writing to acquire and hold the Registrable Securities subject to all of the applicable terms hereof.

(e) *Survival*. The respective indemnities, agreements, representations, warranties and each other provision set forth in this Agreement or made pursuant hereto shall remain in full force and effect regardless of any investigation (or statement as to the results thereof) made by or on behalf of any holder of Registrable Securities, any director, officer or partner of such holder, or any controlling person of any of the foregoing, and shall survive delivery of and payment for the Registrable Securities pursuant to the Purchase Agreement, the transfer and registration of Registrable Securities by such holder and the consummation of an Exchange Offer.

(f) ***Governing Law*. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.**

(g) *Headings*. The descriptive headings of the several Sections and paragraphs of this Agreement are inserted for convenience only, do not constitute a part of this Agreement and shall not affect in any way the meaning or interpretation of this Agreement.

(h) *Entire Agreement; Amendments*. This Agreement and the other writings referred to herein (including the Indenture and the form of Securities) or delivered pursuant hereto which form a part hereof contain the entire understanding of the parties with respect to its subject matter. This Agreement supersedes all prior agreements and understandings between the parties with respect to its subject matter. This Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument duly executed by the Company and the holders of at least a majority in aggregate principal amount of the Registrable Securities at the time outstanding. Each holder of any Registrable Securities at the time or thereafter outstanding shall be bound by any amendment or waiver effected pursuant to this Section 9(h), whether or not any notice, writing or marking indicating such amendment or waiver appears on such Registrable Securities or is delivered to such holder.

(i) *Inspection*. For so long as this Agreement shall be in effect, this Agreement and a complete list of the names and addresses of all the record holders of Registrable Securities shall be made available for inspection and copying on any Business Day by any holder of Registrable Securities for proper purposes only (which shall include any purpose related to the rights of the holders of Registrable Securities under the Securities, the Indenture and this Agreement) at the offices of the Company at the address thereof set forth in Section 9(c) and at the office of the Trustee under the Indenture.

(j) *Counterparts*. This Agreement may be executed by the parties in counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

(k) *Severability*. If any provision of this Agreement, or the application thereof in any circumstance, is held to be invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of such provision in every other respect and of the remaining provisions contained in this Agreement shall not be affected or impaired thereby.

If the foregoing is in accordance with your understanding, please sign and return to us five counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Purchasers, this letter and such acceptance hereof shall constitute a binding agreement between each of the Purchasers, the Guarantors and the Company. It is understood that your acceptance of this letter on behalf of each of the Purchasers is pursuant to the authority set forth in a form of Agreement among Purchasers, the form of which shall be submitted to the Company for examination upon request, but without warranty on your part as to the authority of the signers thereof.

Very truly yours,

CLEAN HARBORS, INC.

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President and
Chief Financial Officer

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS CLIVE, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS OF BALTIMORE, INC.
(signatures continued on next page)

CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF CONNECTICUT, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
CLEAN HARBORS RECYCLING SERVICES OF OHIO, LLC
CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS SERVICES, INC.
CLEAN HARBORS TENNESSEE, LLC
CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC
CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR MANAGEMENT CONSULTANTS, INC.
HILLIARD DISPOSAL, LLC
MURPHY'S WASTE OIL SERVICE, INC.
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
SPRING GROVE RESOURCE RECOVERY, INC.
TULSA DISPOSAL, LLC

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

PLAQUEMINE REMEDIATION SERVICES, LLC

By: /s/ William Geary
Name: William Geary
Title: Manager

(signatures continued on next page)

CLEAN HARBORS FINANCIAL SERVICES COMPANY

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Trustee

CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS LAPORTE, L.P.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.
By: Clean Harbors of Texas, LLC, its General Partner

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

Accepted as of the date hereof:

Goldman, Sachs & Co.

By: /s/ Goldman, Sachs & Co.
(Goldman, Sachs & Co.)

Banc of America Securities LLC

By: /s/ Lorraine Kieffer
Name: Lorraine Kieffer
Title: Vice President

Credit Suisse Securities (USA) LLC

By: /s/ Michael Speller
Name: Michael Speller
Title: Managing Director

Exhibit A

Clean Harbors, Inc.

INSTRUCTION TO DTC PARTICIPANTS

(Date of Mailing)

URGENT - IMMEDIATE ATTENTION REQUESTED

DEADLINE FOR RESPONSE: [DATE] (a)

The Depository Trust Company ("*DTC*") has identified you as a DTC Participant through which beneficial interests in the Clean Harbors, Inc. (the "*Company*") 7$^{5}/_{8}$% Senior Secured Notes due 2016 (the "*Securities*") are held.

The Company is in the process of registering the Securities under the Securities Act of 1933 for resale by the beneficial owners thereof. In order to have their Securities included in the registration statement, beneficial owners must complete and return the enclosed Notice of Registration Statement and Selling Securityholder Questionnaire.

It is important that beneficial owners of the Securities receive a copy of the enclosed materials as soon as possible as their rights to have the Securities included in the registration statement depend upon their returning the Notice and Questionnaire by **[Deadline For Response]**. Please forward a copy of the enclosed documents to each beneficial owner that holds interests in the Securities through you. If you require more copies of the enclosed materials or have any questions pertaining to this matter, please contact Clean Harbors, Inc., 42 Longwater Drive, Norwell, Massachusetts 02061-9149, Attention: Chief Financial Officer, (telephone (781) 792-5000).

(a) Not less than 28 calendar days from date of mailing.

Clean Harbors, Inc.

Notice of Registration Statement
and
Selling Securityholder Questionnaire

(Date)

Reference is hereby made to the Registration Rights Agreement (the "*Registration Rights Agreement*") among Clean Harbors, Inc. (the "*Company*"), the Guarantors named therein and the Purchasers named therein. Pursuant to the Registration Rights Agreement, the Company has filed or will file with the United States Securities and Exchange Commission (the "*Commission*") a registration statement on Form **[ ]** (the "*Shelf Registration Statement*") for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the "*Securities Act*"), of the Company's 7 5/8% Senior Secured Notes due 2016 (the "*Securities*"). A copy of the Registration Rights Agreement has been filed or will be filed as an exhibit to the Shelf Registration Statement and can be obtained from the Commission's website at www.sec.gov. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

Each beneficial owner of Registrable Securities (as defined below) is entitled to have the Registrable Securities beneficially owned by it included in the Shelf Registration Statement. In order to have Registrable Securities included in the Shelf Registration Statement, this Notice of Registration Statement and Selling Securityholder Questionnaire ("*Notice and Questionnaire*") must be completed, executed and delivered to the Company's counsel at the address set forth herein for receipt ON OR BEFORE **[Deadline for Response]**. Beneficial owners of Registrable Securities who do not properly complete, execute and return this Notice and Questionnaire by such date (i) will not be named as selling securityholders in the Shelf Registration Statement and (ii) may not use the Prospectus forming a part thereof for resales of Registrable Securities.

Certain legal consequences arise from being named as a selling securityholder in the Shelf Registration Statement and related Prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling securityholder in the Shelf Registration Statement and related Prospectus.

The term "*Registrable Securities*" is defined in the Registration Rights Agreement.

ELECTION

The undersigned holder (the "*Selling Securityholder*") of Registrable Securities hereby elects to include in the Shelf Registration Statement the Registrable Securities beneficially owned by it and listed below in Item (3). The undersigned, by signing and returning this Notice and Questionnaire, agrees to be bound with respect to such Registrable Securities by the terms and conditions of this Notice and Questionnaire and the Registration Rights Agreement, including, without limitation, Section 6 of the Registration Rights Agreement, as if the undersigned Selling Securityholder were an original party thereto.

Pursuant to the Registration Rights Agreement, the undersigned has agreed to indemnify and hold harmless the Company, its officers who sign any Shelf Registration Statement, and each person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act of 1934, as amended (the "*Exchange Act*"), against certain loses arising out of an untrue statement, or the alleged untrue statement, of a material fact in the Shelf Registration Statement or the related prospectus or the omission, or alleged omission, to state a material fact required to be stated in such Shelf Registration Statement or the related prospectus, but only to the extent such untrue statement or omission, or alleged untrue statement or omission, was made in reliance on and in conformity with the information provided in this Notice and Questionnaire.

Upon any sale of Registrable Securities pursuant to the Shelf Registration Statement, the Selling Securityholder will be required to deliver to the Company and Trustee the Notice of Transfer set forth in Appendix A to the Prospectus and as Exhibit B to the Registration Rights Agreement.

The Selling Securityholder hereby provides the following information to the Company and represents and warrants that such information is accurate and complete:

QUESTIONNAIRE

(1) (a) Full legal name of Selling Securityholder:

(b) Full legal name of registered Holder (if not the same as in (a) above) of Registrable Securities listed in Item (3) below:

(c) Full legal name of DTC Participant (if applicable and if not the same as (b) above) through which Registrable Securities listed in Item (3) below are held:

(2) Address for notices to Selling Securityholder:

Telephone:
Fax:
Contact Person:
E-mail for Contact Person:

(3) Beneficial Ownership of Securities:

Except as set forth below in this Item (3), the undersigned does not beneficially own any Securities.

(a) Principal amount of Registrable Securities beneficially owned:
CUSIP No(s). of such Registrable Securities:

(b) Principal amount of Securities other than Registrable Securities beneficially owned:

CUSIP No(s). of such other Securities:

(c) Principal amount of Registrable Securities that the undersigned wishes to be included in the Shelf Registration Statement:
CUSIP No(s). of such Registrable Securities to be included in the Shelf Registration Statement:

(4) Beneficial Ownership of Other Securities of the Company:

Except as set forth below in this Item (4), the undersigned Selling Securityholder is not the beneficial or registered owner of any other securities of the Company, other than the Securities listed above in Item (3).

State any exceptions here:

(5) Individuals who exercise dispositive powers with respect to the Securities:

If the Selling Securityholder is not an entity that is required to file reports with the Commission pursuant to Section 13 or 15(d) of the Exchange Act (a "Reporting Company"), then the Selling Securityholder must disclose the name of the natural person(s) who exercise sole or shared dispositive powers with respect to the Securities. Selling Securityholders should disclose the beneficial holders, not nominee holders or other such others of record. In addition, the Commission has provided guidance that Rule 13d-3 of the Securities Exchange Act of 1934 should be used by analogy when determining the person or persons sharing voting and/or dispositive powers with respect to the Securities.

(a) Is the holder a Reporting Company?

Yes ☐ No ☐

If "No", please answer Item (5)(b).

(b) List below the individual or individuals who exercise dispositive powers with respect to the Securities:

Please note that the names of the persons listed in (b) above will be included in the Shelf Registration Statement and related Prospectus.

(6) Relationships with the Company:

Except as set forth below, neither the Selling Securityholder nor any of its affiliates, officers, directors or principal equity holders (5% or more) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

(7) Plan of Distribution:

Except as set forth below, the undersigned Selling Securityholder intends to distribute the Registrable Securities listed above in Item (3) only as follows (if at all): Such Registrable Securities may be sold from time to time directly by the undersigned Selling Securityholder. Such Registrable Securities may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at varying prices determined at the time of sale, or at negotiated prices. Such sales may be effected in transactions (which may involve crosses or block transactions) (i) on any national securities exchange or quotation service on which the Registered Securities may be listed or quoted at the time of sale, (ii) in the over-the-counter market, (iii) in transactions otherwise than on such exchanges or services or in the over-the-counter market, or (iv) through the writing of options. In connection with sales of the Registrable Securities or otherwise, the Selling Securityholder may enter into hedging transactions with broker-dealers, which may in turn engage

in short sales of the Registrable Securities in the course of hedging the positions they assume. The Selling Securityholder may also sell Registrable Securities short and deliver Registrable Securities to close out such short positions, or loan or pledge Registrable Securities to broker-dealers that in turn may sell such securities.

State any exceptions here:

Note: In no event may such method(s) of distribution take the form of an underwritten offering of Registrable Securities without the prior written agreement of the Company.

(8) Broker-Dealers:

The Commission requires that all Selling Securityholders that are registered broker-dealers or affiliates of registered broker-dealers be so identified in the Shelf Registration Statement. In addition, the Commission requires that all Selling Securityholders that are registered broker-dealers be named as underwriters in the Shelf Registration Statement and related Prospectus, even if they did not receive the Registrable Securities as compensation for underwriting activities.

(a) State whether the undersigned Selling Securityholder is a registered broker-dealer:

Yes ☐ No ☐

(b) If the answer to (a) is "Yes", you must answer (i) and (ii) below, and (iii) below if applicable. ***Your answers to (i) and (ii) below, and (iii) below if applicable, will be included in the Shelf Registration Statement and related Prospectus.***

(i) Were the Securities acquired as compensation for underwriting activities?

Yes ☐ No ☐
If you answered "Yes", please provide a brief description of the transaction(s) in which the Securities were acquired as compensation:

(ii) Were the Securities acquired for investment purposes?

Yes ☐ No ☐

(iii) If you answered "No" to both (i) and (ii), please explain the Selling Securityholder's reason for acquiring the Securities:

(c) State whether the undersigned Selling Securityholder is an affiliate of a registered broker-dealer and, if so, list the name(s) of the broker-dealer affiliate(s):

Yes ☐ No ☐

(d) If you answered "Yes" to question (c) above:

(i) Did the undersigned Selling Securityholder purchase Registrable Securities in the ordinary course of business?

Yes ☐ No ☐

If the answer is "No" to question (d)(i), provide a brief explanation of the circumstances in which the Selling Securityholder acquired the Registrable Securities:

(ii) At the time of the purchase of the Registrable Securities, did the undersigned Selling Securityholder have any agreements, understandings or arrangements, directly or indirectly, with any person to dispose of or distribute the Registrable Securities?

Yes ☐ No ☐

If the answer is "Yes" to question (d)(ii), provide a brief explanation of such agreements, understandings or arrangements:

If the answer is "No" to Item (8)(d)(i) or "Yes" to Item (8)(d)(ii), you will be named as an underwriter in the Shelf Registration Statement and the related Prospectus.

(9) Hedging and short sales:

(a) State whether the undersigned Selling Securityholder has or will enter into "hedging transactions" with respect to the Registrable Securities:

Yes ☐ No ☐

If "Yes", provide below a complete description of the hedging transactions into which the undersigned Selling Securityholder has entered or will enter and the purpose of such hedging transactions, including the extent to which such hedging transactions remain in place:

(b) Set forth below is Interpretation A.65 of the Commission's July 1997 Manual of Publicly Available Interpretations regarding short selling:

"An issuer filed a Form S-3 registration statement for a secondary offering of common

stock which is not yet effective. One of the selling shareholders wanted to do a short sale of common stock "against the box" and cover the short sale with registered shares after the effective date. The issuer was advised that the short sale could not be made before the registration statement becomes effective, because the shares underlying the short sale are deemed to be sold at the time such sale is made. There would, therefore, be a violation of Section 5 if the shares were effectively sold prior to the effective date."

By returning this Notice and Questionnaire, the undersigned Selling Securityholder will be deemed to be aware of the foregoing interpretation.

* * * * *

By signing below, the Selling Securityholder acknowledges that it understands its obligation to comply, and agrees that it will comply, with the provisions of the Exchange Act, particularly Regulation M (or any successor rule or regulation).

The Selling Securityholder hereby acknowledges its obligations under the Registration Rights Agreement to indemnify and hold harmless the Company and certain other persons as set forth in the Registration Rights Agreement.

In the event that the Selling Securityholder transfers all or any portion of the Registrable Securities listed in Item (3) above after the date on which such information is provided to the Company, the Selling Securityholder agrees to notify the transferee(s) at the time of the transfer of its rights and obligations under this Notice and Questionnaire and the Registration Rights Agreement.

By signing below, the Selling Securityholder consents to the disclosure of the information contained herein in its answers to Items (1) through (9) above and the inclusion of such information in the Shelf Registration Statement and related Prospectus. The Selling Securityholder understands that such information will be relied upon by the Company in connection with the preparation of the Shelf Registration Statement and related Prospectus.

In accordance with the Selling Securityholder's obligation under Section 3(d) of the Registration Rights Agreement to provide such information as may be required by law for inclusion in the Shelf Registration Statement, the Selling Securityholder agrees to promptly notify the Company of any inaccuracies or changes in the information provided herein which may occur subsequent to the date hereof at any time while the Shelf Registration Statement remains in effect and to provide such additional information that the Company may reasonably request regarding such Selling Securityholder and the intended method of distribution of Registrable Securities in order to comply with the Securities Act. Except as otherwise provided in the Registration Rights Agreement, all notices hereunder and pursuant to the Registration Rights Agreement shall be made in writing, by hand-delivery, first-class mail, or air courier guaranteeing overnight delivery as follows:

(i) To the Company:

(ii) With a copy to:

Once this Notice and Questionnaire is executed by the Selling Securityholder and received by the Company's counsel, the terms of this Notice and Questionnaire, and the representations and warranties contained herein, shall be binding on, shall inure to the benefit of and shall be enforceable by the respective successors, heirs, personal representatives, and assigns of the Company and the Selling Securityholder (with respect to the Registrable Securities beneficially owned by such Selling Securityholder and listed in Item (3) above. This Notice and Questionnaire shall be governed in all respects by the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Dated: ______________________________

____
Selling Securityholder
(Print/type full legal name of beneficial owner of Registrable Securities)

By: ______________________________
Name:
Title:

PLEASE RETURN THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE FOR RECEIPT ON OR BEFORE **[DEADLINE FOR RESPONSE]** TO THE COMPANY'S COUNSEL AT:

Exhibit B

NOTICE OF TRANSFER PURSUANT TO REGISTRATION STATEMENT

U.S. Bank National Association
Clean Harbors, Inc.
c/o U.S. Bank National Association
[Address of Trustee]

Attention: Trust Officer

Re: Clean Harbors, Inc. (the "*Company*")
$7^5/_8$% Senior Secured Notes due 2016

Dear Sirs:

Please be advised that has transferred $ aggregate principal amount of the above-referenced Notes pursuant to an effective Registration Statement on Form **[ ]** (File No. 333-) filed by the Company.

We hereby certify that the prospectus delivery requirements, if any, of the Securities Act of 1933, as amended, have been satisfied and that the above-named beneficial owner of the Notes is named as a "Selling Holder" in the Prospectus dated **[date]** or in supplements thereto, and that the aggregate principal amount of the Notes transferred are the Notes listed in such Prospectus opposite such owner's name.

Dated:

Very truly yours,

____
(Name)

By: _______________________________
(Authorized Signature)

Exhibit 4.37

SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of August 14, 2009 (this "Security Agreement"), among CLEAN HARBORS, INC., a Massachusetts corporation (the "Company"), each of the subsidiaries of the Company listed on Annex A hereto or that becomes a party hereto pursuant to Section 8.13 hereof (each such subsidiary being a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the Company are referred to collectively as the "Grantors"), and U.S. BANK NATIONAL ASSOCIATION, as Notes Collateral Agent (the "Collateral Agent"), pursuant to an indenture, dated as of August 14, 2009 (as amended, restated, supplemented or modified from time to time, the "Indenture") among the Company, each Guarantor (as defined in the Indenture), the Collateral Agent and U.S. Bank National Association, as trustee (the "Trustee") on behalf of the holders of the Notes (as defined below) (the "Holders").

W I T N E S S E T H:

WHEREAS, pursuant to the Indenture, the Company has issued, or will issue $300,000,000 principal amount of 7.625% senior secured notes due 2016 (together with any other Securities (as such term is defined in the Indenture), including Exchange Notes issued pursuant to the Indenture, the "Notes") upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Indenture, each Guarantor party thereto has unconditionally and irrevocably guaranteed, as primary obligor and not merely as surety, to the Trustee, for the benefit of the Secured Parties the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations;

WHEREAS, the Trustee has been appointed to serve as Notes Collateral Agent under the Indenture and, in such capacity, to enter into this Security Agreement;

WHEREAS, following the date hereof, if not prohibited by the Indenture, the Grantors may incur Other Pari Passu Lien Obligations which are secured equally and ratably with the Grantors' obligations in respect of the Notes in accordance with Section 8.17 of this Security Agreement;

WHEREAS, each Grantor will receive substantial benefits from the execution, delivery and performance of the obligations under the Indenture, the Notes, the other Note Documents and any Other Pari Passu Lien Agreement and each is, therefore, willing to enter into this Security Agreement;

WHEREAS, this Security Agreement is made by the Grantors in favor of the Collateral Agent for the benefit of the Secured Parties to secure the payment and performance in full when due of the Obligations;

WHEREAS, each Subsidiary Grantor is a Domestic Subsidiary of the Company; and

NOW, THEREFORE, in consideration of the premises and to induce the Trustee and the Collateral Agent to enter into the Indenture and induce the Holders to purchase the Notes, the Grantors hereby agree with the Collateral Agent, for the benefit of the Secured Parties, as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, terms defined in the Indenture and used herein shall have the meanings given to them in the Indenture and all terms defined in the Uniform Commercial Code from time to time in effect in the State of New York (the "NY UCC") and not defined herein shall have the meanings specified therein.

(b) The following terms shall have the following meanings:

"Accounts" shall mean all "accounts" as such term is defined in Article 9 of the NY UCC.

"Authorized Representative" shall mean any duly authorized representative of any holder of Other Pari Passu Lien Obligations under any Other Pari Passu Lien Agreement designated as "Authorized Representative" for such holder in an Other Pari Passu Lien Secured Party Consent delivered to the Collateral Agent.

"Chattel Paper" shall mean all "chattel paper" as such term is defined in Article 9 of the NY UCC.

"Collateral" shall have the meaning assigned to such term in Section 2.

"Collateral Account" shall mean any collateral account established by the Collateral Agent as provided in subsection 5.1.

"Collateral Access Agreement" means any landlord waiver or other agreement, in form and substance reasonably satisfactory to the Collateral Agent, between the Collateral Agent and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any Loan Party for any real property where any Collateral is located, which agreement or letter shall provide access rights, contain a waiver or subordination of all Liens or claims that the landlord, bailee or consignee may assert against the Collateral at that location, as such landlord waiver or other agreement may be amended, restated, or otherwise modified from time to time.

"Collateral Agent" shall have the meaning assigned to such term in the recitals hereto.

"Collateral Deposit Account" shall have the meaning assigned to such term in Section 5.2.

"Control Agreement" means with respect any Deposit Account or Securities Account maintained by any Grantor, an agreement, establishing the Collateral Agent's Control with

respect to such Deposit Account or Securities Account, among such Grantor, an institution maintaining such Grantor's account, and the Collateral Agent.

"Copyright License" means any written agreement, now or hereafter in effect, granting any right to any third party under any copyright now owned or hereafter acquired by any Grantor (including all Copyrights) or that any Grantor otherwise has the right to license, or granting any right to any Grantor under any copyright now owned or hereafter acquired by any third party, and all rights of any Grantor under any such agreement, including those exclusive agreements listed on Schedule 1.

"copyrights" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (i) all copyright rights in any work subject to the copyright laws of the United States or any other country or jurisdiction, whether as author, assignee, transferee or otherwise, whether registered or unregistered, whether statutory or common law and whether published or unpublished and (ii) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations and pending applications for registration in the United States Copyright Office.

"Copyrights" means all copyrights now owned or hereafter acquired by any Grantor, including those listed on Schedule 2.

"Deposit Accounts" shall mean all "deposit accounts," as such term is defined in Article 9 of the NY UCC.

"Discharge of Obligations" shall mean both (i) in the case of the Indenture, the discharge or defeasance of the Indenture in accordance with Sections 8.1 and 8.2 thereof and (ii) in the case of each Other Pari Passu Lien Agreement, the repayment of the Other Pari Passu Lien Obligations under such agreement or such other event which entitles the Grantors to obtain a release of the Liens securing such Other Pari Passu Lien Obligations under the Security Documents.

"Documents" shall mean all "documents," as such term is defined in Article 9 of the NY UCC.

"Equipment" shall mean all "equipment," as such term is defined in Article 9 of the NY UCC.

"Event of Default" shall mean an "Event of Default" under and as defined in the Indenture or any Other Pari Passu Lien Agreement.

"Excluded Accounts" shall mean (a) prior to the Discharge of ABL Obligations (as defined in the Intercreditor Agreement), any Deposit Account or Securities Account established solely to hold the identifiable proceeds of any sale of ABL Collateral after an Event of Default (as defined in the Credit Agreement), (b) Deposit Accounts exclusively used for funding zero balance disbursement Deposit Accounts in respect of payroll, payroll taxes and other employee wage and benefit payments and (c) other Deposit Accounts the average daily balance of which do not contain more than $1.0 million in the aggregate for all such Deposit Accounts at

any time.

"Excluded Property" shall mean:

(a) any permit or license issued by a governmental authority to any Grantor or any agreement to which any Grantor is a party, in each case, only to the extent and for so long as the terms of such permit, license or agreement or any requirement of law applicable thereto, validly prohibit the creation by such Grantor of a security interest in such permit, license or agreement in favor of the Collateral Agent (after giving effect to Sections 9-406(d), 9-407(a), 9-408(a) or 9-409 of the UCC (or any successor provision or provisions) or any other applicable law (including the Bankruptcy Code) or principles of equity);

(b) assets owned by any Grantor on the date hereof or hereafter acquired and any proceeds thereof that are subject to a Lien securing a Capital Lease Obligation permitted to be incurred pursuant clauses (7) or (12) of the definition of "Permitted Liens" in the Indenture to the extent and for so long as the contract or other agreement in which such Lien is granted (or the documentation providing for such Capital Lease Obligation) validly prohibits the creation of any other Lien on such assets and proceeds;

(c) any property of a person existing at the time such person is acquired or merged with or into or consolidated with any Grantor that is subject to a Lien permitted by clause (17) of the definition of "Permitted Liens" in the Indenture to the extent and for so long as the contract or other agreement in which such Lien is granted validly prohibits the creation of any other Lien on such property;

(d) any intent-to-use trademark application to the extent and for so long as creation by a Grantor of a security interest therein would result in the loss by such Grantor of any material rights therein;

(e) assets of the Grantors held outside of the United States;

(f) assets of the Company's foreign Subsidiaries;

(f) any capital stock, notes, instruments, other equity interests and other securities of any Subsidiary or Affiliate of the Company (other than any Securities Account); provided that (x) notwithstanding the foregoing, intercompany Indebtedness held by any Grantor shall be deemed Collateral, but no notes or securities evidencing the same shall be required to be delivered to the Collateral Agent hereunder and such notes or securities (but not the Indebtedness underlying such notes and securities) shall not be Collateral, (y) no Grantor or any of its Subsidiaries shall pledge or grant any security interest in any such note or security to any Person without the consent of the Collateral Agent and (z) the intercompany loans (or any whole or partial replacements or refinancings thereof) made on July 31, 2009 and on or about the date hereof to one or more Canadian Subsidiaries of the Issuer shall not be evidenced by a note or a security; and

(g) any property or asset only to the extent and for so long as the grant of a security interest in such property or asset is prohibited by any applicable law or requires a consent not obtained of any governmental authority pursuant to applicable law, statute or regulation;

provided, however, that (A) Excluded Property shall not include any Proceeds, substitutions or replacements of any Excluded Property referred to in clause (a), (b), (c), (d), (e), (f) or (g) (unless such Proceeds, substitutions or replacements would constitute Excluded Property referred to in clause (a), (b), (c), (d), (e), (f) or (g)) and (B) any property or asset that constitutes Excluded Property by reason of any violation or restriction shall cease to be Excluded Property upon the ineffectiveness, lapse or termination of such prohibition or restriction.

"Final Date" shall mean the date upon which there has been a Discharge of Obligations with respect to the Indenture and each Other Pari Passu Lien Agreement.

"General Intangibles" shall mean all "general intangibles" as such term is defined in Article 9 of the NY UCC.

"Guarantors" shall mean each Grantor other than the Company.

"Grantor" shall mean the Company and each of the other Grantors identified in the recitals hereto.

"Instruments" shall mean all "instruments," as such term is defined in Article 9 of the NY UCC.

"Intellectual Property" shall mean all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise now owned or hereafter acquired, including (a) all proprietary information used or useful arising from the business including all goodwill, trade secrets, trade secret rights, know-how, customer lists, processes of production, confidential business information, techniques, processes, formulas and all other proprietary information, and (b) the Copyrights, the Patents, the Trademarks and the Licenses and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Investment Property" shall mean all Securities (whether certificated or uncertificated), Security Entitlements, Securities Accounts, Commodity Contracts and Commodity Accounts of any Grantor, whether now or hereafter acquired by any Grantor, in each case with respect to Securities (other than Securities in a wholly-owned Subsidiary of the Company) to the extent the grant by a Grantor of a Security Interest therein pursuant to this Security Agreement in its right, title and interest in any such Securities is not prohibited by any shareholder, joint venture or similar agreement governing such Securities without the consent of any other party thereto (other than a Grantor), would not give any other party (other than a Grantor) to any such shareholder, joint venture or similar agreement governing such Securities the right to terminate its obligations thereunder or is permitted with consent (other than any consent of a Grantor) if all necessary consents to such grant of a Security Interest have been obtained from the other parties

thereto (other than to the extent that any such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law) (it being understood that the foregoing shall not be deemed to obligate such Grantor to obtain such consents).

"Letter of Credit Rights" shall mean all "letter of credit rights" as such term is defined in Article 9 of the NY UCC.

"License" shall mean any Patent License, Trademark License, Copyright License or other license or sublicense to which any Grantor is a party.

"Mortgaged Property" shall mean each real property designated as "Mortgaged Property" on Schedule III to the Purchase Agreement and any other real property subject to a Mortgage.

"Motor Vehicle Laws" shall mean all U.S. Federal, state, provincial and local laws, regulations, rules and judicial or agency determinations and orders applicable to the ownership and/or operation of vehicles (including, without limitation, the Rolling Stock), or the business of the transportation of goods by motor vehicle, including, without limitation, laws, regulations, rules and judicial or agency determinations and orders promulgated or administered by the Federal Highway Administration, the Federal Motor Carrier Safety Administration, the National Highway Traffic Safety Administration, the Surface Transportation Board and other state, provincial and local Governmental Authorities with respect to vehicle safety and registration and motor carrier insurance, financial assurance, credit extension, contract carriage, tariff and reporting requirements.

"Note Documents" means the Notes, the Guarantees, the Indenture, the Security Documents and the Intercreditor Agreement.

"NY UCC" has the meaning assigned to such term in Section 1(a).

"Obligations" shall mean the collective reference to the Note Obligations and the Other Pari Passu Lien Obligations.

"Other Pari Passu Lien Agreement" shall mean any indenture, credit agreement or other agreement, if any, pursuant to which any Grantor has or will incur Other Pari Passu Lien Obligations; provided that, in each case, the Indebtedness thereunder has been designated as Other Pari Passu Lien Obligations pursuant to and in accordance with Section 8.17.

"Other Pari Passu Lien Obligations" shall mean all obligations, liabilities and indebtedness (including, without limitation, principal, premium, interest (including, without limitation, all interest that accrues after the commencement of any case, proceeding or other action relating to the bankruptcy, insolvency, reorganization or similar proceeding of any Grantor at the rate provided for in the respective documentation, whether or not a claim for post-petition interest is allowed in any such proceeding)) owing under any Other Pari Passu Lien Agreement that has been designated as Other Pari Passu Lien Obligations pursuant to Section 8.17.

"Other Pari Passu Lien Secured Party Consent" shall mean a consent in the form of Annex 4 to this Security Agreement executed by the Authorized Representative of any holders of Other Pari Passu Lien Obligations pursuant to Section 8.17.

"Patent License" means any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a patent, now owned or hereafter acquired by any Grantor (including all Patents) or that any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a patent, now owned or hereafter acquired by any third party, is in existence, and all rights of any Grantor under any such agreement, including those exclusive agreements listed on Schedule 3.

"patents" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (a) all letters patent of the United States or the equivalent thereof in any other country or jurisdiction, all registrations and recordings thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country or jurisdiction, including registrations and pending applications in the United States Patent and Trademark Office or any similar offices in any other country or jurisdiction, and (b) all rights and privileges arising under applicable law with respect to such Person's use of any patents, all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

"Patents" means all patents now owned or hereafter acquired by any Grantor, including those listed on Schedule 4.

"Proceeds" shall mean all "proceeds" as such term is defined in Article 9 of the NY UCC.

"Required Secured Parties" shall mean the holders of a majority in an aggregate principal amount of (i) the Notes, subject in all cases to Section 9.2 of the Indenture, and (ii) any Indebtedness constituting Other Pari Passu Lien Obligations, in each case, excluding for all purposes of this definition any holder of such debt whose vote is required to be disregarded under the Indenture or the applicable Other Pari Passu Lien Agreement.

"Rolling Stock" shall mean all trucks, trailers, tractors, service vehicles, automobiles, other registered mobile equipment and any other Equipment covered by a certificate of title or ownership.

"Secured Parties" shall mean (i) the Holders; (ii) the Trustee, (iii) the Collateral Agent, (iv) the holders of any Other Pari Passu Lien Obligation and (v) any Authorized Representative; (vi) the beneficiaries of each indemnification obligation undertaken by any Grantor under any Note Document and (vii) any successors, indorsees, transferees and assigns of each of the foregoing.

"Securities Accounts" shall mean all "securities accounts," as such term is defined in Article 9 of the NY UCC.

"Security Agreement" shall mean this Security Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Security Interest" shall have the meaning assigned to such term in Section 2.

"Trademark License" means any written agreement, now or hereafter in effect, granting to any third party any right to use any trademark now owned or hereafter acquired by any Grantor (including any Trademark) or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any trademark now owned or hereafter acquired by any third party, and all rights of any Grantor under any such agreement, including those exclusive agreements listed on Schedule 5.

"trademarks" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now owned or hereafter acquired, all registrations and recordings thereof (if any), and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, (ii) all goodwill associated therewith or symbolized thereby and (iii) all other assets, rights and interests that uniquely reflect or embody such goodwill.

"Trademarks" means all trademarks now owned or hereafter acquired by any Grantor, including those listed on Schedule 6 hereto.

(c) The words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Security Agreement shall refer to this Security Agreement as a whole and not to any particular provision of this Security Agreement, and Section, subsection and Schedule references are to this Security Agreement unless otherwise specified. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation."

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(e) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof

2. Grant of Security Interest.

(a) Each Grantor hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, hypothecates and transfers to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all of the following property now owned or hereafter acquired by such Grantor or in which such Grantor now has or at any time in future may acquire

any right, title or interest (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

(i) all Accounts;

(ii) all cash and/or money;

(iii) all Chattel Paper;

(iv) all Deposit Accounts;

(v) all Documents;

(vi) all General Intangibles;

(vii) all Instruments;

(viii) all Intellectual Property;

(ix) all Goods, including Equipment, Inventory and Rolling Stock;

(x) all Investment Property;

(xi) all Commercial Tort Claims described on Appendix F to the Perfection Certificate;

(xii) all Supporting Obligations;

(xiii) all Letter of Credit Rights;

(xiv) books and records pertaining to the Collateral;

(xv) any other contract rights or rights to payment of money, insurance claims and proceeds; and

(xvi) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing.

Notwithstanding anything to the contrary contained in clauses (i) through (xvi) above, the security interest created by this Security Agreement shall not extend to, and the term "Collateral" shall not include, any Excluded Property.

(b) Each Grantor hereby irrevocably authorizes the Collateral Agent at any time and from time to time to file in any relevant jurisdiction any initial financing statements with respect to the Collateral or any part thereof and amendments or continuations thereto that contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including whether such

Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner such as "all assets" or "all personal property, whether now owned or hereafter acquired." Each Grantor agrees to provide such information to the Collateral Agent promptly upon request.

Each Grantor also ratifies its authorization for the Collateral Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

The Collateral Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) such documents executed by any Grantor as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor over each Grantor's registrations and applications for Copyrights, Patents and Trademarks, and naming any Grantor or the Grantors as debtors and the Collateral Agent as secured party.

Notwithstanding the foregoing authorizations, it shall be the responsibility of the Grantors to file or cause to be made all filings specified in this Section and this Section shall not be construed to impose any duty or obligation upon the Collateral Agent.

The Security Interests are granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

3. Representations And Warranties.

Each Grantor hereby represents and warrants to the Collateral Agent and each Secured Party that:

3.1. Title; No Other Liens. Except for the Security Interest granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this Security Agreement and other Liens permitted by the Indenture and each Other Pari Passu Lien Agreement, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No security agreement, financing statement or other public notice with respect to all or any part of the Collateral that evidences a Lien securing any material Indebtedness is on file or of record in any public office, except such as have been filed in favor of the Collateral Agent, for the benefit of the Secured Parties, pursuant to this Security Agreement or are permitted by the Indenture.

3.2. Perfected First Priority Liens.

(a) Subject to the limitations set forth in clause (b) of this subsection 3.2, the Security Interests granted pursuant to this Security Agreement (i) will constitute valid perfected Security Interests in the Collateral in favor of the Collateral Agent, for the benefit of the Secured Parties, as collateral security for the Obligations, upon (A) the filing of all financing statements

naming each Grantor as "debtor" and the Collateral Agent as "secured party" and describing the Collateral in the applicable filing offices, (B) delivery of all Instruments, Chattel Paper and certificated Securities, together with instruments of transfer or assignment duly executed in blank, (C) in the case of Rolling Stock the ownership of which, under applicable law (including, without limitation, any Motor Vehicle Law), is evidenced by a certificate of title or ownership, the notation of the Security Interest created hereunder noted thereon and (D) completion of the filing, registration and recording of a fully executed agreement substantially in the form of Annex 3 hereto and containing a description of all Collateral constituting registrations and applications for Intellectual Property in the United States Patent and Trademark Office within the three-month period (commencing as of the date hereof) or, in the case of Collateral constituting registrations and applications for Intellectual Property acquired after the date hereof, thereafter pursuant to 35 USC §261 and 15 USC §1060 and the regulations thereunder with respect to United States Patents and United States registered and applied for Trademarks; and in the United States Copyright Office within the one-month period (commencing as of the date hereof) or, in the case of Collateral constituting registrations and applications for Intellectual Property acquired after the date hereof, thereafter with respect to United States registered Copyrights pursuant to 17 USC §205 and the regulations thereunder and otherwise as may be required pursuant to the laws of any other necessary jurisdiction to the extent that a security interest may be perfected by such filings, registrations and recordings, and (ii) are prior to all other Liens on the Collateral other than (A) Liens in favor of the secured parties under the Credit Agreement as set forth in the Intercreditor Agreement and (B) Permitted Liens and any equivalent provision of each Other Pari Passu Lien Agreement.

(b) Notwithstanding anything to the contrary herein, no Grantor shall be required to perfect the Security Interests granted by this Security Agreement (including Security Interests in cash, cash accounts and Investment Property) by any means other than by (i) filings pursuant to the Uniform Commercial Codes of the relevant State(s), (ii) filings with the registrars of motor vehicles or other appropriate authorities in the relevant jurisdictions, (iii) filings approved by United States government offices with respect to registrations and applications of Intellectual Property, (iv) in the case of Collateral that constitutes Tangible Chattel Paper, Instruments, Certificated Securities or Negotiable Documents, possession by the Collateral Agent in the United States, and (v) the obtaining of Control Agreements over Deposit Accounts and Securities Accounts (including, without limitation, those listed on Schedule 8) other than Excluded Accounts; provided, however, that each Grantor shall be required to do the following in order to perfect the Security Interests granted under this Security Agreement: (i) comply with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of the Collateral Agent to enforce, the Collateral Agent's security interest in such Collateral; (ii) obtain governmental and other third party waivers, consents and approvals in form and substance satisfactory to the Collateral Agent, including any consent of any licensor, lessor or other person obligated on the Collateral, (iii) obtain waivers from mortgagees and landlords in form and substance satisfactory to the Collateral Agent, and (iv) take all actions under any earlier versions of the NY UCC or under any other law, as reasonably determined by the Collateral Agent to be applicable. No Grantor shall be required to complete any filings or other action with respect to the perfection of Security Interests in any jurisdiction outside the United States.

(c) It is understood and agreed that the Security Interests in cash, Deposit Accounts and Investment Property created hereunder shall not prevent the Grantors from using such assets in the ordinary course of their respective businesses.

3.3. Collateral Locations. On the Issue Date, all of such Grantor's locations where Inventory is located (except for Equipment or Inventory in transit, that has been sold (including sales on consignment or approval in the ordinary course of business), that is out for repair or maintenance or any Collateral with a value less than $1,000,000 in the aggregate) are listed on Schedule 7. All such locations are owned by such Grantor except for locations (i) which are leased by the Grantor as lessee and designated in part (b) of Schedule 7 and (ii) at which Inventory is held in a public warehouse or is otherwise held by a bailee or on consignment as designated in part (c) of Schedule 7.

3.4. Accounts and Chattel Paper. The names of the obligors, amounts owing, due dates and other information with respect to its Accounts and Chattel Paper are and will be correctly stated at the time furnished in all records of such Grantor relating thereto and in all invoices and other reports with respect thereto furnished to the Collateral Agent by such Grantor from time to time.

3.5. Inventory. With respect to any Inventory that is Collateral, (a) such Inventory is not subject to any licensing, patent, royalty, trademark, trade name or copyright agreements with any third parties which would require any consent of any third party upon sale or disposition of that Inventory or the payment of any monies to any third party upon such sale or other disposition other than the payment of royalties incurred pursuant to the sale of such Inventory in the ordinary course of business, (b) such Inventory has been produced in accordance with the Federal Fair Labor Standards Act of 1938, as amended, and all rules, regulations and orders thereunder, to the extent required thereby and (c) the completion of manufacture, sale or other disposition of such Inventory by the Collateral Agent after the occurrence and during the continuation of an Event of Default shall not require the consent of any Person (other than any landlord with respect to any leased real property of such Grantor in respect of which no Collateral Access Agreement has been obtained or as required by applicable Law) and shall not constitute a breach or default under any contract or agreement to which such Grantor is a party or to which such property is subject.

3.6. Perfection Certificate. All information set forth on the Perfection Certificate relating to the Collateral and the Mortgaged Property is accurate and complete, and there has been no change in any of such information since the date on which the Perfection Certificate was signed by such Grantor.

4. Covenants.

Each Grantor hereby covenants and agrees with the Collateral Agent and the Secured Parties that, from and after the date of this Security Agreement until the Final Date:

4.1. Maintenance of Perfected Security Interest; Further Documentation.

(a) Such Grantor shall maintain the Security Interest created by this Security Agreement as a perfected Security Interest having at least the priority described in subsection 3.2 and shall defend such Security Interest against the claims and demands of all Persons whomsoever, in each case subject to subsection 3.2(b).

(b) Such Grantor will furnish to the Collateral Agent and the Secured Parties from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Collateral Agent may reasonably request. In addition, within 30 days after the end of each calendar quarter, such Grantor will deliver to the Collateral Agent a written supplement hereto substantially in the form of Annex 2 hereto with respect to any additional registrations and applications for Copyrights, Patents, Trademarks and any material exclusive Licenses acquired by such Grantor after the date hereof, all in reasonable detail.

(c) Subject to clause (d) below and subsection 3.2(b), each Grantor agrees that at any time and from time to time, at the reasonable request of the Collateral Agent, at the expense of such Grantor, it will execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents), which may be required under any applicable law, or which the Collateral Agent or the Required Secured Parties may reasonably request, in order (x) to grant, preserve, protect and perfect the validity and priority of the Security Interests created or intended to be created hereby or (y) to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral, including the filing of any financing or continuation statements under the Uniform Commercial Code in effect in any jurisdiction with respect to the Security Interests created hereby, all at the expense of such Grantor.

(d) Notwithstanding anything in this subsection 4.1 to the contrary, (i) with respect to any assets acquired by such Grantor after the date hereof that are required by the Indenture or any Other Pari Passu Lien Agreement to be subject to the Lien created hereby or (ii) with respect to any Person that, subsequent to the date hereof, becomes a Subsidiary of the Company that is required by the Indenture or any Other Pari Passu Lien Agreement to become a party hereto, the relevant Grantor after the acquisition or creation thereof shall promptly take all actions required by the Indenture, any applicable provisions of any Other Pari Passu Lien Agreement or this subsection 4.1.

4.2. Changes in Locations, Name, etc. Each Grantor will furnish to the Collateral Agent promptly (and in any event within 30 days of such change) a written notice of any change (i) in its legal name, (ii) in its jurisdiction of incorporation or organization, (iii) in the location of its chief executive office, its principal place of business, any office in which it maintains books or records relating to Collateral owned by it (including the establishment of any such new office), (iv) in its identity or type of organization or corporate structure or (v) in its Federal Taxpayer Identification Number or organizational identification number. Each Grantor agrees promptly to provide the Collateral Agent with certified organizational documents reflecting any

of the changes described in the first sentence of this paragraph. Each Grantor agrees to promptly take all actions reasonably necessary or advisable to maintain a valid, legal and perfected security interest in all the Collateral having at least the priority described in subsection 3.2.

4.3. Notices. Each Grantor will advise the Collateral Agent and the Secured Parties promptly, in reasonable detail, of any Lien of which it has knowledge (other than the Security Interests created hereby or Liens permitted under the Indenture and each Other Pari Passu Lien Agreement) on any of the Collateral which would adversely affect, in any material respect, the ability of the Collateral Agent to exercise any of its remedies hereunder.

4.4. Filings with the United States Patent and Trademark Office and the United States Copyright Office. On the Issue Date, each Grantor agrees to file all appropriate and necessary documents with the United States Patent and Trademark Office and the United States Copyright Office required to record the Security Interest created hereunder and evidence that the registrations and applications for United States Trademarks, Patents and Copyrights listed on Schedules 2, 4 and 6 hereto are free and clear of any Liens (other than any Lien created under this Security Agreement or Permitted Liens) recorded in such offices in respect of such registrations and applications for United States Trademarks, Patents and Copyright.

4.5. Commercial Tort Claims. Each Grantor shall promptly, and in any event within ten Business Days after the same is acquired by it, notify the Collateral Agent of any commercial tort claims (as defined in the UCC) acquired by it which could reasonably be expected to result in award damages in excess of $1,000,000 in writing signed by such Grantor providing the brief details thereof and grant to the Collateral Agent in such writing a security interest therein and in the Proceeds thereof, all upon the terms of this Security Agreement, with such writing to be in form and substance substantially the same as any such writing provided under the ABL Security Documents (as defined in the Intercreditor Agreement), if any.

4.6. Collateral Access Agreements. Each Grantor shall use its commercially reasonable efforts to obtain as soon as practicable after the date hereof with respect to each location not owned by such Grantor set forth in Schedule 7 a Collateral Access Agreement, from the lessor of each leased property, mortgagee of owned property or bailee or consignee with respect to any warehouse, processor or converter facility or other location where Collateral having a value in excess of $1,000,000 is stored or located and use commercially reasonable efforts to obtain a Collateral Access Agreement from each lessor of each leased property, mortgagee of owned property or bailee or consignee with respect to any warehouse, processor or converter facility or other location where Collateral having a value in excess of $1,000,000 is stored or located from time to time; provided that the aggregate value of Collateral stored or located at these locations not owned by the Grantors for which the applicable Grantor has not used commercially reasonable efforts to obtain Collateral Access Agreements from the applicable lessors, bailees or consignees shall not exceed $15,000,000 in the aggregate.

4.7. Instruments and Tangible Chattel Paper. As of the date hereof, no amounts payable under or in connection with any of the Collateral are evidenced by any Instrument or Tangible Chattel Paper other than such Instruments and Tangible Chattel Paper listed in Schedule 10 to the Perfection Certificate. Each Instrument and each item of Tangible Chattel Paper listed in Schedule 10 to the Perfection Certificate has been properly endorsed, assigned

and delivered to the Collateral Agent, accompanied by instruments of transfer or assignment duly executed in blank. If any amount then payable under or in connection with any of the Collateral shall be evidenced by any Instrument or Tangible Chattel Paper, and such amount, together with all amounts payable evidenced by any Instrument or Chattel Paper not previously delivered to the Collateral Agent exceeds $500,000 in the aggregate for all Grantors, the Grantor acquiring such Instrument or Tangible Chattel Paper shall promptly (but in any event within five days after receipt thereof) endorse, assign and deliver the same to the Collateral Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time specify.

4.8. Special Covenants with Respect to Rolling Stock. Each Grantor shall cause all Rolling Stock, now owned or hereafter acquired by any Grantor, which, under applicable law, is required to be registered, to be properly registered (including, without limitation, the payment of all necessary taxes and receipt of any applicable permits) in the name of such Grantor and cause all Rolling Stock, now owned or hereafter acquired by any Grantor, the ownership of which, under applicable law (including, without limitation, any Motor Vehicle Law), is evidenced by a certificate of title or ownership, to be properly titled in the name of such Grantor, and in the case of any individual Rolling Stock of an Grantor with a fair market value in excess of $50,000, the applicable Grantor shall notify the Collateral Agent of any such Rolling Stock acquired after the date hereof and the Security Interest of the Collateral Agent created hereunder shall be noted thereon. At the Collateral Agent's request at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall deliver to the Collateral Agent the certificates of title covering each item of Rolling Stock the perfection of which is governed by the notation on the certificate of title of the Collateral Agent's Security Interest created hereunder. No Grantor shall request any Rolling Stock be released from the Lien created by the Security Documents unless such a release is permitted by the Note Documents and no such release shall be requested at any time after the occurrence and during the continuation of an Event of Default.

4.9. Investment Property. If any Grantor shall, now or at any time hereafter, hold or acquire any certificated securities not constituting Excluded Property, such Grantor shall forthwith endorse, assign and deliver the same to the Collateral Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time specify. If any securities now or hereafter acquired by any Grantor are uncertificated and are issued to such Grantor or its nominee directly by the issuer thereof, such Grantor shall immediately notify the Collateral Agent thereof and, at the Collateral Agent's request and option, pursuant to an agreement in form and substance satisfactory to the Collateral Agent, either (a) cause the issuer to agree to comply without further consent of such Grantor or such nominee, at any time with instructions from the Collateral Agent as to such securities, or (b) arrange for the Collateral Agent to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by any Grantor are held by such Grantor or its nominee through a securities intermediary or commodity intermediary, such Grantor shall immediately notify the Collateral Agent thereof and, at the Collateral Agent's request and option, pursuant to an agreement in form and substance satisfactory to the Collateral Agent, either (i) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply, in each case without further consent

of such Grantor or such nominee, at any time with entitlement orders or other instructions from the Collateral Agent to such securities intermediary as to such securities or other investment property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by the Collateral Agent to such commodity intermediary, or (ii) in the case of financial assets or other investment property held through a securities intermediary, arrange for the Collateral Agent to become the entitlement holder with respect to such investment property, with such Grantor being permitted, only with the consent of the Collateral Agent, to exercise rights to withdraw or otherwise deal with such investment property. The Collateral Agent agrees with each Grantor that the Collateral Agent shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by such Grantor, unless an Event of Default has occurred and is continuing, or, after giving effect to any such investment and withdrawal rights not otherwise permitted by the Note Documents and the Other Pari Passu Lien Agreements, would occur. The provisions of this paragraph shall not apply to any financial assets credited to a securities account for which the Collateral Agent is the securities intermediary. The provisions of this Section 4.9 shall be subject to the Intercreditor Agreement.

4.10. Letter-of-Credit Rights. If any Grantor is, now or at any time hereafter, a beneficiary under a letter of credit now or hereafter, such Grantor shall promptly notify the Collateral Agent thereof and, at the request and option of the Collateral Agent, such Grantor shall, pursuant to an agreement in form and substance satisfactory to the Collateral Agent, use its commercially reasonable efforts to, either (a) arrange for the issuer and any confirmer of such letter of credit to consent to an assignment to the Collateral Agent of the proceeds of the letter of credit or (b) arrange for the Collateral Agent to become the transferee beneficiary of the letter of credit, with the Collateral Agent agreeing, in each case, that the proceeds of the letter of credit are to be applied as provided herein.

4.11. Deposit Accounts and Securities Accounts. Subject to the Intercreditor Agreement, for each Deposit Account and Securities Account (including, without limitation, those listed on Schedule 8) that (i) prior to the Discharge of ABL Obligations, to the extent such Deposit Account or Securities Account constitutes ABL Priority Collateral (as defined in the Intercreditor Agreement), that any Grantor causes the depositary bank or securities intermediary, as applicable, to agree to comply without further consent of such Grantor, at any time with instructions from the collateral agent for the Credit Agreement to such depositary bank or securities intermediary, directing the disposition of funds or financial assets, as applicable, from time to time credited to such deposit account or securities account (provided that if the collateral agent or administrative agent under the Credit Agreement shall have entered into a control agreement with such depository bank or securities intermediary, the Collateral Agent shall enter into a similar control agreement) or (ii) from and after the Discharge of ABL Obligations or to the extent such Deposit Account or Securities Account, as applicable, does not constitute ABL Priority Collateral, that any Grantor, now or at any time hereafter, opens or maintains, such Grantor shall, at the Collateral Agent's request and option, pursuant to a Control Agreement in form and substance satisfactory to the Collateral Agent, use its commercially reasonable efforts to cause the depositary bank or securities intermediary, as applicable, to agree to comply without further consent of such Grantor, at any time with instructions from the Collateral Agent to such depositary

bank or securities intermediary directing the disposition of funds or financial assets from time to time credited to such deposit account or securities account. The Collateral Agent agrees with each Grantor that the Collateral Agent shall not give any such instructions or withhold any withdrawal rights from such Grantor, unless an Event of Default has occurred and is continuing. The provisions of this paragraph shall not apply to any Excluded Accounts.

4.12. The Collateral Agent shall have the right at any time or times, to verify the validity, amount or any other matter relating to any Collateral, by mail, telephone, facsimile transmission or otherwise.

4.13. Insurance.

(a) Maintenance of Insurance. Each Grantor will maintain with financially sound and reputable insurers insurance with respect to its properties, including, without limitation, the Mortgaged Property, and business against such casualties and contingencies as shall be in accordance with general practices of businesses engaged in similar activities in similar geographic areas. Such insurance shall be in such minimum amounts that such Grantor will not be deemed a co-insurer under applicable insurance laws, regulations and policies and otherwise shall be in such amounts, contain such terms, be in such forms and be for such periods as may be reasonably satisfactory to the Collateral Agent. In addition, all such insurance shall be payable to the Collateral Agent as loss payee under a “standard” or “New York” loss payee clause for the benefit of the Secured Parties and the Collateral Agent. Without limiting the foregoing, each Grantor will (a) keep all of its physical property insured with casualty or physical hazard insurance on an “all risks” basis, with broad form flood and earthquake coverages and electronic data processing coverage, with a full replacement cost endorsement and an “agreed amount” clause in an amount equal to 100% of the full replacement cost of such property, (b) maintain all such workers’ compensation or similar insurance as may be required by law and (c) maintain, in amounts and with deductibles equal to those generally maintained by businesses engaged in similar activities in similar geographic areas, general public liability insurance against claims of bodily injury, death or property damage occurring, on, in or about the properties of the Grantors, business interruption insurance, and product liability insurance.

(b) Insurance Proceeds. The proceeds of any casualty insurance in respect of any casualty loss of any of the Collateral shall, subject to the rights, if any, of other parties with an interest having priority in the property covered thereby and subject to the Intercreditor Agreement, (a) so long as no Default or Event of Default has occurred and is continuing be disbursed to the applicable Grantor for direct application by such Grantor solely to the repair or replacement of such Grantor’s property so damaged or destroyed except to the extent such proceeds are required to be applied to the Obligations as provided by the terms of the Credit Agreement, and (b) in all other circumstances, be held by the Collateral Agent as cash collateral for the Obligations. Subject to the Intercreditor Agreement, the Collateral Agent may, at its sole option, disburse from time to time all or any part of such proceeds so held as cash collateral, upon such terms and conditions as the Collateral Agent may reasonably prescribe, for direct application by the applicable Grantor solely to the repair or replacement of such Grantor’s property so damaged or destroyed, or the Collateral Agent may apply all or any part of such proceeds held as cash collateral to the Obligations with the Commitment (if not then terminated) being reduced by the

amount so applied to the Obligations.

(c) Continuation of Insurance. All policies of insurance shall provide for at least thirty (30) days prior written cancellation notice to the Collateral Agent. In the event of failure by the Grantors to provide and maintain insurance as herein provided, the Collateral Agent may, at its option, provide such insurance and charge the amount thereof to the Grantors. The Grantors shall furnish the Collateral Agent with certificates of insurance and policies evidencing compliance with the foregoing insurance provision.

5. Remedial Provisions.

(a) Certain Matters Relating to Accounts. The Collateral Agent hereby authorizes each Grantor to collect such Grantor's Accounts and the Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required in writing by the Collateral Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of Accounts, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly endorsed by such Grantor to the Collateral Agent if required, in a Collateral Account maintained under the sole dominion and control of and on terms and conditions reasonably satisfactory to the Collateral Agent, subject to withdrawal by the Collateral Agent for the account of the Secured Parties only as provided hereunder and in the Indenture, and (ii) until so turned over, shall be held by such Grantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Accounts shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit. A Grantor shall not grant any extension of the time of payment of any of the Accounts, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any person liable for the payment thereof, or allow any credit or discount whatsoever thereon except in the ordinary course of business and unless an Event of Default shall have occurred and subject to the Intercreditor Agreement, the Collateral Agent shall have instructed the Grantors not to grant or make any such extension, credit, discount, compromise, or settlement under any circumstances during the continuance of such Event of Default.

5.2. Communications with Account Debtors; Grantors Remain Liable.

(a) Subject to the terms of the Intercreditor Agreement, the Collateral Agent in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default, communicate with Account Debtors under the Accounts to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Accounts. The Collateral Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

(b) Subject to the terms of the Intercreditor Agreement, upon the written request of the Collateral Agent at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify Account Debtors on the Accounts that the Accounts have been assigned to the Collateral Agent for the benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Accounts to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Collateral Agent nor any other Secured Party shall have any obligation or liability under any Account (or any agreement giving rise thereto) by reason of or arising out of this Security Agreement or the receipt by the Collateral Agent or any other Secured Party of any payment relating thereto, nor shall the Collateral Agent or any Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Account (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

5.3. Proceeds To Be Turned Over to Collateral Agent. In addition to the rights of the Collateral Agent and the other Secured Parties specified in subsection 5.1 with respect to payments of Accounts, subject to the terms of the Intercreditor Agreement, if an Event of Default shall occur and be continuing and the Collateral Agent so requires by notice in writing to the relevant Grantor, all Proceeds received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent in the exact form received by such Grantor (duly endorsed by such Grantor to the Collateral Agent, if required). All Proceeds received by the Collateral Agent hereunder shall be held by the Collateral Agent in a collateral deposit account maintained under its sole dominion and control and on terms and conditions reasonably satisfactory to the Collateral Agent (the "Collateral Deposit Account"). All Proceeds while held by the Collateral Agent in a Collateral Deposit Account (or by such Grantor in trust for the Collateral Agent and the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in subsection 5.4.

5.4. Application of Proceeds. (a) Subject to the terms of the Intercreditor Agreement, the proceeds received by the Collateral Agent of any collection or sale of the Collateral or Mortgaged Property as well as any Collateral consisting of cash, at any time after receipt shall be applied as follows:

(i) first, to pay amounts owing to the Collateral Agent and Trustee (in its capacity as such) pursuant to this Security Agreement, the Indenture or any other Security Document;

(ii) second, to the extent proceeds remain after the application pursuant to preceding clause (i), pro rata (based on the respective amounts of Obligations described in subclauses (x) and (y) below) to (x) the Trustee, based on the amount of Obligations then outstanding under the Indenture, for application as provided in the Indenture and (y) each Authorized Representative, based on the amount of Obligations then outstanding under the Other Pari Passu Lien Agreement pursuant to which it is acting as such, for application as provided in such Other Pari Passu Lien Agreement; and

(iii) third, the balance, if any, to the Grantors or such other persons entitled thereto.

Upon any sale of the Collateral or Mortgaged Property by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral or Mortgaged Property so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

If, despite the provisions of this Section 5.4, any Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the Obligations to which it is then entitled in accordance with this Section 5.4, such Secured Party shall hold such payment or recovery in trust for the benefit of all Secured Parties for distribution in accordance with this Section 5.4. In making the determination and allocations required by this Section 5.4, the Collateral Agent may conclusively rely upon information supplied by (i) the Trustee as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Note Obligations and (ii) the applicable Authorized Representative as to the amounts of unpaid principal and interest and other amounts outstanding with respect to such Other Pari Passu Lien Obligations and the Collateral Agent shall have no liability to any of the Secured Parties for actions taken in reliance on such information.

(b) It is understood that the Grantors shall remain jointly and severally liable to the extent of any deficiency between the amount of the proceeds of the Collateral and Mortgaged Property and the aggregate amount of the Obligations.

(c) It is understood and agreed by all parties hereto that the Collateral Agent shall have no liability for any determinations made by it in this Section 5.4. The parties also agree that the Collateral Agent may (but shall not be required to and shall have no liability for not doing so), at any time and in its sole discretion, and with no liability resulting therefrom, petition a court of competent jurisdiction regarding any application of Collateral or Mortgaged Property in accordance with the requirements hereof and of the Intercreditor Agreement, and the Collateral Agent shall be entitled to wait for, and may conclusively rely on, any such determination.

(d) Each of the Secured Parties acknowledges and agrees that notwithstanding the date, time or creation of any Liens securing any of the Obligations under this Security Agreement or the Security Documents, the Obligations shall be equally and ratably secured by the Liens of this Security Agreement and the Security Documents and all Liens securing any of the Obligations (and any proceeds received from the enforcement of any such Liens) shall be for the equal and ratable benefit of all Secured Parties and shall be applied as provided in clause (a) above. Each Secured Party, by its acceptance of the benefits hereunder and of the Security Documents, hereby agrees for the benefit of the other Secured Parties that, to the extent any additional or substitute collateral for any of the Obligations is delivered by a Grantor to or for the benefit of any Secured Party, such collateral shall be subject to the provisions of this clause (d).

(e) Each of the Secured Parties hereby agrees not to challenge or question in any proceeding the validity or enforceability of any Security Document (in each case as a whole or any term or provision contained therein) or the validity of any Lien or financing statement in favor of the Collateral Agent for the benefit of the Secured Parties as provided in this Security Agreement and the other Security Documents, or the relative priority of any such Lien.

(f) Upon any sale of the Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral or Mortgaged Property so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

5.5. Code and Other Remedies. If an Event of Default shall occur and be continuing and subject to the terms of the Intercreditor Agreement, the Collateral Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the NY UCC or any other applicable law and also may without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any exchange broker's board or at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, at such price or prices and upon such other terms as are commercially reasonable irrespective of the impact of any such sales on the market price of the Collateral. The Collateral Agent shall be authorized at any such sale (if it deems it advisable to do so) to restrict the prospective bidders or purchasers of Collateral to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and, upon consummation of any such sale, the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and/or appraisal that it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Collateral Agent or any Secured Party shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Collateral so sold, and the Collateral Agent or such Secured Party may subject to (x) the satisfaction in full in cash of all payments due pursuant to the Indenture, and (y) the ratable satisfaction of the Obligations in accordance with the Indenture pay the purchase price by crediting the amount thereof against the Obligations. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by law, each Grantor hereby waives any claim against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale, even if the Collateral

Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Each Grantor further agrees, at the Collateral Agent's request, to assemble the Collateral and make it available to the Collateral Agent at places which the Collateral Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this subsection 5.5 in accordance with the provisions of subsection 5.4.

5.6. Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral or Mortgaged Property are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by the Collateral Agent or any Secured Party to collect such deficiency.

5.7. Amendments, etc. with Respect to the Obligations; Waiver of Rights. Each Grantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Grantor and without notice to or further assent by any Grantor, (a) any demand for payment of any of the Obligations made by the Collateral Agent or any other Secured Party may be rescinded by such party and any of the Obligations continued, (b) the Obligations, or the liability of any other party upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any other Secured Party, (c) the Indenture, Notes, the other Note Documents, the Other Pari Passu Lien Agreements and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, and (d) any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any other Secured Party for the payment of the Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Obligations or for this Security Agreement or any property subject thereto. When making any demand hereunder against any Grantor, the Collateral Agent or any other Secured Party may, but shall be under no obligation to, make a similar demand on the Company or any Grantor or grantor, and any failure by the Collateral Agent or any other Secured Party to make any such demand or to collect any payments from the Company or any Grantor or grantor or any release of the Company or any Grantor or grantor shall not relieve any Grantor in respect of which a demand or collection is not made or any Grantor not so released of its several obligations or liabilities hereunder, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of the Collateral Agent or any other Secured Party against any Grantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

5.8. Suretyship Waivers by the Grantors. Each Grantor waives promptness, diligence, presentment, demand, notice, protest, notice of acceptance of this Security Agreement, notice of loans made, credit extended, Collateral received or delivered, notice of any Obligations incurred and any other notice with respect to any of the Obligations and this Security Agreement and any requirement that any Secured Party protect, secure, perfect or insure against any Lien, or any property subject thereto, or exhaust any right or take any action against any Loan Party or any other Person (including any other Grantor) or any Collateral securing the

Obligations or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, each Grantor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Collateral Agent may deem advisable. Each Grantor further waives any and all other suretyship defenses and all defenses which may be available by virtue of any valuation, stay, moratorium law, or other similar law now or hereafter in effect.

5.9. Marshaling. Neither the Collateral Agent nor any Secured Party shall be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of the rights and remedies of the Collateral Agent or any Secured Party hereunder and of the Collateral Agent or any Secured Party in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, each Grantor hereby agrees that it will not invoke any law relating to the marshaling of collateral which might cause delay in or impede the enforcement of the Collateral Agent's rights and remedies under this Security Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Grantor hereby irrevocably waives the benefits of all such laws.

6. The Collateral Agent.

6.1. Collateral Agent's Appointment as Attorney-in-Fact, etc.

(a) Each Grantor hereby appoints, which appointment is irrevocable and coupled with an interest, effective upon and during occurrence of an Event of Default, the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, for the purpose of carrying out the terms of this Security Agreement and the other Security Documents, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement and the other Security Documents, and, without limiting the generality of the foregoing, each Grantor hereby gives the Collateral Agent the power and right, on behalf of such Grantor, either in the Collateral Agent's name or in the name of such Grantor or otherwise, without assent by such Grantor, to do any or all of the following, in each case after and during the occurrence of an Event of Default and after written notice by the Collateral Agent of its intent to do so (it being understood that the Collateral Agent has no obligation to take any such action):

(i) take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Account or with respect to any other Collateral or Mortgaged Property and file any claim or take any other

action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Agent for the purpose of collecting any and all such moneys due under any Account or with respect to any other Collateral or Mortgaged Property whenever payable and exercise all of such Grantor's rights and remedies to collect any Account;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Agent may request to evidence the Collateral Agent's and the Secured Parties' Security Interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral;

(iv) execute, in connection with any sale provided for in subsection 5.5 or in any other Security Document, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral or Mortgaged Property;

(v) obtain and adjust insurance required to be maintained by such Grantor or paid to the Collateral Agent pursuant to subsection 4.4 or pursuant to any other Security Document; and

(vi) direct any party liable for any payment under any of the Collateral or Mortgaged Property to make payment of any and all moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct;

(vii) ask or demand for, collect and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral or Mortgaged Property;

(viii) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral or Mortgaged Property, endorsing any such Grantor's name upon any items of payment in respect of Accounts or otherwise received by the Collateral Agent and deposit the same in the Collateral Agent's account for application to the Obligations, and endorsing any such Grantor's name upon any chattel paper, document, instrument, invoice, or similar document or agreement relating to any Account or any goods pertaining thereto or any other Collateral, including any negotiable or non-negotiable documents;

(ix) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or Mortgaged Property or any portion thereof and to enforce any other right in respect of any Collateral or Mortgaged Property;

(x) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral or Mortgaged Property (with such Grantor's consent to the

extent such action or its resolution could materially affect such Grantor or any of its Affiliates in any manner other than with respect to its continuing rights in such Collateral or Mortgaged Property);

(xi) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate (with such Grantor's consent to the extent such action or its resolution could materially affect such Grantor or any of its Affiliates in any manner other than with respect to its continuing rights in such Collateral or Mortgaged Property) and discharge or release any Account;

(xii) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its reasonable discretion determine;

(xiii) settle, adjust, compromise, extend or renew an Account;

(xiv) notify the post office authorities to change the address for delivery of remittances from account debtors or other obligors in respect of Accounts or other proceeds of Collateral to an address designated by the Administrative Agent, and open and dispose of all mail addressed to any such Grantor and handle and store all mail relating to the Accounts;

(xv) take control in any manner of any item of payment in respect of Accounts or otherwise received in or for deposit in the applicable deposit account subject to a Control Agreement or otherwise received by the Collateral Agent;

(xvi) clear Inventory the purchase of which was financed with proceeds of the Notes through US Customs or foreign export control authorities in any Grantor's name, the Collateral Agent's name or the name of the Collateral Agent's designee, and to sign and deliver to customs officials powers of attorney in any Grantor's name for such purpose, and to complete in any Grantor's or the Collateral Agent's name, any order, sale or transaction, obtain the necessary documents in connection therewith and collect the proceeds thereof;

(xvii) have access to any lockbox or postal box into which remittances from account debtors or other obligators in respect of Accounts or other proceeds of Collateral are sent or received; and

(xviii) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral or Mortgaged Property as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things that the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral or Mortgaged Property and the Collateral Agent's and the Secured Parties' Security Interests therein and to effect the intent of this Security

Agreement or the other Security Documents, all as fully and effectively as such Grantor might do.

Anything in this subsection 6.1(a) to the contrary notwithstanding, the Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this subsection 6.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein or in any other Security Document, the Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this subsection 6.1, together with interest thereon at a rate per annum equal to 7.625%, from the date of payment by the Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Collateral Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Security Agreement are coupled with an interest and are irrevocable until this Security Agreement is terminated and the Security Interests created hereby are released.

6.2. Duty of Collateral Agent. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the NY UCC or otherwise, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for its own account. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral or Mortgaged Property in its possession if such Collateral or Mortgaged Property is accorded treatment substantially equal to that which the Collateral Agent accords its own property. Neither the Collateral Agent, any Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or Mortgaged Property or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral or Mortgaged Property upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral, Mortgaged Property or any part thereof. The powers conferred on the Collateral Agent and the Secured Parties hereunder or pursuant to the other Security Documents are solely to protect the Collateral Agent's and the Secured Parties' interests in the Collateral and Mortgaged Property and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder or pursuant to the other Security Documents, except for their own gross negligence or willful misconduct.

Beyond the exercise of reasonable care in the custody thereof, the Collateral Agent shall have no duty as to any Collateral or Mortgaged Property in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights

against prior parties or any other rights pertaining thereto and the Collateral Agent shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral or Mortgaged Property. The Collateral Agent shall not be liable or responsible for any loss or diminution in the value of any of the Collateral or Mortgaged Property, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Collateral Agent in good faith.

The Collateral Agent is hereby authorized to enter into a Collateral Agency Agreement with Corporation Service Company, Bank of America, N.A., as ABL Secured Party and Clean Harbors Environmental Services, Inc. (as amended, restated, supplemented or modified from time to time, the "Collateral Agency Agreement") for the purpose of engaging Corporation Service Company to act as collateral agent with respect to Rolling Stock for the benefit of the Collateral Agent.

The Collateral Agent shall not be responsible for the existence, genuineness or value of any of the Collateral or Mortgaged Property or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral or Mortgaged Property, whether impaired by operation of law or by reason of any of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Collateral Agent, for the validity or sufficiency of the Collateral or Mortgaged Property or any agreement or assignment contained therein, for the validity of the title of the Company to the Collateral or Mortgaged Property, for insuring the Collateral or Mortgaged Property or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral or Mortgaged Property.

Notwithstanding anything in this Security Agreement to the contrary and for the avoidance of doubt, the Collateral Agent shall have no duty to act outside of the United States in respect of any Collateral located in the jurisdiction other than the United States.

6.3. Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Security Agreement or the other Security Documents with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Security Agreement or the other Security Documents shall, as between the Collateral Agent and the Secured Parties, be governed by the Indenture and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

6.4. Security Interest Absolute. All rights of the Collateral Agent hereunder and under the other Security Documents, the security interest and all obligations of the Grantors hereunder and under the other Security Documents shall be absolute and unconditional.

6.5. Continuing Security Interest; Assignments Under the Indenture; Release.

(a) This Security Agreement and the other Security Documents shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon each Grantor and the successors and assigns thereof and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their respective successors, indorsees, transferees and assigns until the Final Date. In addition, the security interests granted hereunder shall terminate and be released, in whole or in part, (i) as to Note Obligations under the Indenture, as provided in the Indenture and (ii) as to the Other Pari Passu Lien Obligations under any Other Pari Passu Lien Agreement, as provided in such Other Pari Passu Lien Agreement.

(b) In connection with any termination or release pursuant to paragraph (a), the Collateral Agent shall execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this subsection 6.5 shall be without recourse to or warranty by the Collateral Agent.

6.6. Reinstatement. This Security Agreement and the other Security Documents shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Obligations is rescinded or must otherwise be restored or returned by the Collateral Agent or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Company or any other Credit Party, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Company or any other Credit Party or any substantial part of its property, or otherwise, all as though such payments had not been made.

7. Collateral Agent As Agent.

(a) U.S. Bank National Association has been appointed to act as Collateral Agent under the Indenture by the Holders and, by their acceptance of the benefits hereof and the other Security Documents, the other Secured Parties. The Collateral Agent shall be obligated, and shall have the right hereunder and under the other Security Documents, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including the release or substitution of Collateral or Mortgaged Property), solely in accordance with this Security Agreement, the other Security Documents, the Indenture and the Intercreditor Agreement, provided that, except as otherwise expressly provided in the Indenture or the other Note Documents, the Collateral Agent shall exercise, or refrain from exercising, any remedies provided for herein, including in Section 5, in accordance with the instructions of the Required Secured Parties. In furtherance of the foregoing provisions of this subsection 7(a), each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder or Mortgaged Property, it being understood and agreed by such Secured Party that all rights and remedies hereunder or pursuant to the other Security Documents, may be exercised solely by the Collateral Agent for the benefit of the Secured Parties in accordance with the terms of this subsection 7(a).

(b) The Collateral Agent shall at all times be the same Person that is the Trustee

under the Indenture. Written notice of resignation by the Trustee pursuant to subsection 7.8 of the Indenture shall also constitute notice of resignation as Collateral Agent under this Security Agreement and the other Security Documents; removal of the Collateral Agent shall also constitute removal as Collateral Agent under this Security Agreement or the other Security Documents; and appointment of a successor Trustee pursuant to subsection 7.8 of the Indenture shall also constitute appointment of a successor Collateral Agent under this Security Agreement and the other Security Documents. Upon the acceptance of any appointment as Collateral Agent under subsection 7.8 of the Indenture by a successor Collateral Agent, that successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Collateral Agent under this Security Agreement and the other Security Documents, and the retiring or removed Collateral Agent under this Security Agreement and the other Security Documents shall promptly (i) transfer to such successor Collateral Agent all sums, securities and other items of Collateral held hereunder, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Collateral Agent under this Security Agreement and the other Security Documents, and (ii) execute and deliver to such successor Collateral Agent or otherwise authorize the filing of such amendments to financing statements and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Collateral Agent of the Security Interests created hereunder, whereupon such retiring or removed Collateral Agent shall be discharged from its duties and obligations under this Security Agreement and the other Security Documents. After any retiring or removed Collateral Agent's resignation or removal hereunder as Collateral Agent, the provisions of this Security Agreement and the other Security Documents shall inure to its benefit as to any actions taken or omitted to be taken by it under this Security Agreement and the other Security Documents while it was Collateral Agent hereunder. Notwithstanding anything to the contrary, upon the occurrence of Discharge of Obligations with respect to the Indenture, the Required Secured Parties shall be entitled to appoint a successor Collateral Agent under this Security Agreement and the other Security Documents.

8. Miscellaneous.

8.1. Amendments in Writing. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the affected Grantor and the Collateral Agent in accordance with Section 9.2 of the Indenture and by each other Authorized Representative to the extent required by (and in accordance with) each Other Pari Passu Lien Agreement.

8.2. Notices. All notices, requests and demands pursuant hereto shall, if to the Collateral Agent, Trustee or any Holder, be made in accordance with Sections 14.2 of the Indenture (whether or not then in effect) and if to any Authorized Representative or holders of any Other Pari Passu Lien Obligation, to the address specified in the applicable Other Pari Passu Lien Joinder Agreement. All communications and notices hereunder to any Subsidiary Grantor shall be given to it in care of the Company at the Company's address set forth in Section 14.2 of the Indenture (whether or not then in effect).

8.3. No Waiver by Course of Conduct; Cumulative Remedies. Neither the Collateral Agent nor any Secured Party shall by any act (except by a written instrument

pursuant to subsection 8.1 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Collateral Agent or such other Secured Party would otherwise have on any future occasion. The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4. Enforcement Expenses; Indemnification.

(a) Each Grantor agrees to pay any and all expenses (including all reasonable fees and disbursements of counsel) that may be paid or incurred by any Secured Party in enforcing, or obtaining advice of counsel in respect of, any rights with respect to, or collecting, any or all of the Obligations and/or enforcing any rights with respect to, or collecting against, such Grantor under this Security Agreement or any other Security Document.

(b) Each Grantor agrees to pay, and to save the Collateral Agent and the Secured Parties harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or the Mortgaged Property or in connection with any of the transactions contemplated by this Security Agreement or any other Security Document.

(c) Each Grantor agrees to pay, and to save the Collateral Agent and the Secured Parties harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Security Agreement or any other Security Document to the extent the Company would be required to do so pursuant to subsection 7.7 of the Indenture (whether or not then in effect).

(d) The agreements in this subsection 8.4 shall survive repayment of the Obligations and all other amounts payable under the Indenture, Notes, the other Note Documents and the Other Pari Passu Lien Agreements.

8.5. Successors and Assigns. The provisions of this Security Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that no Grantor may assign, transfer or delegate any of its rights or obligations under this Security Agreement except pursuant to a transaction permitted by the Indenture and each Other Pari Passu Lien Agreement.

8.6. Counterparts. This Security Agreement may be executed by one or more of the parties to this Security Agreement on any number of separate counterparts (including

by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Security Agreement by telecopy or other electronic means shall be effective as delivery of a manually executed counterpart of this Security Agreement. A set of the copies of this Security Agreement signed by all the parties shall be lodged with the Collateral Agent and the Company.

8.7. Severability. Any provision of this Security Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

8.8. Section Headings. The Section headings used in this Security Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.9. Integration. This Security Agreement, together with the other Note Documents, represents the agreement of each of the Grantors with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by the Collateral Agent or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein, in the other Note Documents or in the Other Pari Passu Lien Agreements.

8.10. **GOVERNING LAW. THIS SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE GENERAL OBLIGATIONS LAWS OF THE STATE OF NEW YORK)**.

8.11. Submission to Jurisdiction Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Security Agreement, the other Note Documents to which it is a party and any Other Pari Passu Lien Agreement, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York located in the State, County and City of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an

inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in subsection 8.2 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right of the Collateral Agent or any other Secured Party to effect service of process in any other manner permitted by law or shall limit the right of the Collateral Agent or any Secured Party to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection 8.11 any special, exemplary, punitive or consequential damages.

8.12. Acknowledgments. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Security Agreement, the other Note Documents and the Other Pari Passu Lien Agreements to which it is a party;

(b) neither the Collateral Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Security Agreement, any of the other Note Documents or the Other Pari Passu Lien Agreements and the relationship between the Grantors, on the one hand, and the Collateral Agent and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Note Documents or the Other Pari Passu Lien Agreements or otherwise exists by virtue of the transactions contemplated hereby among the Holders and any other Secured Party or among the Grantors and the Holders and any other Secured Party.

8.13. Additional Grantors. Each Subsidiary of the Company that is required to become a party to this Security Agreement pursuant to Section 4.20 of the Indenture and/or the equivalent provision of any Other Pari Passu Lien Agreement shall become a Grantor, with the same force and effect as if originally named as a Grantor herein, for all purposes of this Security Agreement upon execution and delivery by such Subsidiary of a Supplement substantially in the form of Annex 1 hereto. The execution and delivery of any instrument adding an additional Grantor as a party to this Security Agreement shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Security Agreement.

8.14. Delivery of ABL Priority Collateral. Notwithstanding anything herein to the contrary, prior to the Discharge of ABL Obligations (as such term is defined in the Intercreditor Agreement), (i) the requirements of this Security Agreement to endorse, assign or deliver Collateral constituting ABL Priority Collateral (as such term is defined in the Intercreditor Agreement) to the Collateral Agent shall be deemed satisfied by endorsement, assignment or delivery of such ABL Priority Collateral to the collateral agent for the Credit Agreement and (ii) any endorsement, assignment or delivery to the collateral agent for the Credit Agreement with respect to the ABL Priority Collateral shall be deemed an endorsement, assignment or delivery to the Collateral Agent for all purposes hereunder.

8.15. Intercreditor Agreement**.** Notwithstanding anything herein to the contrary, the liens and security interests granted to the Collateral Agent pursuant to this Security Agreement and the exercise of any right or remedy by the Collateral Agent hereunder, in each case, with respect to the Collateral are subject to the limitations and provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Security Agreement with respect to the Collateral, the terms of the Intercreditor Agreement shall govern and control.

8.16. **WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS SECURITY AGREEMENT, ANY OTHER NOTE DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN**.

8.17. Other Pari Passu Lien Obligations. On or after the date hereof and so long as expressly permitted by the Indenture and any Other Pari Passu Lien Agreement then outstanding, the Company may from time to time designate Indebtedness at the time of incurrence to be secured on a pari passu basis with the Note Obligations as Other Pari Passu Lien Obligations hereunder by delivering to the Collateral Agent and each Authorized Representative (a) a certificate signed by an Authorized Officer of the Company (i) identifying the obligations so designated and the initial aggregate principal amount or face amount thereof, (ii) stating that such obligations are designated as Other Pari Passu Lien Obligations for purposes hereof, (iii) representing that such designation of such obligations as Other Pari Passu Lien Obligations complies with the terms of the Indenture and any Other Pari Passu Lien Agreement then outstanding and (iv) specifying the name and address of the Authorized Representative for such obligations and (b) a fully executed Other Pari Passu Lien Secured Party Consent (in the form attached as Annex 4). Each Authorized Representative agrees that upon the satisfaction of all conditions set forth in the preceding sentence, the Collateral Agent shall act as agent for the benefit of all Secured Parties, including without limitation, any Secured Parties that hold any such Other Pari Passu Lien Obligations, and each Authorized Representative agrees to the appointment, and acceptance of the appointment, of the Collateral Agent as agent for the holders of such Other Pari Passu Lien Obligations as set forth in each Other Pari Passu Lien Secured Party Consent and agrees, on behalf of itself and each Secured Party it represents, to be bound by this Security Agreement and the Intercreditor Agreement.

8.18. Incorporation by Reference. In connection with its execution and acting hereunder Collateral Agent is entitled to all rights, privileges, benefits, protections, immunities and indemnities provided to it under the Indenture.

IN WITNESS WHEREOF, each of the undersigned has caused this Security Agreement to be duly executed and delivered as of the date first above written.

CLEAN HARBORS, INC.

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President and Chief Financial Officer

SUBSIDIARY GRANTORS:

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS CLIVE, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS OF BALTIMORE, INC.
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF CONNECTICUT, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
(list continued on next page)

CLEAN HARBORS RECYCLING SERVICES OF OHIO, LLC
CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS SERVICES, INC.
CLEAN HARBORS TENNESSEE, LLC
CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC
CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR MANAGEMENT CONSULTANTS, INC.
HILLIARD DISPOSAL, LLC
MURPHY'S WASTE OIL SERVICE, INC.
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
SPRING GROVE RESOURCE RECOVERY, INC.
TULSA DISPOSAL, LLC

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

PLAQUEMINE REMEDIATION SERVICES, LLC

By: /s/ William Geary
Name: William Geary
Title: Manager

CLEAN HARBORS FINANCIAL SERVICES COMPANY

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Trustee

(signatures continued on next page)

CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS LAPORTE, L.P.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.

By: Clean Harbors of Texas, LLC, its General Partner

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

[Security Agreement]

U.S. BANK NATIONAL ASSOCIATION, AS COLLATERAL AGENT

By: /s/ Karen R. Beard
Name: Karen R. Beard
Title: Vice President

[Security Agreement]

ANNEX A TO THE
SECURITY AGREEMENT

SUBSIDIARY GRANTORS

- **Subsidiary Grantors**

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS OF BALTIMORE, INC.
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS FINANCIAL SERVICES COMPANY
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS LAPORTE, L.P.
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
PLAQUEMINE REMEDIATION SERVICES, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
CLEAN HARBORS RECYCLING SERVICES OF OHIO, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS TENNESSEE, LLC

CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC
CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR MANAGEMENT CONSULTANTS, INC.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.
HILLIARD DISPOSAL, LLC
CLEAN HARBORS CLIVE, LLC
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
TULSA DISPOSAL, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS SERVICES, INC.
MURPHY'S WASTE OIL SERVICE INC.
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS OF CONNECTICUT, INC.
SPRING GROVE RESOURCE RECOVERY, INC.

Notice Address for All Grantors

c/o Clean Harbors, Inc.
42 Longwater Street
P.O. Box 9149
Norwell, MA 02061

SCHEDULE 1 TO THE
SECURITY AGREEMENT

COPYRIGHT LICENSES

SCHEDULE 2 TO THE
SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS

SCHEDULE 3 TO THE
SECURITY AGREEMENT

PATENT LICENSES

SCHEDULE 4 TO THE
SECURITY AGREEMENT

PATENTS

SCHEDULE 5 TO THE
SECURITY AGREEMENT

DOMESTIC TRADEMARK LICENSES

SCHEDULE 6 TO THE SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

SCHEDULE 7 TO THE
SECURITY AGREEMENT

INVENTORY LOCATIONS

SCHEDULE 8 TO THE
SECURITY AGREEMENT

DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS

ANNEX 1 TO THE
SECURITY AGREEMENT

SUPPLEMENT NO. [ ] dated as of [ ], to the Security Agreement dated as of August 14, 2009, among CLEAN HARBORS, INC., a Massachusetts corporation (the "Company"), each subsidiary of the Company listed on Annex A thereto (each such subsidiary individually a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the Company are referred to collectively herein as the "Grantors"), U.S. Bank National Association, as collateral agent (the "Collateral Agent"), pursuant to an indenture, dated as of August 14, 2009 (as amended, restated, supplemented or modified from time to time, the "Indenture") among the Company, each Guarantor (as defined in the Indenture), the Collateral Agent and U.S. Bank National Association, as trustee (the "Trustee") on behalf of the holders of the Notes (as defined below) (the "Holders").

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement.

B. The Grantors have entered into the Security Agreement in order to induce the Holders to purchase the Notes.

C. Section 4.20 of the Indenture and/or any equivalent provision of any Other Pari Passu Lien Agreement and Section 8.13 of the Security Agreement provide that each Subsidiary of the Company that is required to become a party to the Security Agreement pursuant to Section 4.20 of the Indenture and/or any equivalent provision of any Other Pari Passu Lien Agreement shall become a Grantor, with the same force and effect as if originally named as a Grantor therein, for all purposes of the Security Agreement upon execution and delivery by such Subsidiary of an instrument in the form of this Supplement. Each undersigned Subsidiary (each a "New Grantor") is executing this Supplement in accordance with the requirements of the Security Agreement to become a Subsidiary Grantor under the Security Agreement as consideration for purchase of the Notes by the Holders.

Accordingly, the Collateral Agent and the New Grantors agree as follows:

SECTION 1. In accordance with subsection 8.13 of the Security Agreement, each New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and each New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, each New Grantor, as security for the payment and performance in full of the Obligations, does hereby bargain, sell, convey, assign, set over, mortgage, pledge, hypothecate and transfer to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in all of the Collateral of such

New Grantor, in each case whether now or hereafter existing or in which it now has or hereafter acquires an interest. Each reference to a "Grantor" in the Security Agreement shall be deemed to include each New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. Each New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed by one or more of the parties to this Supplement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Supplement signed by all the parties shall be lodged with the Collateral Agent and the Company. This Supplement shall become effective as to each New Grantor when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of such New Grantor and the Collateral Agent.

SECTION 4. Each New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is (i) the legal name of such New Grantor, (ii) the jurisdiction of incorporation or organization of such New Grantor, (iii) the true and correct location of the chief executive office and principal place of business and any office in which it maintains books or records relating to Collateral owned by it, (iv) the identity or type of organization or corporate structure of such New Grantor and (v) the Federal Taxpayer Identification Number and organizational number of such New Grantor and (b) as of the date hereof (i) Schedule II hereto sets forth all of each New Grantor's Copyright Licenses, (ii) Schedule III hereto sets forth, in proper form for filing with the United States Copyright Office, all of each New Grantor's registered Copyrights (and all applications therefor), (iii) Schedule IV hereto sets forth all of each New Grantor's Patent Licenses, (iv) Schedule V hereto sets forth, in proper form for filing with the United States Patent and Trademark Office, all of each New Grantor's Patents (and all applications therefor), (v) Schedule VI hereto sets forth all of each New Grantor's Trademark Licenses, (vi) Schedule VII hereto sets forth, in proper form for filing with the United States Patent and Trademark Office, all of each New Grantor's registered Trademarks (and all applications therefor); (vii) Schedule VIII hereto sets forth the inventory locations of the New Grantor; and (viii) Schedule IX hereto sets forth the Deposit Accounts and Security Accounts of the New Grantor.

SECTION 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE GENERAL OBLIGATIONS LAWS OF THE STATE OF NEW YORK).

SECTION 7. Any provision of this Supplement that is prohibited or unenforceable

in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All notices, requests and demands pursuant hereto shall be made in accordance with Sections 14.2 of the Indenture of the Indenture (whether or not then in effect). All communications and notices hereunder to each New Grantor shall be given to it in care of the Company at the Company's address set forth in Section 14.2 of the Indenture (whether or not then in effect).

SECTION 9. Each New Grantor agrees to reimburse the Collateral Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Collateral Agent.

IN WITNESS WHEREOF, each New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: ______________________________
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION, AS COLLATERAL AGENT

By: ______________________________
Name:
Title:

SCHEDULE I
TO THE SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COLLATERAL

Legal Name	Jurisdiction of Incorporation or Organization	Location of Chief Executive Office and Principal Place of Business	Type of Organization or Corporate Structure	Federal Taxpayer Identification Number and Organizational Identification Number

SCHEDULE II
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT LICENSES

SCHEDULE III
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Registered Owner/Grantor	Title	Registration Number

SCHEDULE IV
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

PATENT LICENSES

SCHEDULE V
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

PATENT REGISTRATIONS AND APPLICATIONS

SCHEDULE VI
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK LICENSES

SCHEDULE VII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Domestic Trademarks

Registered Owner/Grantor	Trademark	Registration No.	Application No.

Foreign Trademarks

Registered Owner/Grantor	Trademark	Registration No.	Application No.	Country

SCHEDULE VIII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

INVENTORY LOCATIONS

SCHEDULE IX
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS

ANNEX 2 TO THE
SECURITY AGREEMENT

SUPPLEMENT NO. [ ] dated as of [ ], to the Security Agreement dated as of August 14, 2009, among CLEAN HARBORS, INC., a Massachusetts corporation (the "Company"), each subsidiary of the Company listed on Annex A thereto (each such subsidiary individually a "Subsidiary Grantor" and, collectively, the "Subsidiary Grantors"; the Subsidiary Grantors and the Company are referred to collectively herein as the "Grantors"), U.S. BANK NATIONAL ASSOCIATION, as collateral agent (the "Collateral Agent"), pursuant to an indenture, dated as of August 14, 2009 (as amended, restated, supplemented or modified from time to time, the "Indenture") among the Company, each Guarantor (as defined in the Indenture), the Collateral Agent and U.S. Bank National Association, as trustee (the "Trustee") on behalf of the holders of the Notes (as defined below) (the "Holders").

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement.

B. The Grantors have entered into the Security Agreement in order to induce the Holders to purchase the Notes. Pursuant to Section 4.1(b) of the Security Agreement, within 30 days after the end of each calendar quarter, each Grantor has agreed to deliver to the Collateral Agent a written supplement substantially in the form of Annex 2 thereto with respect to any additional registrations and applications for Copyrights, Patents and Trademarks and any material exclusive Licenses acquired by such Grantor after the date of the Indenture. The Grantors have identified the additional registrations and applications for Copyrights, Patents and Trademarks and material exclusive Licenses acquired by such Grantors after the date of the Indenture set forth on Schedule I, II, III, IV, V, VI, VII and VIII hereto. The undersigned Grantors are executing this Supplement in order to facilitate supplemental filings to be made by the Collateral Agent with the United States Copyright Office and the United States Patent and Trademark Office of any registrations and applications for Copyrights, Patents and Trademarks.

Accordingly, the Collateral Agent and the Grantors agree as follows:

SECTION 1. (a) Schedule 1 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule I hereto, (b) Schedule 2 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule II hereto, (c) Schedule 3 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule III hereto, (d) Schedule 4 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule IV hereto, (e) Schedule 5 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule V hereto, (f) Schedule 6 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule VI hereto, (g) Schedule 7 of the Security Agreement is hereby supplemented, as applicable, by the information set forth in the Schedule VII hereto and (h) and Schedule 8 of the Security Agreement is hereby supplemented,

as applicable, by the information set forth in the Schedule VIII hereto.

SECTION 2. Each Grantor hereby represents and warrants that the information set forth on Schedules I, II, III, IV, V, VI, VII and VIII hereto is true and correct.

SECTION 3. This Supplement may be executed by one or more of the parties to this Supplement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Supplement signed by all the parties shall be lodged with the Collateral Agent and the Company. This Supplement shall become effective as to each Grantor when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of such Grantor and the Collateral Agent.

SECTION 4. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK

SECTION 6. Any provision of this Supplement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All notices, requests and demands pursuant hereto shall be made in accordance with Section 8.2 of the Security Agreement. All communications and notices hereunder to each Grantor shall be given to it in care of the Company at the Company's address set forth in Section 14.2 of the Indenture (whether or not then in effect).

SECTION 8. Each Grantor agrees to reimburse the Collateral Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Collateral Agent.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[GRANTOR]

By: ________________________________
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION, AS COLLATERAL AGENT

By: ________________________________
Name:
Title:

SCHEDULE I
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT LICENSES

SCHEDULE II
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS

Registered Owner/Grantor	**Title**	**Registration Number**

SCHEDULE III
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

PATENT LICENSES

SCHEDULE IV
TO SUPPLEMENT NO. TO THE
SECURITY AGREEMENT

PATENT REGISTRATIONS AND APPLICATIONS

SCHEDULE V
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK LICENSES

SCHEDULE VI
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Domestic Trademarks

Registered Owner/Grantor	Trademark	Registration No.	Application No.

Foreign Trademarks

Registered Owner/Grantor	Trademark	Registration No.	Application No.	Country

SCHEDULE VII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

INVENTORY LOCATIONS

SCHEDULE VIII
TO SUPPLEMENT NO.   TO THE
SECURITY AGREEMENT

DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS

ANNEX 3 TO THE
SECURITY AGREEMENT

GRANT OF
SECURITY INTEREST IN [TRADEMARK/PATENT/COPYRIGHT] RIGHTS

This GRANT OF SECURITY INTEREST IN [TRADEMARK/ PATENT/ COPYRIGHT] RIGHTS ("Agreement"), effective as of [ ], 2009 is made by [ ], a [state] [form of entity], located at [ ] (the "Grantor"), in favor of U.S. Bank National Association, as Collateral Agent (the "Agent") pursuant to an indenture, dated as of August 14, 2009 (as amended, restated, supplemented or modified from time to time, the "Indenture") among Clean Harbors, Inc., a Massachusetts corporation ("Company"), each Guarantor (as defined in the Indenture), the Agent and U.S. Bank National Association, as trustee (the "Trustee") on behalf of the holders of the Notes (as defined below) (the "Holders").

W I T N E S S E T H:

WHEREAS, pursuant to the Indenture, the Holders have severally agreed to purchase the Notes upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Indenture, the Grantor and certain other subsidiaries of the Company have executed and delivered a Security Agreement, dated as of August 14, 2009, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, the Grantor pledged and granted to the Agent for the benefit of the Secured Parties, a security interest in all of the Grantor's Intellectual Property, including the [Trademarks/Patents/Copyrights]; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Holders to purchase the Notes pursuant to the Indenture, the Grantor agrees, for the benefit of the Secured Parties, as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and the Security Agreement.

2. Grant of Security Interest. The Grantor hereby pledges and grants a security interest in, and agrees to assign, transfer and convey, upon demand made upon and during occurrence of an Event of Default, all of the Grantor's right, title and interest in, to and under the [Trademarks/Patents/Copyrights] (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Secured Parties to secure payment, performance and observance of the Obligations.

3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States [Patent and Trademark][Copyright] Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Security Agreement and the other Note Documents, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

[ ]

By: ______________________________
Name:
Title:

U.S. Bank National Association,
as Collateral Agent for the Secured Parties

By: ______________________________
Name:
Title:

SCHEDULE A

U.S. [Patent/Trademark/Copyright] Registrations and Applications

[For Patents:]

Patent	Patent or Application Number

[For Trademarks:]

Trademark	Registration or Serial Number

[For Copyrights:]

Copyright	Registration Number

ANNEX 4 TO THE
SECURITY AGREEMENT

[Form of]

OTHER PARI PASSU LIEN SECURED PARTY CONSENT

[Name of Other Pari Passu Lien Secured Party]
[Address of Other Pari Passu Lien Secured Party]

[Date]

The undersigned is the Authorized Representative for Persons wishing to become Secured Parties (the "New Secured Parties") under the Security Agreement dated as of August 14, 2009 (the "Security Agreement" (terms used without definition herein have the meanings assigned to such term by the Security Agreement)) among Clean Harbors, Inc., the Subsidiary Grantors party thereto and U.S. Bank National Association, as Collateral Agent (the "Collateral Agent").

In consideration of the foregoing, the undersigned hereby:

(i) represents that the Authorized Representative has been duly authorized by the New Secured Parties to become a party to the Security Agreement and the other Security Documents on behalf of the New Secured Parties under that [DESCRIBE OPERATIVE AGREEMENT] (the "New Secured Obligation") and to act as the Authorized Representative for the New Secured Parties;

(ii) acknowledges that the New Secured Parties has received a copy of the Security Agreement and the Intercreditor Agreement;

(iii) appoints and authorizes the Collateral Agent to take such action as agent on its behalf and on behalf of all other Secured Parties and to exercise such powers under the Security Agreement, Intercreditor Agreement and other Security Documents as are delegated to the Collateral Agent by the terms thereof, together with all such powers as are reasonably incidental thereto;

(iv) accepts and acknowledges the terms of the Intercreditor Agreement applicable to it and the New Secured Parties and agrees to serve as Authorized Representative for the New Secured Parties with respect to the New Secured Obligations and agrees on its own behalf and on behalf of the New Secured Parties to be bound by the terms thereof

applicable to holders of Other Pari Passu Lien Obligations, with all the rights and obligations of a Secured Party thereunder and bound by all the provisions thereof (including, without limitation, Section 2.02(b) thereof) as fully as if it had been a Secured Party on the effective date of the Intercreditor Agreement and agrees that its address for receiving notices pursuant to the Security Agreement and the other Security Documents shall be as follows:

[Address]

The Collateral Agent, by acknowledging and agreeing to this Other Pari Passu Lien Secured Party Consent, accepts the appointment set forth in clause (iii) above.

THIS OTHER PARI PASSU LIEN SECURED PARTY CONSENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Other Pari Passu Lien Secured Party Consent to be duly executed by its authorized officer as of the day of 20 .

[NAME OF AUTHORIZED REPRESENTATIVE]

By:
Name:
Title:

Acknowledged and Agreed
[ ],
as Collateral Agent

By: ______________________________
Name:
Title:

CLEAN HARBORS, INC.

By: ______________________________
Name:
Title:

Exhibit 4.38

INTERCREDITOR AGREEMENT

This Intercreditor Agreement is dated as of August 14, 2009, and entered into by and among Clean Harbors, Inc., a Massachusetts corporation (the "Company"), the subsidiaries of the Company listed on the signature pages hereof (together with any subsidiary that becomes a party hereto after the date hereof, the "Company Subsidiaries"), Bank of America, N.A., in its capacity as administrative agent under the ABL Loan Agreement, including its successors and assigns from time to time (the "Initial ABL Agent") and U.S. Bank National Association, as Trustee (the "Senior Secured Notes Trustee"), not in its individual capacity, but solely in its capacity as trustee and collateral agent under the Senior Secured Notes Indenture. Capitalized terms used in this Agreement have the meanings assigned to them in Section 1.

RECITALS

The Company, the ABL Lenders and the Initial ABL Agent have entered into that certain Credit Agreement, dated as of July 31, 2009 (as amended, restated, supplemented or modified from time to time, the "Initial ABL Loan Agreement");

The Company has issued, or will issue, $300,000,000 principal amount of 7$^{5}/_{8}$% senior secured notes due 2016 (the "Initial Senior Secured Notes") under an indenture, dated as of August 14, 2009 (as amended, restated, supplemented or modified from time to time, the "Senior Secured Notes Indenture") among the Company, each Guarantor (as defined in the Senior Secured Notes Indenture) and the Senior Secured Notes Trustee;

Following the date hereof, the Company may issue Junior Secured Notes and enter into a Junior Secured Notes Agreement to the extent permitted by the ABL Loan Documents and the Senior Secured Notes Documents;

The Company may from time to time following the date hereof issue Additional Pari Passu Senior Secured Notes Obligations to the extent permitted by the ABL Loan Agreement, the Senior Secured Notes Indenture and the Junior Secured Notes Agreement (if any);

In order to induce the ABL Agent and the ABL Lenders to consent to the Grantors incurring the Senior Secured Notes Obligations and the Junior Secured Notes Obligations (if any) and granting the Liens to the Senior Secured Notes Agent and the Junior Secured Notes Agent and in order to induce the Senior Secured Notes Agent and the Senior Secured Noteholders to consent to the Grantors incurring the ABL Obligations and the Junior Secured Notes Obligations (if any) and granting the Liens to the ABL Agent and the Junior Secured Notes Agent, the ABL Agent, on behalf of the ABL Claimholders, the Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders and, should a Junior Secured Notes Agreement be entered into, following the execution of the Junior Secured Notes Joinder Agreement, the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, have agreed to the relative priority of their respective Liens on the Collateral and certain other rights, priorities and interests as set forth in this Agreement.

AGREEMENT

In consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

I.
DEFINITIONS

1.1. Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"ABL Agent" means the Initial ABL Agent and any successor or other agent under the ABL Loan Agreement.

"ABL Claimholders" means, at any relevant time, the holders of ABL Obligations at that time, including, without limitation, the ABL Lenders and the ABL Agent under the ABL Loan Agreement, in each case solely in their capacities as such and not in any other capacity (except to the extent that such ABL Claimholder is acting in such other capacity for the primary purpose of benefiting its ABL Obligations).

"ABL Collateral" means all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted as security for any ABL Obligations.

"ABL Default" means an "Event of Default" (as defined in the ABL Loan Agreement).

"ABL Lenders" means the "Lenders" under and as defined in the ABL Loan Agreement or any other Person which extends credit under the ABL Loan Agreement in each case solely in their capacities as such and not in any other capacity (except to the extent that such ABL Lender is acting in such other capacity for the primary purpose of benefiting its ABL Obligations).

"ABL Loan Agreement" means collectively, (a) the Initial ABL Loan Agreement and (b) any other credit agreement or credit agreements, one or more debt facilities, and/or commercial paper facilities, in each case, with banks or other institutional or commercial lenders providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from (or sell such receivables to) such lenders against such receivables), letters of credit, bankers' acceptances, or other borrowings, that has been incurred to increase, replace (whether upon or after termination or otherwise), Refinance or refund in whole or in part from time to time the Obligations outstanding under the Initial ABL Loan Agreement or any other agreement or instrument referred to in this clause which (I) is designated to each ABL Agent as an "ABL Loan Agreement" by (x) if any other ABL Loan Agreement is then in effect, the ABL Agent (and, so long as an ABL Default has not occurred and is continuing at the time of such designation, the Company) or (y) if no other ABL Loan Agreement is then in effect, the Company, and (II) the ABL Agent for such agreement shall have executed a supplement to this Agreement agreeing to be bound hereby on the same terms applicable to the Initial ABL Agent, whether or not such increase, replacement, refinancing or refunding occurs (i) with the original parties thereto, (ii) on one or more separate occasions or (iii) simultaneously or not with the termination or repayment of the Initial ABL Loan Agreement or any other agreement or instrument referred to in this clause, unless such agreement or instrument is not a Permitted Refinancing Agreement. Any reference to the ABL Loan Agreement hereunder shall be deemed a reference to any ABL Loan Agreement then in existence.

"ABL Loan Documents" means the ABL Loan Agreement and the "Loan Documents" (as defined in the ABL Loan Agreement), and each of the other agreements, documents and instruments executed pursuant thereto, and any other document or instrument executed or delivered at any time in connection with the ABL Loan Agreement, including any intercreditor or joinder agreement among holders of ABL Obligations, to the extent such are effective at the relevant time, as each may be amended, restated,

supplemented, modified, renewed, extended or Refinanced from time to time in accordance with the provisions of this Agreement.

"ABL Obligations" means all advances to, and Indebtedness, liabilities, obligations, covenants and duties of the Company and the Company Subsidiaries (whether for principal, premium, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing such Indebtedness, liabilities, obligations, covenants and duties) arising under (i) the ABL Loan Agreement or otherwise with respect to any loans or letters of credit issued or borrowed pursuant to the ABL Loan Agreement, (ii) any Secured Cash Management Agreement or (iii) any Secured Hedge Agreement, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Company or any Company Subsidiary or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"ABL Priority Collateral" means all now-owned or hereafter acquired ABL Collateral that constitutes:

(a) Accounts, other than Accounts which arise from the sale, license, assignment or other Disposition of Senior Secured Notes Priority Collateral;

(b) Deposit Accounts and Securities Accounts (including all cash, cash equivalents, Money, checks, Instruments, funds, ACH transfers, wired funds, Investment Property, and other funds and property held in or on deposit in any of the foregoing, but excluding any identifiable Proceeds of Senior Secured Notes Priority Collateral held in any of the foregoing), in each case, to the extent arising out of, or related to, or derivative of the foregoing;

(c) Letter of Credit Rights arising out of, or related to, or derivative of any of the property or interests in property described in this definition;

(d) Supporting Obligations and Commercial Tort Claims, in each case, to the extent arising out of, or related to, or derivative of, the property or interests described in this definition;

(e) all contracts, contract rights and other General Intangibles (other than any Intellectual Property and the Senior Secured Notes Priority Collateral), all Documents, Chattel Paper, and Instruments (including promissory notes), in each case, to the extent arising out of, or related to, or derivative of the property or interests in property described in this definition;

(f) all books and Records relating to the items referred to in the preceding clauses (a) through (e) (including all books, databases, data processing software, customer lists, engineer drawings, and Records, whether tangible or electronic, which contain any information relating to any of the items referred to in the preceding clauses (a) through (e)); and

(g) all collateral security and guarantees with respect to any of the foregoing and, subject to Section 3.5, all proceeds, products, substitutions, replacements, accessions, cash, Money, insurance proceeds, Instruments, Securities, Security Entitlements, Financial Assets and Deposit Accounts (excluding any identifiable Proceeds of Senior Secured Notes Priority Collateral held in any of the foregoing) received as proceeds of any of the foregoing, but excluding proceeds of Senior Secured Notes Priority Collateral.

"ABL Security Documents" means any agreement, document or instrument pursuant to which a Lien is granted securing any ABL Obligations or under which rights or remedies with respect to such Liens are governed.

"Account Agreements" means any lockbox account agreement, pledged account agreement, blocked account agreement, securities account control agreement, or any similar deposit or securities account agreements among the Senior Secured Notes Agent and the ABL Agent, one or more Grantors and the relevant financial institution depository or securities intermediary.

"Accounts" means all present and future "accounts" (as defined in Article 9 of the UCC).

"Additional Joinder Agreement" shall mean a joinder agreement in the form of Exhibit B hereto.

"Additional Pari Passu Senior Secured Notes Agent" means the Person appointed to act as trustee, agent or representative for the holders of Additional Pari Passu Senior Secured Notes Obligations pursuant to any Additional Pari Passu Senior Secured Notes Agreement.

"Additional Pari Passu Senior Secured Notes Agreement" means the indenture, credit agreement or other agreement under which any Additional Pari Passu Senior Secured Notes Obligations are incurred.

"Additional Pari Passu Senior Secured Notes Obligations" means Indebtedness of the Grantors issued following the date of this Agreement to the extent (a) such Indebtedness is not prohibited by the terms of the ABL Loan Agreement, the Senior Secured Notes Indenture, the Junior Secured Notes Agreement (if any) from being secured by Liens on the Collateral ranking pari passu with the Liens securing the Senior Secured Notes Obligations, (b) the Grantors have granted Liens, consistent with clause (a), on the Collateral to secure the Obligations in respect of such Indebtedness, and (c) the Additional Pari Passu Senior Secured Notes Agent, for the holders of such Indebtedness, has entered into an Additional Joinder Agreement on behalf of the Senior Secured Notes Claimholders under such agreement acknowledging that such holders shall be bound by the terms hereof applicable to Senior Secured Notes Claimholders.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person specified. For purposes of this definition, a Person shall be deemed to "control" or be "controlled by" a Person if such Person possesses, directly or indirectly, power to direct or cause the direction of the management or policies of such Person whether through ownership of equity interests, by contract or otherwise.

"Agents" means the ABL Agent, the Senior Secured Notes Agent and the Junior Secured Notes Agent.

"Agreement" means this Intercreditor Agreement, as amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

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

"Bankruptcy Law" means the Bankruptcy Code and any similar federal or state law for the relief of debtors.

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks in Boston, Massachusetts, New York, New York or Wilmington, Delaware are authorized or required by law to close.

"Capital Stock" means (a) in the case of a corporation, capital stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock, (c) in the case of a partnership, partnership interests (whether general or limited), (d) in the case of a limited liability company, membership interests and (e) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person and all rights, warrants or options exchangeable for or convertible into any of the items described in clauses (a) through (e) above; provided that with respect to the foregoing, Capital Stock shall exclude any debt securities convertible into Capital Stock, whether or not such debt securities include any right of vote or participation with Capital Stock.

"Cash Management Agreement" means any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements.

"Cash Management Bank" means any Person that, at the time it enters into a Cash Management Agreement, is a lender under the ABL Loan Agreement or an Affiliate of a lender under the ABL Loan Agreement, in such Person's capacity as a party to such Cash Management Agreement.

"Chattel Paper" means all present and future "chattel paper" (as defined in Article 9 of the UCC).

"Claimholder" means any Senior Secured Notes Claimholder, Junior Secured Notes Claimholder or ABL Claimholder, as applicable.

"Collateral" means any and all of the assets and property of any Grantor, whether real, personal or mixed, which constitute ABL Collateral, Senior Secured Notes Collateral or Junior Secured Notes Collateral.

"Commercial Tort Claims" means all present and future "commercial tort claims" (as defined in Article 9 of the UCC).

"Company" has the meaning assigned to that term in the Preamble to this Agreement.

"Company Subsidiary" has the meaning assigned to that term in the Preamble to this Agreement.

"Conforming Plan of Reorganization" means any Plan of Reorganization whose provisions are consistent with the provisions of this Agreement.

"Copyrights" means (a) all registered United States copyrights in any works which are subject to copyright protection pursuant to Title 17 of the United States Code, now existing or hereafter created or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Copyright Office and (b) all renewals thereof.

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership,

insolvency, reorganization, or similar debtor relief laws or regulations of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Deposit Accounts" means all present and future "deposit accounts" (as defined in Article 9 of the UCC).

"DIP Financing" has the meaning assigned to that term in Section 6.1.

"Discharge of ABL Obligations" means, except to the extent otherwise expressly provided in Section 5.5:

(a) payment in full in cash of all ABL Obligations (other than contingent obligations or contingent indemnification obligations except as provided in clause (d) below);

(b) termination or expiration of all commitments, if any, to extend credit under the ABL Loan Documents;

(c) termination, cash collateralization (in an amount and manner reasonably satisfactory to the ABL Agent, but in no event greater than 105% of the aggregate undrawn face amount, plus commissions, fees, and expenses) or backstop of all letters of credit issued under the ABL Loan Agreement in compliance with the terms of the ABL Loan Agreement; and

(d) cash collateralization (or support by a letter of credit) for any costs, expenses and contingent indemnification obligations consisting of ABL Obligations not yet due and payable but with respect to which a claim has been asserted in writing under any ABL Loan Documents (in an amount and manner reasonably satisfactory to the ABL Agent).

"Discharge of Junior Secured Notes Obligations" means, except to the extent otherwise expressly provided in Section 5.5, (x) payment in full in cash (or, to the extent provided in the applicable Junior Secured Notes Documents, other property) of all Junior Secured Notes Obligations (other than contingent obligations or indemnification obligations, in each case for which no claim has been asserted) or (y) any discharge or legal defeasance of the Junior Secured Notes Agreement in accordance with the express terms thereof.

"Discharge of Prior Lien Obligations" means:

(a) with respect to the Junior Secured Notes Claimholders, the Discharge of ABL Obligations and the Discharge of Senior Secured Notes Obligations;

(b) with respect to the ABL Priority Collateral as it relates to the Senior Secured Notes Claimholders, the Discharge of ABL Obligations; and

(c) with respect to the Senior Secured Notes Priority Collateral as it relates to the ABL Claimholders, the Discharge of Senior Secured Notes Obligations.

"Discharge of Senior Secured Notes Obligations" means, except to the extent otherwise expressly provided in Section 5.5, (x) payment in full in cash of all Senior Secured Notes Obligations (other than contingent obligations or indemnification obligations, in each case for which no claim has been asserted in writing) or (y) any discharge or legal defeasance of the Senior Secured Notes Indenture and each Additional Pari Passu Senior Secured Notes Agreement in accordance with the express terms thereof.

“Disposition” means any sale, lease, exchange, transfer or other disposition of any Collateral.

“Documents” means all present and future “documents” (as defined in Article 9 of the UCC).

“Enforcement” means, collectively or individually for one or more of the ABL Agent, the Senior Secured Notes Agent or the Junior Secured Notes Agent to enforce or attempt to enforce any right or power to repossess, replevy, attach, garnish, levy upon, collect the Proceeds of, foreclose or realize in any manner whatsoever its Lien upon, sell, liquidate or otherwise dispose of, or otherwise restrict or interfere with the use of, or exercise any remedies with respect to, any Collateral, whether by judicial enforcement of any of the rights and remedies under the ABL Loan Documents, the Senior Secured Notes Documents, the Junior Secured Notes Documents and/or under any applicable law, by self-help repossession, by non-judicial foreclosure sale, lease, or other Disposition, by set-off, by notification to account obligors of any Grantor, by any sale, lease, or other Disposition implemented by any Grantor at the direction of the ABL Agent, the Senior Secured Notes Agent or the Junior Secured Notes Agent, or otherwise, but in all cases excluding (i) the establishment of borrowing base reserves, collateral ineligibles, or other conditions for advances, (ii) the changing of advance rates or advance sublimits, (iii) the imposition of a default rate or late fee, (iv) the collection and application (including pursuant to “cash dominion” provisions) of Accounts or other monies deposited from time to time in Deposit Accounts or Securities Accounts, in each case, against the ABL Obligations pursuant to the provisions of the ABL Loan Documents (including, without limitation, the notification of account debtors, depositary institutions or any other Person to deliver proceeds of Collateral to the ABL Agent), (v) the cessation of lending pursuant to the provisions of the ABL Loan Documents, including upon the occurrence of a default on the existence of an over-advance, (vi) the filing of a proof of claim in any Insolvency or Liquidation Proceeding, (vii) the consent by the ABL Agent to Disposition by any Grantor of any of the ABL Priority Collateral, and (viii) the acceleration of the Senior Secured Notes Obligations, the ABL Obligations or the Junior Secured Notes Obligations.

“Enforcement Notice” means a written notice delivered, at a time when an ABL Default or Senior Secured Notes Default has occurred and is continuing, by either the ABL Agent or the Senior Secured Notes Agent to the other announcing that such party intends to commence Enforcement against its Priority Collateral and specifying the relevant event of default.

“Equipment” means, as to each Grantor, all of such Grantor’s now owned and hereafter acquired equipment, as defined in Article 9 of the UCC, wherever located.

“Financial Assets” means all present and future “financial assets” (as defined in Article 9 of the UCC).

“General Intangibles” means all present and future “general intangibles” (as defined in Article 9 of the UCC), but excluding (a) Hedge Agreements and (b) Intellectual Property and any rights thereunder.

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

“Grantors” means Holdings, the Company, each Company Subsidiary and each other Person that has or may from time to time hereafter execute and deliver an ABL Security Document, a Senior Secured

Notes Security Document or a Junior Secured Notes Security Document, as a grantor of a security interest (or the equivalent thereof).

"Hedge Bank" means any Person that, at the time it enters into a Swap Contract permitted under the indenture, is a lender under the ABL Loan Agreement or an Affiliate of a lender under the ABL Loan Agreement, in such Person's capacity as a party to such Swap Contract.

"Indebtedness" means and includes all "Indebtedness," or any similar term within the meaning of the ABL Loan Agreement, the Senior Secured Notes Indenture or the Junior Secured Notes Agreement, as applicable.

"Initial ABL Loan Agreement" has the meaning assigned to that term in the Recitals.

"Initial Senior Secured Notes" has the meaning assigned to that term in the Recitals.

"Insolvency or Liquidation Proceeding" means:

(a) any voluntary or involuntary case or proceeding under the Bankruptcy Code or other applicable bankruptcy or insolvency laws of another jurisdiction with respect to any Grantor;

(b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to any Grantor or with respect to a material portion of their respective assets;

(c) any composition of liabilities or similar arrangement relating to any Grantor, whether or not under a court's jurisdiction or supervision;

(d) any liquidation, dissolution, reorganization or winding up of any Grantor, whether voluntary or involuntary, whether or not under a court's jurisdiction or supervision, and whether or not involving insolvency or bankruptcy; or

(e) any general assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Grantor.

"Instruments" means all present and future "instruments" (as defined in Article 9 of the UCC).

"Intellectual Property" means, all of the following in any jurisdiction throughout the world: (a) patents, patent applications and inventions, including all renewals, extensions, combinations, divisions, or reissues thereof ("Patents"); (b) trademarks, service marks, trade names, trade dress, logos, internet domain names and other business identifiers, together with the goodwill symbolized by any of the foregoing, and all applications, registrations, renewals and extensions thereof ("Trademarks"); (c) copyrights and all works of authorship including all registrations, applications, renewals, extensions and reversions thereof ("Copyrights"); (d) all computer software, source code, executable code, data, databases and documentation thereof; (e) all trade secret rights in information, including trade secret rights in any formula, pattern, compilation, program, device, method, technique, or process, that (1) derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other Persons who can obtain economic value from its disclosure or use, and (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy; (f) all other intellectual property or proprietary rights in any discoveries, concepts, ideas, research and development,

know-how, formulae, patterns, inventions, compilations, compositions, manufacturing and production processes and techniques, program, device, method, technique, technical data, procedures, designs, recordings, graphs, drawings, reports, analyses, specifications, databases, and other proprietary or confidential information, including customer lists, supplier lists, pricing and cost information, business and marketing plans and proposals and advertising and promotional materials; and (g) all rights to sue at law or in equity for any infringement or other impairment or violation thereof and all products and proceeds of the foregoing.

"Inventory" means as to each Grantor, all of such Grantor's now owned and hereafter existing or acquired inventory, as defined in Article 9 of the UCC, wherever located.

"Investment Property" means all present and future "investment property" (as defined in Article 9 of the UCC), including, without limitation, all Capital Stock of Subsidiaries of the Grantors.

"Junior Secured Noteholders" means the holders of the Junior Secured Notes, solely in their capacities as such and not in any other capacity (except to the extent that such Junior Secured Noteholder is acting in such other capacity for the primary purpose of benefiting its Junior Secured Notes Obligations).

"Junior Secured Notes" any indebtedness that has been incurred after the date hereof which is designated to each Agent as "Junior Secured Notes" by the Junior Secured Notes Agent; *provided* that (a) the Junior Secured Notes Agent under the Junior Secured Notes Agreement under which such indebtedness has been incurred shall have executed a supplement to this Agreement agreeing to bound hereby, (b) the Indebtedness represented by such Junior Secured Notes is not prohibited by the terms of the ABL Loan Documents or the Senior Secured Notes Documents and (c) the Grantors have granted Liens on all or a portion of the Collateral to secure the Obligations in respect of such Indebtedness.

"Junior Secured Notes Agent" means the Person appointed to act as trustee, agent or representative for the holders of Junior Secured Notes Obligations pursuant to any Junior Secured Notes Agreement.

"Junior Secured Notes Agreement" means the indenture, credit agreement or other agreement under which any Junior Notes Obligations are incurred pursuant to the issuance and sale of the Junior Secured Notes.

"Junior Secured Notes Claimholders" means, at any relevant time, the holders of Junior Secured Notes Obligations at that time, including the Junior Secured Noteholders and the Junior Secured Notes Agent, in each case solely in their capacities as such and not in any other capacity (except to the extent that such Junior Secured Notes Claimholder is acting in such other capacity for the primary purpose of benefiting its Junior Secured Notes Obligations).

"Junior Secured Notes Collateral" means any and all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted as security for any Junior Secured Notes Obligations.

"Junior Secured Notes Default" means an "Event of Default" as defined in the Junior Secured Notes Agreement.

"Junior Secured Notes Documents" means the Junior Secured Notes Agreement, the Junior Secured Notes, the Junior Secured Notes Security Documents and each of the other agreements, documents and instruments executed pursuant thereto, and any other document or instrument executed or delivered at

any time in connection with any Junior Secured Notes Obligations, including any intercreditor or joinder agreement among holders of Junior Secured Notes Obligations to the extent such are effective at the relevant time, as each may be amended, restated, supplemented, modified, renewed, extended or Refinanced from time to time in accordance with the provisions of this Agreement.

"Junior Secured Notes Joinder Agreement" means a joinder agreement in the form of Exhibit A hereto.

"Junior Secured Notes Obligations" means all Obligations outstanding under the Junior Secured Notes and the other Junior Secured Notes Documents. "Junior Secured Notes Obligations" shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency or Liquidation Proceeding, accrue) after commencement of an Insolvency or Liquidation Proceeding in accordance with the rate specified in the relevant Junior Secured Notes Document, whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding.

"Junior Secured Notes Security Documents" means any agreement, document or instrument pursuant to which a Lien is granted securing any Junior Secured Notes Obligations or under which rights or remedies with respect to such Liens are governed.

"Letter of Credit Rights" means all present and future "letter of credit rights" (as defined in Article 9 of the UCC).

"Lien" means any mortgage, pledge, hypothec, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any other security agreement (including, without limitation, any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

"Money" means all present and future "money" (as defined in Article 9 of the UCC).

"New Agent" has the meaning assigned to that term in Section 5.5.

"New Debt Notice" has the meaning assigned to that term in Section 5.5.

"Non-Conforming Plan of Reorganization" means any Plan of Reorganization whose provisions are inconsistent with the provisions of this Agreement, including any plan of reorganization that purports to re-order (whether by subordination, invalidation, or otherwise) or otherwise disregard, in whole or part, the provisions of Article II (including the Lien priorities of Section 2.1), the provisions of Article IV, or the provisions of Article VI, unless such Plan of Reorganization has been accepted by the voluntary required vote of each class of Priority Claimholders for such class to have approved such Plan of Reorganization.

"Obligations" means all present and future loans, advances, liabilities, obligations, covenants, duties, and debts from time to time owing by any Grantor to any agent or trustee (including any Agent), the ABL Claimholders, the Senior Secured Notes Claimholders, the Junior Secured Notes Claimholders or any of them or their respective Affiliates, arising from or in connection with the ABL Loan Documents, the Senior Secured Notes Documents or the Junior Secured Notes Documents, whether for principal, interest or payments for early termination, whether or not evidenced by any note, or other instrument or document, whether arising from an extension of credit, opening of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, whether direct or indirect, absolute or contingent, due or to become due, primary or secondary, as principal or guarantor, and including all principal, interest, charges,

expenses, fees, attorneys' fees, filing fees and any other sums chargeable to the Grantors, including, without limitation, the "Obligations" as defined in the ABL Loan Agreement and any corresponding term used in the Senior Secured Notes Indenture or the Junior Secured Notes Agreement.

"Permitted Refinancing" means any Refinancing the governing documentation of which constitutes Permitted Refinancing Agreements.

"Permitted Refinancing Agreements" means, with respect to either the ABL Loan Agreement, the Senior Secured Notes, any Additional Pari Passu Senior Secured Notes Obligations or the Junior Secured Notes, as applicable, any credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that has been incurred to increase, replace, (whether upon or after termination or otherwise) Refinance or refund in whole or in part the Obligations outstanding under the ABL Loan Agreement, the Senior Secured Notes, any Additional Pari Passu Senior Secured Notes Obligations or the Junior Secured Notes, whether or not such increase, replacement, refinancing or refunding occurs (i) with the original parties thereto, (ii) on one or more separate occasions or (iii) simultaneously or not with the termination or repayment of the ABL Loan Agreement, the Senior Secured Notes, any Additional Pari Passu Senior Secured Notes Obligations or the Junior Secured Notes or any other agreement or instrument referred to in this clause, unless such agreement or instrument expressly provides that it is not intended to be and is not a Permitted Refinancing Agreement, as such financing documentation may be amended, restated, supplemented or otherwise modified from time to time and that, in each case, would not be prohibited by Section 5.3(a).

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan of Reorganization" means any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding.

"Pledged Collateral" has the meaning set forth in Section 5.4(a).

"Prior Lien Agent" means:

(a) as it relates to the Junior Secured Notes Agent and the Junior Secured Notes Claimholders for all purposes of this Agreement, each of the ABL Agent and the Senior Secured Notes Agent;

(b) as it relates to the ABL Agent and the ABL Claimholders with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the Senior Secured Notes Agent; and

(c) as it relates to the Senior Secured Notes Agent and the Senior Secured Notes Claimholders with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the ABL Agent.

"Prior Lien Claimholders" mean:

(a) as it relates to the Junior Secured Notes Claimholders for all purposes of this Agreement, the ABL Claimholders and the Senior Secured Notes Claimholders;

(b) as it relates to the ABL Claimholders with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the Senior Secured Notes Claimholders; and

(c) as it relates to the Senior Secured Notes Claimholders with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the ABL Claimholders.

"Prior Lien Collateral" means with respect to any Person, all Collateral with respect to which (and only for so long as) such Person is a "Prior Lien Claimholder" as provided in the definition thereof.

"Prior Lien Documents" mean:

(a) as it relates to the Junior Secured Notes Claimholders for all purposes of this Agreement, the ABL Loan Documents and the Senior Secured Notes Documents;

(b) as it relates to the ABL Claimholders with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the Senior Secured Notes Documents; and

(c) as it relates to the Senior Secured Notes Claimholders with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the ABL Loan Documents.

"Prior Lien Obligations" mean:

(a) as it relates to the Junior Secured Notes Obligations for all purposes of this Agreement, the ABL Obligations and the Senior Secured Notes Obligations;

(b) as it relates to the ABL Obligations with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the Senior Secured Notes Obligations; and

(c) as it relates to the Senior Secured Notes Obligations with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the ABL Obligations.

"Proceeds" means all "proceeds" (as defined in Article 9 of the UCC), including any payment or property received on account of any claim secured by Collateral in any Insolvency or Liquidation Proceeding.

"Real Estate Asset" means, at any time of determination, any interest (fee, leasehold or otherwise) then owned by the Company or any Grantor in any real property.

"Records" means all present and future "records" (as defined in Article 9 of the UCC).

"Recovery" has the meaning set forth in Section 6.4.

"Refinance" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, replace, refund or repay, or to issue other indebtedness, in exchange or

replacement for, such Indebtedness, in any case in whole or in part. "Refinanced" and "Refinancing" shall have correlative meanings.

"Secured Cash Management Agreement" means any Cash Management Agreement that is entered into by and between the Company or any Company Subsidiary and any Cash Management Bank.

"Secured Hedge Agreement" means any Swap Contract permitted under the ABL Loan Documents, the Senior Secured Notes Dcouments and the Junior Secured Notes Documents that is entered into by and between the Company or any Company Subsidiary and any Hedge Bank.

"Securities" means all present and future "Securities" (as defined in Article 9 of the UCC).

"Securities Accounts" means all present and future "securities accounts" (as defined in Article 8 of the UCC), including all monies, "uncertificated securities," and "securities entitlements" (as defined in Article 8 of the UCC) contained therein.

"Security Entitlements" means all present and future "security entitlements" (as defined in Article 9 of the UCC).

"Senior Secured Noteholders" means the "Holders" as defined in the Senior Secured Notes Indenture and any holders of Additional Pari Passu Senior Secured Notes Obligations in each case solely in their capacities as such and not in any other capacity (except to the extent that such Senior Secured Noteholder is acting in such other capacity for the primary purpose of benefiting its Senior Secured Notes Obligations).

"Senior Secured Notes" means, collectively, (a) the Initial Senior Secured Notes and (b) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation (other than ABL Obligations) that has been incurred to increase, replace, Refinance or refund in whole or in part the Obligations outstanding under the Initial Senior Secured Notes or any other agreement or instrument referred to in this clause which (I) is designated as "Senior Secured Notes" by (x) so long as the Senior Secured Notes Indenture or any Additional Pari Passu Senior Secured Notes Agreement is in effect, the Senior Secured Notes Agent (and, so long as a Senior Secured Notes Default has not occurred and is continuing at the time of such designation, the Company) or (y) otherwise, the Company, and (II) the Senior Secured Notes Agent for such agreement shall have executed a supplement to this Agreement agreeing to be bound hereby on the same terms applicable to the Initial Senior Secured Notes Agent whether or not such increase, replacement, refinancing or refunding occurs (i) with the original parties thereto, (ii) on one or more separate occasions or (iii) simultaneously or not with the termination or repayment of the Initial Senior Secured Notes, unless such agreement or instrument is not a Permitted Refinancing Agreement. Any reference to the Senior Secured Notes hereunder shall be deemed a reference to any Senior Secured Notes then in existence.

"Senior Secured Notes Agent" means (i) the Senior Secured Notes Trustee, including its successors and assigns from time to time, for so long as any Initial Senior Secured Notes are outstanding and (ii) thereafter, any Additional Pari Passu Senior Secured Notes Agent.

"Senior Secured Notes Claimholders" means, at any relevant time, the holders of Senior Secured Notes Obligations at that time, including the Senior Secured Noteholders, each Additional Pari Passu Senior Secured Notes Agent and the Senior Secured Notes Agent in each case solely in their capacities as

such and not in any other capacity (except to the extent that such Senior Secured Notes Claimholder is acting in such other capacity for the primary purpose of benefiting its Senior Secured Notes Obligations).

"Senior Secured Notes Collateral" means any and all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted as security for any Senior Secured Notes Obligations.

"Senior Secured Notes Default" means an "Event of Default" as defined in the Senior Secured Notes Indenture or in any Additional Pari Passu Senior Secured Notes Agreement.

"Senior Secured Notes Documents" means the Senior Secured Notes Indenture, the Senior Secured Notes, each Additional Pari Passu Senior Secured Notes Agreement, the Senior Secured Notes Security Documents and each of the other agreements, documents and instruments executed pursuant thereto, and any other document or instrument executed or delivered at any time in connection with any Senior Secured Notes Obligations, including any intercreditor or joinder agreement among holders of Senior Secured Notes Obligations to the extent such are effective at the relevant time, as each may be amended, restated, supplemented, modified, renewed, extended or Refinanced from time to time in accordance with the provisions of this Agreement.

"Senior Secured Notes General Intangibles" means all General Intangibles, including Intellectual Property, which are not ABL Priority Collateral.

"Senior Secured Notes Indenture" has the meaning assigned to that term in the Recitals to this Agreement.

"Senior Secured Notes Obligations" means all Obligations outstanding under the Senior Secured Notes and the other Senior Secured Notes Documents, and all Additional Pari Passu Senior Secured Notes Obligations. "Senior Secured Notes Obligations" shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency or Liquidation Proceeding, accrue) after commencement of an Insolvency or Liquidation Proceeding in accordance with the rate specified in the relevant Senior Secured Notes Document, whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding.

"Senior Secured Notes Pledged Collateral" means any Collateral consisting of Capital Stock owned by any Grantor that is not Excluded Collateral (as defined in the Indenture).(1)

"Senior Secured Notes Priority Collateral" means all now owned or hereafter acquired Senior Secured Notes Collateral that constitutes:

(a) Real Estate Assets;

(b) Equipment;

(c) Inventory;

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(1) These could be securities of a non-affiliate

(d) Senior Secured Notes General Intangibles;

(e) Senior Secured Notes Pledged Collateral;

(f) Documents related to Equipment or Inventory;

(g) Deposit Accounts and Securities Accounts to the extent containing identifiable proceeds of the foregoing (including all cash, cash equivalents, Money, checks, Instruments, funds, ACH transfers, wired funds, Investment Property, and other funds and property held in or on deposit in any of the foregoing, but excluding any identifiable Proceeds of ABL Priority Collateral);

(h) Letter of Credit Rights arising out of, or related to, or derivative of any of the property or interests in property described in this definition;

(i) Supporting Obligations and Commercial Tort Claims, in each case, to the extent arising out of, or related to, or derivative of, the property or interests described in this definition;

(j) all other Collateral other than ABL Priority Collateral and Excluded Collateral (as defined in the Indenture); and

(k) all collateral security and guarantees with respect to any of the foregoing and, subject to Section 3.5, all proceeds, products, substitutions, replacements, accessions, cash, Money, insurance proceeds, Instruments, Securities, Security Entitlements, Financial Assets and Deposit Accounts received as proceeds of any of the foregoing, but excluding proceeds of ABL Priority Collateral.

"Senior Secured Notes Security Documents" means any agreement, document or instrument pursuant to which a Lien is granted securing any Senior Secured Notes Obligations or under which rights or remedies with respect to such Liens are governed.

"Subordinated Lien Agent" means:

(a) with respect to all Collateral, the Junior Secured Notes Agent;

(b) with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the Senior Secured Notes Agent; and

(c) with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the ABL Agent.

"Subordinated Lien Claimholders" mean:

(a) with respect to all Collateral, the Junior Secured Notes Claimholders;

(b) with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the Senior Secured Notes Claimholders; and

(c) with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the ABL Claimholders.

"Subordinated Lien Collateral" means with respect to any Person, all Collateral with respect to which (and only for so long as) such Person is a "Subordinated Lien Claimholder" as provided in the definition thereof.

"Subordinated Lien Documents" mean:

(a) the Junior Secured Notes Documents for all purposes of this Agreement;

(b) with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the Senior Secured Notes Documents; and

(c) with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the ABL Loan Documents.

"Subordinated Lien Obligations" mean:

(a) the Junior Secured Notes Obligations for all purposes of this Agreement;

(b) with respect to all matters relating to the ABL Priority Collateral (but not the Senior Secured Notes Priority Collateral) prior to the Discharge of ABL Obligations, the Senior Secured Notes Obligations; and

(c) with respect to all matters relating to the Senior Secured Notes Priority Collateral (but not the ABL Priority Collateral) prior to the Discharge of Senior Secured Notes Obligations, the ABL Obligations.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity of which more than 50% of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof.

"Supporting Obligations" mean all present and future "supporting obligations" (as defined in Article 9 of the UCC).

"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing),

whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"UCC" means the Uniform Commercial Code (or any similar equivalent legislation) as in effect from time to time in the State of New York; provided, however, that, at any time, if by reason of mandatory provisions of law, any or all of the perfection or priority of the Agents' security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other that the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions.

1.2. Terms Generally. The definitions of terms in this Agreement shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise:

(a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented, modified, renewed or extended;

(b) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns;

(c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof;

(d) all references herein to Sections or Articles shall be construed to refer to Sections or Articles of this Agreement;

(e) all uncapitalized terms have the meanings, if any, given to them in the UCC, as now or hereafter enacted in the State of New York (unless otherwise specifically defined herein);

(f) 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;

(g) any reference herein to a Person in a particular capacity or capacities excludes such Person in any other capacity or individually;

(h) any reference herein to any law shall be construed to refer to such law as amended, modified, codified, replaced, or re-enacted, in whole or in part, and in effect on the pertinent date; and

(i) in the compilation of periods of time hereunder from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each means” to, but not through.”

II.
LIEN PRIORITIES

2.1. Relative Priorities. Irrespective of the date, time, method, manner or order of grant, attachment or perfection of any Liens securing the ABL Obligations, the Senior Secured Notes Obligations or the Junior Secured Notes Obligations (including, in each case, irrespective of whether any such Lien is granted (or secures Obligations relating to the period) before or after the commencement of any Insolvency or Liquidation Proceeding) and notwithstanding any provision of any UCC, or any other applicable law, or the ABL Loan Documents, the Senior Secured Notes Documents or the Junior Secured Notes Documents or any defect or deficiencies in, or failure to attach or perfect, the Liens securing the ABL Obligations, the Senior Secured Notes Obligations or the Junior Secured Notes Obligations or any other circumstance whatsoever, the ABL Agent, on behalf of the ABL Claimholders, the Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders and the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, each hereby agree that:

(a) any Lien of the Prior Lien Agent on the ABL Priority Collateral securing Prior Lien Obligations, whether such Lien is now or hereafter held by or on behalf of the Prior Lien Agent or any other Prior Lien Claimholder or any other agent or trustee therefor, regardless of how or when acquired, whether by grant, possession, statute, operation of law, subrogation or otherwise, shall be senior in all respects and prior to any Lien on the ABL Priority Collateral securing any Subordinated Lien Obligations; and

(b) any Lien of the Prior Lien Agent on the Senior Secured Notes Priority Collateral securing Prior Lien Obligations, whether such Lien is now or hereafter held by or on behalf of the Prior Lien Agent, any other Prior Lien Claimholder or any other agent or trustee therefor, regardless of how or when acquired, whether by grant, possession, statute, operation of law, subrogation or otherwise, shall be senior in all respects to all Liens on the Senior Secured Notes Priority Collateral securing any Subordinated Lien Obligations.

2.2. Prohibition on Contesting Liens. Each of the Senior Secured Notes Agent, on behalf of each Senior Secured Notes Claimholder, the ABL Agent, on behalf of each ABL Claimholder, and the Junior Secured Notes Agent, on behalf of each Junior Secured Notes Claimholder, consents to the granting of Liens in favor of the other Agents to secure the ABL Obligations, the Senior Secured Notes Obligations and the Junior Secured Notes Obligations, as applicable, and agrees that no Claimholder will be entitled to, and it will not (and shall be deemed to have irrevocably, absolutely, and unconditionally waived any right to), contest (directly or indirectly) or support (directly or indirectly) any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding): (a) the attachment, perfection, priority, validity or enforceability of any Lien in the Collateral held by or on behalf of any of the ABL Claimholders to secure the payment of the ABL Obligations, any of the Senior Secured Notes Claimholders to secure the payment of the Senior Secured Notes Obligations or any of the Junior Secured Notes Claimholders to secure the payment of the Junior Secured Notes Obligations, (b) the priority, validity or enforceability of the ABL Obligations, the Senior Secured Notes Obligations or the Junior Secured Notes Obligations, including the allowability or priority of the ABL Obligations, the Senior Secured Notes Obligations or the Junior Secured Notes Obligations, as applicable, in any Insolvency or Liquidation Proceeding, or (c) the validity or enforceability of the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of the ABL Agent, on

behalf of the ABL Claimholders, the Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders, or the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders to enforce this Agreement, including the provisions of this Agreement relating to the priority of the Liens securing the Obligations as provided in Sections 2.1, 3.1, 3.2 and 6.1.

2.3. No New Liens. During the term of this Agreement, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against one or more of the Company or any other Grantor, the parties hereto agree, subject to Article VI, that the Company shall not, and shall not permit any other Grantor to:

(a) grant or permit any additional Liens on any asset or property to secure any Senior Secured Notes Obligations unless it has granted or concurrently grants a Lien on such asset or property to secure the ABL Obligations and the Junior Secured Notes Obligations (if any) with the respective priorities required by Section 2.1;

(b) grant or permit any additional Liens on any asset or property to secure any ABL Obligations unless it has granted or concurrently grants a Lien on such asset or property to secure the Senior Secured Notes Obligations and the Junior Secured Notes Obligations (if any) with the respective priorities required by Section 2.1; and

(c) grant or permit any additional Liens on any asset or property to secure any Junior Secured Notes Obligations unless it has granted or concurrently grants a Lien on such asset or property to secure the Senior Secured Notes Obligations and the ABL Obligations with the respective priorities required by Section 2.1;

provided that with respect to the Junior Secured Notes Obligations, clauses (a) and (b) above shall not apply to Pledged Collateral or Securities which are specifically excluded from the Junior Secured Notes Collateral pursuant to the terms of the Junior Secured Notes Security Documents.

To the extent any additional Liens are granted on any asset or property in contravention of this Section 2.3 for any reason, without limiting any other rights and remedies available hereunder, the ABL Agent, on behalf of the ABL Claimholders, the Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders and the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, agree that any amounts received by or distributed to any of them pursuant to or as a result of Liens granted in contravention of this Section 2.3 shall be subject to Section 4.2.

2.4. Similar Liens and Agreements. The parties hereto agree that it is their intention that the ABL Collateral, the Senior Secured Notes Collateral and the Junior Secured Notes Collateral be identical except (a) the Junior Secured Notes Collateral shall not include certain Pledged Collateral or Securities which are specifically excluded from the Junior Secured Notes Collateral pursuant to the terms of the Junior Secured Notes Security Documents and (b) as provided in Article VI and as otherwise provided herein. In furtherance of the foregoing and of Section 8.8, the parties hereto agree, subject to the other provisions of this Agreement, upon request by the ABL Agent, the Senior Secured Notes Agent or the Junior Secured Notes Agent, to cooperate in good faith (and to direct their counsel to cooperate in good faith) from time to time in order to determine the specific items included in the ABL Collateral, the Senior Secured Notes Collateral and the Junior Secured Notes Collateral and the steps taken to perfect their respective Liens thereon and the identity of the respective parties obligated under the ABL Loan Documents, the Senior Secured Notes Documents and the Junior Secured Notes Documents.

III.
EXERCISE OF REMEDIES; ENFORCEMENT

3.1. Restrictions on the Subordinated Lien Agents and the Subordinated Lien Claimholders with respect to ABL Priority Collateral.

(a) Until the Discharge of Prior Lien Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Subordinated Lien Agents and the Subordinated Lien Claimholders:

(i) will not exercise or seek to exercise (but instead shall be deemed to have hereby irrevocably, absolutely and unconditionally waived), any rights, powers, or remedies with respect to any ABL Priority Collateral (including (A) any right of set-off or any right under any Account Agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any Subordinated Lien Agent or any other Subordinated Lien Claimholder is a party, (B) any right to undertake self-help re-possession or non-judicial Disposition of any ABL Priority Collateral (including any partial or complete strict foreclosure), and/or (C) any right to institute, prosecute, or otherwise maintain any action or proceeding with respect to such rights, powers or remedies (including any action of foreclosure));

(ii) will not, directly or indirectly, contest, protest or object to or hinder any judicial or non-judicial foreclosure proceeding or action (including any partial or complete strict foreclosure) brought by the Prior Lien Agent or any Prior Lien Claimholder relating to the ABL Priority Collateral or any other exercise by the Prior Lien Agent or any other Prior Lien Claimholder of any other rights, powers and remedies relating to the ABL Priority Collateral, including any sale, lease, exchange, transfer, or other Disposition of the ABL Priority Collateral, whether under the Prior Lien Documents, applicable law, or otherwise;

(iii) will not object to the forbearance by the Prior Lien Agent or any Prior Lien Claimholders from bringing or pursuing any Enforcement action with respect to the ABL Priority Collateral;

(iv) except as may be permitted by Section 3.1(c), irrevocably, absolutely, and unconditionally waive any and all rights the Subordinated Lien Agent or the Subordinated Lien Claimholders may have as a junior lien creditor or otherwise to object (and seek or be awarded any relief of any nature whatsoever based on any such objection) to the manner in which the Prior Lien Agent or the Prior Lien Claimholders (A) enforce or collect (or attempt to collect) the Prior Lien Obligations or (B) realize or seek to realize upon or otherwise enforce the Liens in and to the ABL Priority Collateral securing the Prior Lien Obligations, regardless of whether any action or failure to act by or on behalf of the Prior Lien Agent or Prior Lien Claimholders is adverse to the interest of the Subordinated Lien Agent or the Subordinated Lien Claimholders. Without limiting the generality of the foregoing, to the maximum extent permitted by law, the Subordinated Lien Claimholders shall be deemed to have hereby irrevocably, absolutely, and unconditionally waived any right to object (and seek or be awarded any relief of any nature whatsoever based on any such objection), at any time prior or subsequent to any Disposition of any of the ABL Priority Collateral, on the ground(s) that any such Disposition of ABL Priority Collateral (x) would not be or was not "commercially reasonable" within the meaning of any applicable UCC and/or (y) would not or did not comply with any other requirement under any applicable UCC or under any other applicable law governing the manner in which a secured creditor (including one with a Lien on real property) is to realize on its collateral; and

(v) acknowledge and agree that no covenant, agreement or restriction contained in the Subordinated Lien Documents shall be deemed to restrict in any way the rights and remedies of the Prior Lien Agent or the Prior Lien Claimholders with respect to the ABL Priority Collateral as set forth in this Agreement and the Prior Lien Documents;

provided, however, that, in the case of (i), (ii) and (iii) above, the Liens granted to secure the Subordinated Lien Obligations of the Subordinated Lien Claimholders shall attach to any Proceeds resulting from actions taken by the Prior Lien Agent or any Prior Lien Claimholder with respect to the ABL Priority Collateral in accordance with the respective priorities set forth in Section 2.1 of this Agreement after application of such Proceeds to the extent necessary to meet the requirements of a Discharge of Prior Lien Obligations.

(b) Until the Discharge of Prior Lien Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Prior Lien Agent and the other Prior Lien Claimholders shall have the right to enforce rights, exercise remedies (including set-off) and, in connection therewith (including any Enforcement) make determinations regarding the release, Disposition, or restrictions with respect to the ABL Priority Collateral without any consultation with or the consent of any Subordinated Lien Agent or any Subordinated Lien Claimholder; provided, however, that the Liens securing the Subordinated Lien Obligations shall remain on the Proceeds (other than those applied to the Prior Lien Obligations in accordance with Section 4.1) of such ABL Priority Collateral released or disposed of subject to the relative priorities described in Section 2.1. In exercising rights, powers, and remedies with respect to the ABL Priority Collateral, the Prior Lien Agent and the Prior Lien Claimholders may enforce the provisions of the Prior Lien Documents and exercise rights, powers, and/or remedies thereunder and/or under applicable law or otherwise, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of the ABL Priority Collateral upon foreclosure, to incur expenses in connection with such sale or Disposition, and to exercise all the rights and remedies of a secured creditor under the UCC and of a secured creditor under the Bankruptcy Laws of any applicable jurisdiction.

(c) Notwithstanding anything to the contrary contained herein, any Subordinated Lien Agent or Subordinated Lien Claimholder may:

(i) file a claim or statement of interest with respect to its Subordinated Lien Obligations; provided that an Insolvency or Liquidation Proceeding has been commenced by or against any Grantor;

(ii) take any action (not adverse to the priority status of the Liens on the ABL Priority Collateral, or the rights of the Prior Lien Agent or any of the Prior Lien Claimholders to exercise rights, powers, and/or remedies in respect thereof, including those under Article VI) in order to create, perfect, preserve or protect (but not enforce) its Lien on any of the ABL Priority Collateral;

(iii) file any necessary responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance of the claims of the Prior Lien Claimholders, including any claims secured by the ABL Priority Collateral, if any, in each case in accordance with the terms of this Agreement;

(iv) file any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of the Grantors arising under either any Insolvency or Liquidation Proceeding or applicable non-bankruptcy law, in each case not inconsistent with the terms of this Agreement or applicable law (including the Bankruptcy Laws of any applicable jurisdiction) and, subject to the restrictions set forth in Section 3.2, any pleadings, objections, motions or agreements which assert rights or interests available to secured creditors solely with respect to the Senior Secured Notes Priority Collateral;

(v) vote on any Plan of Reorganization, file any proof of claim, make other filings and make any arguments and motions (including in support of or opposition to, as applicable, the confirmation or approval of any Plan of Reorganization) that are, in each case, in accordance with the terms of this Agreement. Without limiting the generality of the foregoing or of the other provisions of this Agreement, any vote to accept, and any other act to support the confirmation or approval of, any Non-Conforming Plan of Reorganization shall be inconsistent with and accordingly, a violation of the terms of this Agreement, and the Prior Lien Agent shall be entitled to have any such vote to accept a Non-Conforming Plan of Reorganization changed and any such support of any Non-Conforming Plan of Reorganization withdrawn; and

(vi) to the extent not otherwise permitted by the terms of the Senior Secured Notes Documents, in the case of the Senior Secured Notes Agent or any Senior Secured Notes Claimholder, exercise any of its rights, powers, and/or remedies with respect to any of the Senior Secured Notes Priority Collateral.

The Subordinated Lien Agents, on behalf of the Subordinated Lien Claimholders, agrees that no Subordinated Lien Claimholder will take or receive any ABL Priority Collateral (including Proceeds) in connection with the exercise of any right or remedy (including set-off) in its capacity as a creditor in violation of this Agreement. Without limiting the generality of the foregoing, unless and until the Discharge of Prior Lien Obligations has occurred, except as expressly provided in Section 6.7, the sole right of the Subordinated Lien Agents and the Subordinated Lien Claimholders with respect to the ABL Priority Collateral is to hold a Lien on such Collateral pursuant to the Subordinated Lien Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, in accordance with Section 4.1.

(d) Except as otherwise specifically set forth in Sections 3.1(a), 3.1(c)(v) and Article VI, any Subordinated Lien Agent or Subordinated Lien Claimholders with respect to the ABL Priority Collateral may exercise rights and remedies as unsecured creditors against any Grantor and, subject to Section 3.2, may exercise rights and remedies with respect to the Senior Secured Notes Priority Collateral, in each case, in accordance with the terms of the Subordinated Lien Documents and applicable law; provided, however, that in the event that any Subordinated Lien Agent or any Subordinated Lien Claimholder becomes a judgment Lien creditor in respect of ABL Priority Collateral as a result of its enforcement of its rights as an unsecured creditor (or secured creditor with respect to the Senior Secured Notes Priority Collateral) with respect to the Subordinated Lien Obligations, such judgment Lien shall be subject to the terms of this Agreement for all purposes (including in relation to the Prior Lien Obligations) as the other Liens on ABL Priority Collateral securing the Subordinated Lien Obligations are subject to this Agreement.

(e) Subject to Section 6.3, nothing in this Section 3.1 shall prohibit the receipt by any Subordinated Lien Agent or any other Subordinated Lien Claimholders of the required payments of interest, principal and other amounts owed in respect of the Subordinated Lien Obligations so long as such receipt is not the direct or indirect result of the exercise by any Subordinated Lien Agent or any Subordinated

Lien Claimholders of rights or remedies as a secured creditor (including set-off) with respect to ABL Priority Collateral or enforcement in contravention of this Agreement of any Lien held by any of them. Nothing in this Section 3.1 impairs or otherwise adversely affects any rights or remedies the Prior Lien Agent or the Prior Lien Claimholders may have against the Grantors under the Prior Lien Documents.

3.2. Restrictions on the Subordinated Lien Agents and the Subordinated Lien Claimholders with respect to Senior Secured Notes Priority Collateral.

(a) Until the Discharge of Prior Lien Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, subject to the limited extent provided in Article VI, the Subordinated Lien Agents and the other Subordinated Lien Claimholders:

(i) will not exercise or seek to exercise (but instead shall be deemed to have hereby irrevocably, absolutely and unconditionally waived) any rights, powers, or remedies with respect to any Senior Secured Notes Priority Collateral (including (A) any right of set-off or any right under any Account Agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any Subordinated Lien Agent or any Subordinated Lien Claimholder is a party, (B) any right to undertake self-help repossession or nonjudicial Disposition of any Senior Secured Notes Priority Collateral (including any partial or complete strict foreclosure), or (C) any right to institute, prosecute or otherwise maintain any action or proceeding with respect to such rights, powers, or remedies (including any action of foreclosure));

(ii) will not, directly or indirectly, contest, protest or object to or hinder any judicial or non-judicial foreclosure proceeding or action (including any partial or complete strict foreclosure) brought by the Prior Lien Agent or any other Prior Lien Claimholder relating to the Senior Secured Notes Priority Collateral or any other exercise by the Prior Lien Agent or any other Prior Lien Claimholder of any rights, powers and remedies relating to the Senior Secured Notes Priority Collateral, including any sale, lease, exchange, transfer, or other Disposition of the Senior Secured Notes Priority Collateral, whether under the Prior Lien Documents, applicable law, or otherwise;

(iii) will not object to the forbearance by the Prior Lien Agent or the Prior Lien Claimholders from bringing or pursuing any Enforcement with respect to the Senior Secured Notes Priority Collateral;

(iv) except as may be permitted by Section 3.2(c), irrevocably, absolutely and unconditionally waive any and all rights the Subordinated Lien Agent and Subordinated Lien Claimholders may have as a junior lien creditor or otherwise to object (and seek or be awarded any relief of any nature whatsoever based on any such objection) to the manner in which the Prior Lien Agent or the Prior Lien Claimholders (a) enforce or collect (or attempt to collect) the Prior Lien Obligations or (b) realize or seek to realize upon or otherwise enforce the Liens in and to the Senior Secured Notes Priority Collateral securing the Prior Lien Obligations, regardless of whether any action or failure to act by or on behalf of the Prior Lien Agent or Prior Lien Claimholders is adverse to the interest of the Subordinated Lien Claimholders. Without limiting the generality of the foregoing, the Subordinated Lien Claimholders shall be deemed to have hereby irrevocably, absolutely and unconditionally waived any right to object (and seek or be awarded any relief of any nature whatsoever based on any such objection), at any time prior to or subsequent to any Disposition of any Senior Secured Notes Priority Collateral, on the ground(s) that any such Disposition of Senior Secured Notes Priority Collateral (a) would not be or was not "commercially

reasonable" within the meaning of any applicable UCC and/or (b) would not or did not comply with any other requirement under any applicable UCC or under any other applicable law governing the manner in which a secured creditor (including one with a Lien on real property) is to realize on its collateral; and

(v) acknowledge and agree that no covenant, agreement or restriction contained in any Subordinated Lien Document shall be deemed to restrict in any way the rights and remedies of the Prior Lien Agent or the Prior Lien Claimholders with respect to the Senior Secured Notes Priority Collateral as set forth in this Agreement and the Prior Lien Documents;

provided, however, that in the case of (i), (ii) and (iii) above, the Liens granted to secure the Subordinated Lien Obligations of the Subordinated Lien Claimholders shall attach to any Proceeds resulting from actions taken by the Prior Lien Agent or any Prior Lien Claimholder with respect to the Senior Secured Notes Priority Collateral in accordance with the respective priorities set forth in Section 2.1 of this Agreement after application of such Proceeds to the extent necessary to meet the requirements of a Discharge of Prior Lien Obligations.

(b) Until the Discharge of Prior Lien Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Prior Lien Agent and the Prior Lien Claimholders shall have the right to enforce rights, exercise remedies (including set-off) and make, in connection therewith (including Enforcements) determinations regarding the release, Disposition, or restrictions with respect to the Senior Secured Notes Priority Collateral without any consultation with or the consent of any Subordinated Lien Agent or any Subordinated Lien Claimholder; provided, however, that the Liens securing the Subordinated Lien Obligations shall remain on the Proceeds (other than those properly applied to the Prior Lien Obligations in accordance with the Prior Lien Documents) of such Collateral released or disposed of subject to the relative priorities described in Section 2.1. In exercising rights, powers and remedies with respect to the Senior Secured Notes Priority Collateral, the Prior Lien Agent and the Prior Lien Claimholders may enforce the provisions of the Prior Lien Documents and exercise rights, powers and/or remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of the Senior Secured Notes Priority Collateral upon foreclosure, to incur expenses in connection with such sale or Disposition, and to exercise all the rights, powers and remedies of a secured creditor under the UCC and of a secured creditor under the Bankruptcy Laws of any applicable jurisdiction.

(c) Notwithstanding anything to the contrary contained herein, any Subordinated Lien Agent and any Subordinated Lien Claimholder may:

(i) file a claim or statement of interest with respect to the Subordinated Lien Obligations; provided that an Insolvency or Liquidation Proceeding has been commenced by or against any Grantor;

(ii) take any action (not adverse to the priority status of the Liens on the Senior Secured Notes Priority Collateral, or the rights of the Prior Lien Agent or any of the Prior Lien Claimholders to exercise rights, powers and/or remedies in respect thereof, including those under Article VI) in order to create, perfect, preserve or protect (but not enforce) its Lien on any of the Senior Secured Notes Priority Collateral;

(iii) file any necessary responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise

seeking the disallowance of the claims of the Subordinated Lien Claimholders, including any claims secured by the Senior Secured Notes Priority Collateral, if any, in each case in accordance with the terms of this Agreement;

(iv) file any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of the Grantors arising under either any Insolvency or Liquidation Proceeding or applicable non-bankruptcy law, in each case not inconsistent with the terms of this Agreement or applicable law (including the Bankruptcy Laws of any applicable jurisdiction) and, subject to the restrictions set forth in Section 3.1, any pleadings, objections, motions or agreements which assert rights or interests available to secured creditors solely with respect to the ABL Priority Collateral;

(v) vote on any Plan of Reorganization, file any proof of claim, make other filings and make any arguments and motions (including in support of or opposition to, as applicable, the confirmation or approval of any Plan of Reorganization) that are, in each case, in accordance with the terms of this Agreement. Without limiting the generality of the foregoing or of the other provisions of this Agreement, any vote to accept, and any other act to support the confirmation or approval of, any Non-Conforming Plan of Reorganization shall be inconsistent with and, accordingly, a violation of the terms of this Agreement, and the Prior Lien Agent shall be entitled to have any such vote to accept a Non-Conforming Plan of Reorganization changed and any such support of any Non-Conforming Plan of Reorganization withdrawn; and

(vi) to the extent otherwise permitted by the ABL Loan Documents, in the case of the ABL Agent or any ABL Claimholder, exercise any of its rights, powers, and/or remedies with respect to any of the ABL Priority Collateral.

Each Subordinated Lien Agent, on behalf of the Subordinated Lien Claimholders, agrees that no Subordinated Lien Claimholder will take or receive any Senior Secured Notes Priority Collateral (including Proceeds) in connection with the exercise of any right or remedy (including set-off) with respect to any Senior Secured Notes Priority Collateral in violation of this Agreement. Without limiting the generality of the foregoing, unless and until the Discharge of Prior Lien Obligations has occurred, except as expressly provided in Section 3.2(c)(vi), the sole right of the Subordinated Lien Agents and the Subordinated Lien Claimholders with respect to the Senior Secured Notes Priority Collateral is to hold a Lien on such Collateral pursuant to the Subordinated Lien Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, in accordance with Section 4.1.

(d) Except as otherwise specifically set forth in Sections 3.2(a), 3.2(c)(v) and Article VI, the Subordinated Lien Agents and the Subordinated Lien Claimholders with respect to the Senior Secured Notes Collateral may exercise rights and remedies as unsecured creditors against any Grantor and, subject to Section 3.1, may exercise rights and remedies with respect to the ABL Priority Collateral, in each case, in accordance with the terms of the Subordinated Lien Documents and applicable law; provided, however, that in the event that any Subordinated Lien Agent or Subordinated Lien Claimholder becomes a judgment Lien creditor in respect of Senior Secured Notes Priority Collateral as a result of its enforcement of its rights as an unsecured creditor (or a secured creditor with respect to the ABL Priority Collateral) with respect to the Subordinated Lien Obligations, such judgment Lien shall be subject to the terms of this Agreement for all purposes (including in relation to the Prior Lien Obligations) as the other Liens securing the Subordinated Lien Obligations are subject to this Agreement.

(e) Subject to Section 6.3, nothing in this Section 3.2 shall prohibit the receipt by any Subordinated Lien Agent or any Subordinated Lien Claimholders of the required payments of interest, principal

and other amounts owed in respect of the Subordinated Lien Obligations so long as such receipt is not the direct or indirect result of the exercise by a Subordinated Lien Agent or any Subordinated Lien Claimholders of rights or remedies as a secured creditor (including set-off) with respect to Senior Secured Notes Priority Collateral or enforcement in contravention of this Agreement of any Lien held by any of them. Nothing in this Section 3.2 impairs or otherwise adversely affects any rights or remedies the Prior Lien Agent or the Prior Lien Claimholders may have against the Grantors under the Prior Lien Documents.

3.3. Set-Off and Tracing of and Priorities in Proceeds. The Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders, and the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, acknowledge and agree that, to the extent the Senior Secured Notes Agent, any Senior Secured Notes Claimholder, the Junior Secured Notes Agent or any Junior Secured Notes Claimholder exercises its rights of set-off against any ABL Priority Collateral, the amount of such set-off shall be held and distributed pursuant to Section 4.1. The ABL Agent, for itself and on behalf of the ABL Claimholders, the Senior Secured Notes Agent, for itself and on behalf of the Senior Secured Notes Claimholders, and the Junior Secured Notes Agent, for itself and on behalf of the Junior Secured Notes Claimholders, each further agrees that, solely as between Agents and Claimholders, prior to an issuance of an Enforcement Notice or the commencement of any Insolvency or Liquidation Proceeding, any Collateral purchased or acquired by a Grantor using Proceeds of Collateral shall be treated as Collateral, and not Proceeds of Collateral, for purposes of determining the relative priorities in such Collateral. In addition, unless and until the Discharge of ABL Obligations occurs, subject to Section 4.2, the Senior Secured Notes Agent, on behalf of itself and the Senior Secured Notes Claimholders, and the Junior Secured Notes Agent, on behalf of itself and the Junior Secured Notes Claimholders, each hereby consents to the application, prior to the receipt by the ABL Agent of an Enforcement Notice issued by the Senior Secured Notes Agent, and thereafter, except as it relates to identifiable proceeds of Senior Notes Priority Collateral, of cash or other Proceeds of Collateral, deposited under Account Agreements in favor of the ABL Agent to the repayment of ABL Obligations pursuant to the ABL Loan Documents.

IV.
PAYMENTS

4.1. Application of Proceeds.

(a) Prior to the Discharge of Prior Lien Obligations, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, all ABL Priority Collateral or Proceeds thereof received in connection with the sale or other Disposition of, or collection on, such ABL Priority Collateral upon any Enforcement by any Agent or any Claimholder or in any Insolvency or Liquidation Proceeding, shall be delivered to the Prior Lien Agent and shall be applied in the following order: first, to repay all ABL Obligations in such order as is specified in the ABL Loan Documents or as a court of competent jurisdiction may otherwise direct until the Discharge of ABL Obligations has occurred, second, to repay all outstanding Senior Secured Notes Obligations in such order as specified in the Senior Secured Notes Security Documents or as a court of competent jurisdiction may otherwise direct until the Discharge of Senior Secured Notes Obligations has occurred and third, to repay any Junior Secured Notes Obligations in such order as specified in the Junior Secured Notes Security Documents or as a court of competent jurisdiction may otherwise direct.

(b) Prior to the Discharge of Prior Lien Obligations, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, all Senior Secured Notes Priority Collateral or Proceeds thereof received in connection with the sale or other Disposition of, or collection on, such Senior Secured Notes Priority Collateral upon any Enforcement by any Agent or any Claimholder or in any Insolvency or Liquidation Proceeding, shall be delivered to the Prior Lien Agent and shall be

applied in the following order: first, to repay all Senior Secured Notes Obligations in such order as is specified in the Senior Secured Notes Security Documents or as a court of competent jurisdiction may otherwise direct until the Discharge of Senior Secured Notes Obligations has occurred, second, to repay all outstanding ABL Obligations in such order as specified in the ABL Loan Documents or as a court of competent jurisdiction may otherwise direct until the Discharge of ABL Obligations has occurred and third, to repay any Junior Secured Notes Obligations in such order as specified in the Junior Secured Notes Security Documents or as a court of competent jurisdiction may otherwise direct.

(c) Unless otherwise agreed to by the ABL Agent and the Senior Secured Notes Agent, prior to the Discharge of Prior Lien Obligations, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, Proceeds received in connection with the sale or other disposition of any Grantor (whether in one transaction or a series of transactions) shall be allocated among the Collateral sold based on the respective net book values of the ABL Priority Collateral and the Senior Secured Notes Priority Collateral of the Grantor sold in such sale or disposition and the applicable allocable share of such proceeds shall be delivered to the applicable Prior Lien Agent.

4.2. Payments Over in Violation of Agreement. So long as the Discharge of Prior Lien Obligations has not occurred with respect to any Collateral, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, any Collateral (including assets or Proceeds subject to Liens referred to in the final sentence of Section 2.3) received by any Agent or any Claimholder in connection with any Enforcement (including set-off) relating to the Collateral in contravention of this Agreement or in any Insolvency or Liquidation Proceeding shall be segregated and held in trust and forthwith paid over to the Prior Lien Agent for the benefit of the Prior Lien Claimholders, in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct. Each Prior Lien Agent with respect to any Collateral is hereby authorized by the Subordinated Lien Agents and the Subordinated Lien Claimholders with respect to such Collateral to make any such endorsements as agent for any Subordinated Lien Agent or any Subordinated Lien Claimholder. This authorization is coupled with an interest and is irrevocable until the Discharge of Prior Lien Obligations.

4.3. Application of Payments. Subject to the other terms of this Agreement, all payments received by (a) the ABL Agent or the ABL Claimholders may be applied, reversed and reapplied, in whole or in part, to the ABL Obligations to the extent provided for in the ABL Loan Documents and (b) the Senior Secured Notes Agent or the Senior Secured Notes Claimholders may be applied, reversed and reapplied, in whole or in part, to the Senior Secured Notes Obligations to the extent provided for in the Senior Secured Notes Documents.

4.4. Revolving Nature of ABL Obligations. The Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders, and the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, each acknowledges and agrees that the ABL Loan Agreement includes a revolving commitment and that the amount of the ABL Obligations that may be outstanding at any time or from time to time may be increased or reduced and subsequently reborrowed.

V.
OTHER AGREEMENTS

5.1. Releases.

(a) (i) If, in connection with any exercise of remedies or Enforcement (including as provided for in Section 3.1(b) or Section 6.8(a)) by the Prior Lien Agent or any Prior Lien Claimholder with respect to any ABL Priority Collateral, irrespective of whether an ABL Default, Senior Secured Notes

Default or Junior Secured Notes Default has occurred and its continuing, the Prior Lien Agent, on behalf of any of the Prior Lien Claimholders, releases any of its Liens on any part of the ABL Priority Collateral, then the Liens, if any, of the Subordinated Lien Agents, for the benefit of the Subordinated Lien Claimholders, on the ABL Priority Collateral sold or disposed of in connection therewith, shall be automatically, unconditionally and simultaneously released; provided that, to the extent the Proceeds of such ABL Priority Collateral are not applied to reduce Prior Lien Obligations, the Subordinated Lien Agents shall retain Liens on such Proceeds with the respective priorities set forth in Section 2.1. Each Subordinated Lien Agent, on behalf of the applicable Subordinated Lien Claimholders, promptly shall execute and deliver to the Prior Lien Agent such termination statements, releases and other documents as the Prior Lien Agent may request in writing to effectively confirm such release.

(ii) If, in connection with any exercise of remedies or Enforcement (including as provided for in Sections 3.2(b) or Section 6.8(b)) by the Prior Lien Agent or any Prior Lien Claimholder with respect to any Senior Secured Notes Priority Collateral, irrespective of whether a Senior Secured Notes Default, ABL Default or Junior Secured Notes Default has occurred and its continuing, the Prior Lien Agent, on behalf of any of the Prior Lien Claimholders, releases any of its Liens on any part of the Senior Secured Notes Priority Collateral, then the Liens, if any, of each Subordinated Lien Agent, for the benefit of the Subordinated Lien Claimholders, on the Senior Secured Notes Priority Collateral sold or disposed of in connection therewith, shall be automatically, unconditionally and simultaneously released; provided, further, that, to the extent the Proceeds of such Senior Secured Notes Priority Collateral are not applied to reduce Prior Lien Obligations, the Subordinated Lien Agents shall retain Liens on such Proceeds with the respective priorities set forth in Section 2.1. Each Subordinated Lien Agent, on behalf of the applicable Subordinated Lien Claimholders, promptly shall execute and deliver to the Prior Lien Agent such termination statements, releases and other documents as the Prior Lien Agent may request in writing to effectively confirm such release.

(iii) If, in connection with any Disposition permitted under any Prior Lien Documents (other than in connection with a Discharge of Prior Lien Obligations), irrespective of whether an ABL Default, Senior Secured Notes Default or Junior Secured Notes Default has occurred and is continuing, the Prior Lien Agent, on behalf of the Prior Lien Claimholders, releases any of its Liens on any part of the ABL Priority Collateral, then the Liens, if any, of the Subordinated Lien Agents, for the benefit of the Subordinated Lien Claimholders, on the ABL Priority Collateral sold or disposed of in connection therewith, shall be automatically, unconditionally and simultaneously released; provided that, to the extent the Proceeds of such ABL Priority Collateral are not applied to reduce Prior Lien Obligations, the Subordinated Lien Agents shall retain Liens on such Proceeds with the respective priorities set forth in Section 2.1. Each Subordinated Lien Agent, on behalf of the applicable Subordinated Lien Claimholders, promptly shall execute and deliver to the Prior Lien Agent such termination statements, releases and other documents as the Prior Lien Agent may request in writing to effectively confirm such release.

(iv) If, in connection with any Disposition permitted under any Prior Lien Documents (other than in connection with a Discharge of Prior Lien Obligations), irrespective of whether an ABL Default, Senior Secured Notes Default or Junior Secured Notes Default has occurred and is continuing, the Prior Lien Agent, on behalf of the Prior Lien Claimholders, releases any of its Liens on any part of the Senior Secured Notes Priority Collateral, then the Liens, if any, of each Subordinated Lien Agent, for the benefit of the Subordinated Lien Claimholders, on the Senior Secured Notes Priority Collateral sold or disposed of in connection therewith, shall be automatically, unconditionally and simultaneously released; provided, further, that, to the extent the Proceeds of such Senior Secured Notes Priority Collateral are not applied to reduce Prior Lien Obligations, the Subordinated Lien Agents shall retain Liens on such Proceeds with the respective priorities set forth in Section 2.1. Each Subordinated Lien Agent, on behalf of the applicable Subordinated Lien Claimholders, promptly shall execute and deliver to the Prior Lien Agent such

termination statements, releases and other documents as the Prior Lien Agent may request in writing to effectively confirm such release

(b) Each Subordinated Lien Agent with respect to any Collateral, on behalf of the applicable Subordinated Lien Claimholders, hereby irrevocably constitutes and appoints each Prior Lien Agent with respect to such Collateral and any officer or agent of such Prior Lien Agent, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Subordinated Lien Agent or such Subordinated Lien Claimholder or in the Subordinated Lien Agent's own name, from time to time in such Prior Lien Agent's discretion exercised in good faith, for the purpose of carrying out the terms of this Section 5.1, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary to accomplish the purposes of this Section 5.1, including any endorsements or other instruments of transfer or release.

5.2. Insurance.

(a) Subject to the terms of, and the rights of the Grantors under, the Prior Lien Documents, the Prior Lien Agent, on behalf of the Prior Lien Claimholders, shall have the sole and exclusive right to adjust settlement for any insurance policy covering the ABL Priority Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding (or any deed in lieu of condemnation) affecting such ABL Priority Collateral. All Proceeds of any such policy and any such award (or any payments with respect to a deed in lieu of condemnation) if in respect of the ABL Priority Collateral and to the extent required by the Prior Lien Documents shall be paid to the Prior Lien Agent for the benefit of the Prior Lien Claimholders pursuant to the terms of the Prior Lien Documents (including, without limitation, for purposes of cash collateralization of letters of credit) and thereafter until the Discharge of Prior Lien Obligations has occurred. If any Subordinated Lien Agent or any Subordinated Lien Claimholders shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment with respect to ABL Priority Collateral in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such amount over to the Prior Lien Agent in accordance with the terms of Section 4.2.

(b) Subject to the terms of, and the rights of the Grantors under, the Prior Lien Documents, the Prior Lien Agent, on behalf of the Prior Lien Claimholders, shall have the sole and exclusive right to adjust settlement for any insurance policy covering the Senior Secured Notes Priority Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding (or any deed in lieu of condemnation) affecting such Senior Secured Notes Priority Collateral. All Proceeds of any such policy and any such award (or any payments with respect to a deed in lieu of condemnation) if in respect of the Senior Secured Notes Priority Collateral and to the extent required by the Prior Lien Documents shall be paid to the Prior Lien Agent for the benefit of the Prior Lien Claimholders pursuant to the terms of the Prior Lien Documents (including, without limitation, for purposes of cash collateralization of letters of credit) and thereafter until the Discharge of Prior Lien Obligations has occurred. If any Subordinated Lien Agent or any Subordinated Lien Claimholders shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment with respect to Senior Secured Notes Priority Collateral in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such amount over to the Prior Lien Agent in accordance with the terms of Section 4.2.

(c) To effectuate the foregoing, and to the extent that the pertinent insurance company agrees to issue such endorsements, the Agents shall each receive separate lender's loss payable endorsements naming themselves as loss payee and additional insured, as their interests may appear, with respect to policies which insure Collateral hereunder.

5.3. Amendments to ABL Loan Documents, Senior Secured Notes Documents and Junior Secured Notes Documents; Refinancing.

(a) All without affecting the Lien subordination or other provisions of this Agreement, the (i) ABL Obligations may be Refinanced without notice to, or the consent of the Senior Secured Notes Agent, the Senior Secured Notes Claimholders, the Junior Secured Notes Agent or the Junior Secured Notes Claimholders and without affecting the Lien subordination or other provisions of this Agreement, (ii) Senior Secured Notes Obligations may be Refinanced without notice to, or consent of, the ABL Agent, the ABL Claimholders, the Junior Secured Notes Agent or the Junior Secured Notes Claimholders and (iii) Junior Secured Notes Obligations may be Refinanced without notice to, or consent of, the ABL Agent, the ABL Claimholders, the Senior Secured Notes Agent or the Senior Secured Notes Claimholders, in each case, without affecting the Lien subordination and other provisions of this Agreement so long as such Refinancing is on terms and conditions that would not violate the Senior Secured Notes Documents, the ABL Loan Documents or the Junior Secured Notes Documents; provided, however, that, in each case, the lenders or holders of any such Refinancing debt that is purported to be secured by a Lien on any Collateral bind themselves in writing to the terms of this Agreement; provided further, however, that, if such Refinancing debt is secured by a Lien on any Collateral the holders of such Refinancing debt shall be deemed bound by the terms hereof regardless of whether or not such writing is provided; provided, further, however, that no such Refinancing shall be prohibited by the ABL Loan Documents, the Senior Secured Notes Documents or the Junior Secured Notes Documents; provided, further, however, that no such Refinancing shall have the effect of prohibiting the ABL Obligations (or any Refinancing thereof) or Senior Secured Notes Obligations (or any Refinancing thereof) to the extent permitted under the Senior Secured Notes Documents as in effect on the date hereof or ABL Loan Documents as in effect on the date hereof, respectively. For the avoidance of doubt, the sale or other transfer of Indebtedness is not restricted by this Agreement but the provisions of this Agreement shall be binding on all holders of ABL Obligations, Senior Secured Notes Obligations and Junior Secured Notes Obligations.

(b) The Company shall use commercially reasonable efforts to notify the parties hereto of any written amendment or modification to the ABL Loan Documents, the Senior Secured Notes Documents and the Junior Secured Notes Documents, but the failure to provide such notice shall not create a cause of action against the party failing to give such notice or create any claim or right on behalf of any Secured Party.

(c) So long as the Discharge of ABL Obligations has not occurred, the Senior Secured Notes Agent agrees that each Senior Secured Notes Security Document shall include the following language (or similar language acceptable to the ABL Agent): "Notwithstanding anything herein to the contrary, the liens and security interests granted to U.S. Bank National Association, as Senior Secured Notes Agent, pursuant to this Agreement and the exercise of any right or remedy by U.S. Bank National Association, as Trustee hereunder, are subject to the provisions of the Intercreditor Agreement dated as of August 14, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among Bank of America, N.A., as ABL Agent, U.S. Bank National Association, as Senior Secured Notes Agent, the Junior Secured Notes Agent from time to time party thereto and the Grantors (as defined in the Intercreditor Agreement) from time to time party thereto. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement, the terms of the Intercreditor Agreement shall govern and control."

(d) So long as the Discharge of Senior Secured Notes Obligations has not occurred, the ABL Agent agrees that each applicable ABL Security Document shall include the following language (or similar language acceptable to the Senior Secured Notes Agent): "Notwithstanding anything herein to the contrary, the liens and security interests granted to the Collateral Agent pursuant to this Agreement and the

exercise of any right or remedy by the Collateral Agent hereunder, are subject to the provisions of the Intercreditor Agreement dated as of August 14, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among Bank of America, N.A., as ABL Agent, U.S. Bank National Association, as Senior Secured Notes Agent, the Junior Secured Notes Agent from time to time party thereto and the Grantors (as defined in the Intercreditor Agreement) from time to time party thereto. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement, the terms of the Intercreditor Agreement shall govern and control."

(e) So long as the Discharge of Prior Lien Obligations has not occurred, the Junior Secured Notes Agent agrees that each applicable Junior Secured Notes Security Document shall include the following language (or similar language acceptable to ABL Agent and the Senior Secured Notes Agent): "Notwithstanding anything herein to the contrary, the liens and security interests granted to the Collateral Agent pursuant to this Agreement and the exercise of any right or remedy by the Collateral Agent hereunder, are subject to the provisions of the Intercreditor Agreement dated as of August 14, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among Bank of America, N.A., as ABL Agent, U.S. Bank National Association, as Senior Secured Notes Agent, the Junior Secured Notes Agent from time to time party thereto and the Grantors (as defined in the Intercreditor Agreement) from time to time party thereto. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement, the terms of the Intercreditor Agreement shall govern and control."

5.4. Collateral agents for Perfection.

(a) Each Agent agrees to hold that part of the Collateral that is in its possession or control (or in the possession or control of its agents or bailees) to the extent that possession or control thereof is taken to perfect a Lien thereon (such Collateral, which shall include without limitation Account Agreements and Capital Stock (but shall exclude solely for purposes of the Junior Secured Notes Obligations any Pledged Collateral which is specifically excluded from the Junior Secured Notes Collateral pursuant to the Junior Secured Notes Security Documents), being the "Pledged Collateral") as (i) in the case of the ABL Agent, the collateral agent for the ABL Claimholders under the ABL Loan Documents or, in the case of the Senior Secured Notes Agent, the collateral agent for the Senior Secured Notes Claimholders under the Senior Secured Notes Documents or, in the case of the Junior Secured Notes Collateral Agent, the collateral agent for the Junior Secured Notes Claimholders and (ii) collateral agent for the benefit of, and on behalf of, each other Agent (such agreement being intended, among other things, to satisfy the requirements of Sections 8-301(a)(2), 8-106(d) and 9-313(c) of the UCC) and any assignee solely for the purpose of perfecting the security interest granted under the ABL Loan Documents, the Senior Secured Notes Documents and the Junior Secured Notes Documents, respectively, subject to the terms and conditions of this Section 5.4. The Senior Secured Notes Agent, the Senior Secured Notes Claimholders, the Junior Secured Notes Agent and the Junior Secured Notes Claimholders hereby appoint the ABL Agent as their collateral agent for the purposes of perfecting their security interest in all Pledged Collateral in which the ABL Agent has a perfected security interest under the UCC. The ABL Agent, the ABL Claimholders, the Junior Secured Notes Agent and the Junior Secured Notes Claimholders hereby appoint the Senior Secured Notes Agent as their collateral agent for the purposes of perfecting their security interest in all Pledged Collateral in which the Senior Secured Notes Agent has a perfected security interest under the UCC. The ABL Agent, the ABL Claimholders, the Senior Secured Notes Agent and the Senior Secured Notes Claimholders hereby appoint the Junior Secured Notes Agent as their collateral agent for the purposes of perfecting their security interest in all Pledged Collateral in which the Junior Secured Notes Agent has a perfected security interest under the UCC. Each Agent hereby accepts such appointments pursuant to this Section 5.4(a) and acknowledges and agrees that it shall act for the benefit of, and on behalf of, the other Claimholders with respect to any Pledged Collateral and that any Proceeds received by

such Agent under any Pledged Collateral shall be applied in accordance with Article IV. In furtherance of the foregoing, each Grantor hereby grants a security interest in the Pledged Collateral to (x) the Senior Secured Notes Agent for the benefit of, and on behalf of, the ABL Claimholders and the Junior Secured Notes Claimholders, (y) the ABL Agent for the benefit of, and on behalf of, the Senior Secured Notes Claimholders and the Junior Secured Notes Claimholders and (z) the Junior Secured Notes Agent for the benefit of, and on behalf of, the ABL Claimholders and the Senior Secured Notes Claimholders.

(b) No Agent shall have any obligation whatsoever to any other Secured Party as a result of Section 5.4(a) to ensure that the Pledged Collateral is genuine or owned by any of the Grantors or to preserve rights or benefits of any Person. The duties or responsibilities of the respective Agents under this Section 5.4 shall be limited solely to holding the Pledged Collateral as collateral agent in accordance with this Section 5.4 and delivering the Pledged Collateral with respect to which it is the Prior Lien Agent that is in its possession upon a Discharge of Prior Lien Obligations as provided in paragraph (d) below.

(c) No Agent acting pursuant to this Section 5.4 shall have by reason of the ABL Loan Documents, the Senior Secured Notes Documents, the Junior Secured Notes Documents, this Agreement or any other document a fiduciary relationship in respect of any other Agent or Secured Party.

(d) Upon the Discharge of Senior Secured Notes Obligations, the Senior Secured Notes Agent shall deliver the remaining Pledged Collateral (if any) in its possession together with any necessary endorsements, first, to the ABL Agent to the extent the Discharge of ABL Obligations has not occurred, and second, to the Junior Secured Notes Agent to the extent there are Junior Secured Notes outstanding or the Discharge of Junior Secured Notes Obligations has not occurred. Upon the Discharge of ABL Obligations, the ABL Agent shall deliver the remaining Pledged Collateral (if any) in its possession together with any necessary endorsements, first, to the Senior Secured Notes Agent to the extent the Discharge of Senior Secured Notes Obligations has not occurred, and second, to the Junior Secured Notes Agent to the extent there are Junior Secured Notes outstanding or the Discharge of Junior Secured Notes Obligations has not occurred. Notwithstanding anything to the contrary contained in this Agreement, any obligation of the Agent, to make any delivery to the other Agent under this Section 5.4(d) or Section 5.5 is subject to (i) the order of any court of competent jurisdiction, or (ii) any automatic stay imposed in connection with any Insolvency or Liquidation Proceeding.

5.5. When Discharge of ABL Obligations and Discharge of Senior Secured Notes Obligations Deemed to Not Have Occurred. If at any time after the Discharge of ABL Obligations or a Discharge of Senior Secured Notes Obligations, the Company shall enter into any Permitted Refinancing of any ABL Obligation or Senior Secured Notes Obligations, as applicable, then such Discharge of ABL Obligations or Discharge of Senior Secured Notes Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken as a result of the occurrence of such first Discharge of ABL Obligations or Discharge of Senior Secured Notes Obligations in order to effectuate such discharge among (i) the agent(s) and other claimholders under the facility to be discharged, (ii) the agents and other claimholders under the new facility, and (iii) the Grantors), and, from and after the date on which the New Debt Notice is delivered to each Agent in accordance with the next sentence, the obligations under such Permitted Refinancing shall automatically be treated as ABL Obligations or Senior Secured Notes Obligations for all purposes of this Agreement, as applicable, including for purposes of the Lien priorities and rights in respect of Collateral set forth herein, and the ABL Agent or the Senior Secured Notes Agent, as applicable, under such new ABL Loan Documents or Senior Secured Notes Documents, as applicable, shall be the ABL Agent or the Senior Secured Notes Agent, as applicable, for all purposes of this Agreement. Upon receipt of a notice (the "New Debt Notice") stating that the Company has entered into new ABL Loan Documents or new Senior Secured Notes Documents (which notice shall include a complete copy of the relevant new documents and provide

the identity of the new Agent, such agent, the "New Agent"), each other Agent, upon written request of the New Agent, shall promptly (a) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Company or such New Agent shall reasonably request in order to provide to the New Agent the rights contemplated hereby, in each case consistent in all material respects with the then terms of this Agreement and (b) deliver to the New Agent any Pledged Collateral in the possession of any Subordinated Lien Agent to the extent such New Agent is the Prior Lien Agent with respect to such Pledged Collateral together with any necessary endorsements (or otherwise allow the New Agent to obtain control of such Pledged Collateral). In accordance with Section 5.3(a), the New Agent shall agree in a writing addressed to each other Agent and the Claimholders, as applicable, to be bound by the terms of this Agreement.

VI.
INSOLVENCY OR LIQUIDATION PROCEEDINGS

6.1. Finance and Sale Issues. Each Subordinated Lien Agent, on behalf of the applicable Subordinated Lien Claimholders, hereby agrees that, until the Discharge of Prior Lien Obligations has occurred, if any Grantor shall be subject to any Insolvency or Liquidation Proceeding and the Prior Lien Agent or the Prior Lien Claimholders with respect to any of such Subordinated Lien Claimholders' Subordinated Lien Collateral shall desire to permit the use of "cash collateral" (as such term is defined in Section 363(a) of the Bankruptcy Code) representing Proceeds of such Subordinated Lien Collateral or to permit any Grantor to obtain financing, whether from the Prior Lien Claimholders or any other Person under Section 364 of the Bankruptcy Code or any similar Bankruptcy Law ("DIP Financing") secured by a Lien on such Subordinated Lien Collateral, then no Subordinated Lien Claimholder will be entitled to raise (and will not raise or support any Person in raising), but instead shall be deemed to have hereby irrevocably and absolutely waived, any objection to, and shall not otherwise in any manner be entitled to oppose or will oppose or support any Person in opposing, such cash collateral use or DIP Financing (including, except as expressly provided below, any claim that the Subordinated Lien Claimholders are entitled to adequate protection on account of their interests in such Subordinated Lien Collateral as a condition thereto) so long as such cash collateral use or DIP Financing meets the following requirements: (i) each Subordinated Lien Claimholder retains a Lien on its Subordinated Lien Collateral for any DIP Financing with, except as provided in the following sentence, the respective priorities provided in Section 2.1, and (x) with respect to Subordinated Lien Collateral of the ABL Claimholders or cash collateral in respect thereof, no Lien is granted to secure such DIP Financing on any ABL Priority Collateral and no such cash collateral to be used constitutes Proceeds of ABL Priority Collateral unless the ABL Claimholders have consented thereto in accordance with the ABL Loan Agreement or (y) with respect to Subordinated Lien Collateral of the Senior Secured Notes Claimholders or cash collateral in respect thereof, no Lien is granted to secure such DIP Financing on any Senior Secured Notes Priority Collateral and no such cash collateral to be used constitutes Proceeds of Senior Secured Notes Priority Collateral unless the Senior Secured Notes Claimholders have consented thereto, (ii) to the extent that the Prior Lien Agent is granted adequate protection in the form of a Lien on Collateral arising after the commencement of the Insolvency or Liquidation Proceeding, the Subordinated Lien Claimholders are permitted to seek a Lien on such additional Collateral with, except as set forth in the following sentence, the relative priority set forth in Section 2.1 (and no Prior Lien Agent or Prior Lien Claimholder shall oppose any motion by any Subordinated Lien Claimholder to receive such a Lien), (iii) the terms of such DIP Financing or use of cash collateral do not require any Grantor to seek approval for any Plan of Reorganization that is not a Conforming Plan of Reorganization and (iv) the terms of such DIP Financing do not require such Subordinated Claimholders to extend additional credit pursuant to such DIP Financing. If requested by the Prior Lien Agent, each Subordinated Lien Agent and Subordinated Lien Claimholders shall be required to subordinate and will subordinate its Liens in its Subordinated Lien Collateral to the Liens securing any such DIP Financing (and all obligations relating thereto, including any "carve-out" granting

administrative priority status or Lien priority to secure repayment of fees and expenses of professionals retained by any debtor or creditors' committee and bankruptcy court and U.S. trustee fees); provided that the Liens on such Subordinated Lien Collateral securing such DIP Financing rank pari passu with or senior to the Liens securing the Prior Lien Obligations. Each Subordinated Lien Agent on behalf of itself and the applicable Subordinated Lien Claimholders, agrees that no such Person shall provide to such Grantor any DIP Financing (or support any other Person in seeking to provide to any Grantor any such DIP Financing) to the extent that any Subordinated Lien Claimholder would, in connection with such financing, be granted a Lien on any of its Subordinated Lien Collateral unless the Prior Lien Claimholders shall have consented thereto.

6.2. Relief from the Automatic Stay. Until the Discharge of Prior Lien Obligations, each Subordinated Lien Agent, and the other Subordinated Lien Claimholders, agree that none of them shall seek (or support any other Person seeking) relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding in respect of any of their respective Subordinated Lien Collateral, without the prior written consent of the Prior Lien Agent for such Collateral (given or not given in its sole and absolute discretion), unless (i) the Prior Lien Agent already has filed a motion (which remains pending) for such relief with respect to its interest in such Collateral and (ii) a corresponding motion, in the reasonable judgment of the applicable Subordinated Lien Agent, must be filed solely for the purpose of preserving such Subordinated Lien Agent's ability to receive residual distributions pursuant to Section 4.1, although the Subordinated Lien Claimholders shall otherwise remain subject to the applicable restrictions in Section 3.1 and Section 3.2 following the granting of any such relief from the automatic stay.

6.3. Adequate Protection.

(a) Prior to the Discharge of Prior Lien Obligations, each Subordinated Lien Agent, on behalf of itself and the applicable Subordinated Lien Claimholders, agrees that none of them shall be entitled to contest and none of them shall contest (or support any other Person contesting) (but instead shall be deemed to have hereby irrevocably, absolutely, and unconditionally waived any such right):

(i) any request by the Prior Lien Agent or the other Prior Lien Claimholders for relief from the automatic stay with respect to the Subordinated Lien Collateral of such Subordinated Lien Claimholders; or

(ii) any request by the Prior Lien Agent or the other Prior Lien Claimholders for adequate protection with respect to the Subordinated Lien Collateral of such Subordinated Lien Claimholders; or

(iii) any objection by the Prior Lien Agent or the other Prior Lien Claimholders to any motion, relief, action or proceeding based on the Prior Lien Agent or the other Prior Lien Claimholders claiming a lack of adequate protection with respect to the Subordinated Lien Collateral of such Subordinated Lien Claimholders.

(b) Consistent with the foregoing provisions in this Section 6.3, and except as provided in Sections 6.1 and 6.7, in any Insolvency or Liquidation Proceeding, no Subordinated Lien Claimholder shall be entitled (and each Subordinated Lien Claimholder shall be deemed to have hereby irrevocably, absolutely, and unconditionally waived any right) to seek or otherwise be granted any type of adequate protection with respect to its interests in its Subordinated Lien Collateral (except as expressly set forth in Section 6.1 or as may otherwise be consented to in writing by the Prior Lien Agent with respect to such Collateral in its sole and absolute discretion); provided, however, subject to Section 6.1, Subordinated

Lien Claimholders may seek and obtain adequate protection in the form of an additional or replacement Liens on Collateral so long as (i) the Prior Lien Claimholders have been granted adequate protection in the form of a replacement lien on such Collateral, and (ii) any such Lien on Subordinated Lien Collateral (and on any Collateral granted as adequate protection for the Subordinated Lien Claimholders in respect of their interest in such Subordinated Lien Collateral) is subordinated to the Liens of the Prior Lien Agent in such Collateral on the same basis as the other Liens of the Subordinated Lien Agents on Subordinated Lien Collateral; and

(c) Nothing herein shall limit the rights of any Prior Lien Agent or the Prior Lien Claimholders to seek adequate protection with respect to their rights in their Prior Lien Collateral in any Insolvency or Liquidation Proceeding (including adequate protection in the form of a cash payment, periodic cash payments or otherwise) so long as such request is not otherwise inconsistent with this Agreement.

6.4. Avoidance Issues. If any Prior Lien Claimholder is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the estate of the applicable Grantor any amount paid in respect of ABL Obligations or the Senior Secured Notes Obligations, as applicable (a "Recovery"), then such ABL Claimholders or Senior Secured Notes Claimholders shall be entitled to a reinstatement of ABL Obligations or the Senior Secured Notes Obligations, as applicable, with respect to all such recovered amounts. If this Agreement shall have been terminated with respect to any Claimholder prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto from such date of reinstatement.

6.5. Reorganization Securities. Subject to the ability of the ABL Claimholders, the Senior Secured Notes Claimholders and the Junior Secured Notes Claimholders, as applicable, to support or oppose confirmation or approval of any Conforming Plan of Reorganization or to oppose confirmation or approval of any Non-Conforming Plan of Reorganization, as provided herein, if, in any Insolvency or Liquidation Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed pursuant to a Plan of Reorganization, both on account of Prior Lien Obligations and on account of Subordinated Lien Obligations, then, to the extent the debt obligations distributed on account of the Prior Lien Obligations and on account of the Subordinated Lien Obligations are secured by Liens upon the same property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the debt obligations so distributed, to the Liens securing such debt obligations and the distribution of Proceeds thereof.

6.6. Post-Petition Interest. No Subordinated Lien Claimholder shall oppose or seek to challenge any claim by any Prior Lien Agent or any Prior Lien Claimholder for allowance in any Insolvency or Liquidation Proceeding of Prior Lien Obligations consisting of post-petition interest, fees or expenses to the extent of the value of the Lien on such Prior Lien Claimholder's Prior Lien Collateral, without regard to the existence of the Subordinated Lien Obligations with respect to such Collateral.

6.7. Separate Grants of Security and Separate Classification. The ABL Agent, on behalf of the ABL Claimholders, the Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders and the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, acknowledge and intend that: the respective grants of Liens pursuant to the ABL Security Documents, the Senior Secured Notes Documents and the Junior Secured Notes Security Documents constitute three separate and distinct grants of Liens, and because of, among other things, their differing rights in the Collateral (i) the Senior Secured Notes Obligations are fundamentally different from the ABL Obligations and the Junior Secured Notes Obligations, (ii) the ABL Obligations are fundamentally different from the

Senior Secured Notes Obligations and the Junior Secured Notes Obligations and (iii) the Junior Secured Notes Obligations are fundamentally different from the ABL Obligations and the Senior Secured Notes Obligations and, in each case, must be separately classified in any Plan of Reorganization proposed or confirmed (or approved) in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of (i) the ABL Claimholders and the Senior Secured Notes Claimholders and/or the Junior Secured Notes Claimholders, (ii) the Senior Secured Notes Claimholders and the ABL Claimholders and/or the Junior Secured Notes Claimholders or (iii) the Junior Secured Notes Claimholders and the ABL Claimholders and/or the Senior Secured Notes Claimholders, in each case, in respect of the Collateral constitute claims in the same class (rather than at least three separate classes of secured claims with the priorities described in Section 2.1), then the ABL Claimholders, the Senior Secured Notes Claimholders and the Junior Secured Notes Claimholders hereby acknowledge and agree that all distributions shall be made as if there were three separate classes of ABL Obligations, Senior Secured Notes Obligations and Junior Secured Notes Obligations (with the effect being that, to the extent that the aggregate value of their Prior Lien Collateral is sufficient (for this purpose ignoring all claims held by the Subordinated Lien Claimholders thereon), the Prior Lien Claimholders shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing in respect of post-petition interest, fees or expenses that is available from their Prior Lien Collateral, before any distribution is made in respect of the Subordinated Lien Obligations with respect to such Collateral, with each Subordinated Lien Claimholder acknowledging and agreeing to turn over to the Prior Lien Agent with respect to such Collateral amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the aggregate recoveries of the Subordinated Lien Obligations.

6.8. Asset Dispositions in an Insolvency or Liquidation Proceeding.

(a) Without limiting the Prior Lien Agent's and the Prior Lien Claimholders' rights under Section 3.1(b), neither any Subordinated Lien Agent nor any other Subordinated Lien Claimholder shall, in any Insolvency or Liquidation Proceeding or otherwise, oppose any sale or Disposition of any ABL Priority Collateral that is supported by the Prior Lien Claimholders, and each Subordinated Lien Agent and each other Subordinated Lien Claimholder will be deemed to have irrevocably, absolutely, and unconditionally consented under Section 363 of the Bankruptcy Code (and otherwise) to any sale of any ABL Priority Collateral supported by the Prior Lien Claimholders and to have released their Liens on such assets; provided that to the extent the Proceeds of such Collateral are not applied to reduce Prior Lien Obligations or any DIP Financing secured by a prior Lien on such ABL Priority Collateral, each Subordinated Lien Agent shall retain a Lien on such Proceeds with the respective priorities described in Section 2.1.

(b) Without limiting the Prior Lien Agent's and the Prior Lien Claimholders' rights under Section 3.2(b), neither any Subordinated Lien Agent nor any other Subordinated Lien Claimholder shall, in any Insolvency Proceeding or otherwise, oppose any sale or Disposition of any Senior Secured Notes Priority Collateral that is supported by the Prior Lien Claimholders, and each Subordinated Lien Agent and each other Subordinated Lien Claimholder will be deemed to have consented under Section 363 of the Bankruptcy Code (and otherwise) to any sale of any Senior Secured Notes Priority Collateral supported by the Prior Lien Claimholders and to have released their Liens on such assets; provided that to the extent the Proceeds of such Collateral are not applied to reduce Prior Lien Obligations or any DIP Financing secured by a prior Lien on such Senior Secured Notes Priority Collateral, each Subordinated Lien Agent shall retain a Lien on such Proceeds with the respective priorities described in Section 2.1.

(c) Notwithstanding the foregoing, this Agreement shall not be construed to in any way limit or impair the right of the Subordinated Lien Claimholders from exercising a credit bid in a sale or other Disposition of their Subordinated Lien Collateral under Section 363 of the Bankruptcy Code; provided that in connection with and immediately after giving effect to such sale and credit bid there occurs a Discharge of Prior Lien Obligations.

(d) Until the Discharge of Prior Lien Obligations, no Subordinated Lien Agent or any other Subordinated Lien Claimholder shall, in an Insolvency Proceeding or otherwise, assert or enforce (or support any Person asserting or enforcing) any claim under Section 506(c) of the Bankruptcy Code *pari passu* with the Liens on the Prior Lien Collateral securing the Prior Lien Obligations for costs or expenses of preserving or disposing of any Prior Lien Collateral. Furthermore, no Subordinated Lien Agent or any other Subordinated Lien Claimholder shall, in an Insolvency Proceeding or otherwise, oppose or otherwise contest (or support any Person opposing or otherwise contesting) any lawful exercise by the Prior Lien Claimholders of the right to credit bid at any sale of the Prior Lien Collateral.

VII.
RELIANCE; WAIVERS; ETC.

7.1. Reliance. Other than any reliance on the terms of this Agreement, the ABL Agent, on behalf the ABL Claimholders, acknowledges that it and the other ABL Claimholders have, independently and without reliance on the Senior Secured Notes Agent, or any Senior Secured Notes Claimholder, the Junior Secured Notes Agent or any Junior Secured Notes Claimholder and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into ABL Loan Documents and be bound by the terms of this Agreement, and they will continue to make their own credit decision in taking or not taking any action under the ABL Loan Documents or this Agreement. The Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders, acknowledges that it and the other Senior Secured Notes Claimholders have, independently and without reliance on the ABL Agent, or any other ABL Claimholder, the Junior Secured Notes Agent or any Junior Secured Notes Claimholder, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into each of the other Senior Secured Notes Documents and be bound by the terms of this Agreement, and they will continue to make their own credit decision in taking or not taking any action under the Senior Secured Notes Documents or this Agreement. The Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, acknowledges that it and the other Junior Secured Notes Claimholders have, independently and without reliance on the ABL Agent, any other ABL Claimholder, the Senior Secured Notes Agent or any Senior Secured Notes Claimholder, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into each of the other Junior Secured Notes Documents and be bound by the terms of this Agreement, and they will continue to make their own credit decision in taking or not taking any action under the Junior Secured Notes Documents or this Agreement.

7.2. No Warranties or Liability. The ABL Agent, on behalf of the ABL Claimholders, acknowledges and agrees that none of the Senior Secured Notes Agent, the Senior Secured Notes Claimholders, the Junior Secured Notes Agent and the Junior Secured Notes Claimholders have made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the other Senior Secured Notes Documents or the Junior Secured Notes Documents, the ownership by any Grantor of any Collateral or the perfection of any Liens thereon. Except as otherwise provided in this Agreement, the Senior Secured Notes Agent, the Senior Secured Notes Claimholders, the Junior Secured Notes Agent and the Junior Secured Notes Claimholders will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Secured Notes Documents and the Junior Secured Notes Documents, respectively, in

accordance with law and as they may otherwise, in their sole discretion, deem appropriate. The Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders, acknowledges and agrees that none of the ABL Agent, the ABL Claimholders, the Junior Secured Notes Agent and the Junior Secured Notes Claimholders have made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the other ABL Loan Documents or the Junior Secured Notes Documents, the ownership by any Grantor of any Collateral or the perfection of any Liens thereon. Except as otherwise provided in this Agreement, the ABL Agent, the ABL Claimholders, the Junior Secured Notes Agent and the Junior Secured Notes Claimholders will be entitled to manage and supervise their respective loans and extensions of credit under the ABL Loan Documents and the Junior Secured Notes Documents, respectively, in accordance with law and as they may otherwise, in their sole discretion, deem appropriate. The Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, acknowledges and agrees that none of the ABL Agent, the ABL Claimholders, the Senior Secured Notes Agent and the Senior Secured Notes Claimholders have made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the other ABL Loan Documents or the Senior Secured Notes Documents, the ownership by any Grantor of any Collateral or the perfection of any Liens thereon. Except as otherwise provided in this Agreement, the ABL Agent, the ABL Claimholders, the Senior Secured Notes Agent and the Senior Secured Notes Claimholders will be entitled to manage and supervise their respective loans and extensions of credit under the ABL Loan Documents and the Senior Secured Notes Documents, respectively, in accordance with law and as they may otherwise, in their sole discretion, deem appropriate. Except as expressly provided herein (i) the Senior Secured Notes Agent and the Senior Secured Notes Claimholders shall have no duty to the ABL Agent, any of the ABL Claimholders, the Junior Secured Notes Agent or any of the Junior Secured Notes Claimholders, (ii) the ABL Agent and the other ABL Claimholders shall have no duty to the Senior Secured Notes Agent, any of the other Senior Secured Notes Claimholders, the Junior Secured Notes Agent or any of the other Junior Secured Notes Claimholders and (iii) the Junior Secured Notes Agent and the Junior Secured Notes Claimholders shall have no duty to the ABL Agent, any of the ABL Claimholders, the Senior Secured Notes Agent or any of the Senior Secured Notes Claimholders, in each case, to act or refrain from acting in a manner which allows, or results in, the occurrence or continuance of an event of default or default under any agreements any Grantor (including the ABL Loan Documents, the Senior Secured Notes Documents and the Junior Secured Notes Documents), regardless of any knowledge thereof which they may have or be charged with.

7.3. <u>No Waiver of Lien Priorities</u>.

(a) No right of the Agents or the other Claimholders to enforce any provision of this Agreement or any ABL Loan Document, Senior Secured Notes Document or Junior Secured Notes Document shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of any Grantor or by any act or failure to act by such Agents or Claimholders or by any noncompliance by any Person with the terms, provisions and covenants of this Agreement, any of the ABL Loan Documents, any of the Senior Secured Notes Documents or any of the Junior Secured Notes Documents, regardless of any knowledge thereof which the Agents or the ABL Claimholders, the Senior Secured Notes Claimholders or the Junior Secured Notes Claimholders, or any of them, may have or be otherwise charged with.

(b) Without in any way limiting the generality of the foregoing paragraph (but subject to the rights of the Grantors under the ABL Loan Documents, the Senior Secured Notes Documents and the Junior Secured Notes Documents and except as otherwise expressly provided in this Agreement), the Agents and the other Claimholders may, at any time and from time to time in accordance with the ABL Loan Documents, the Senior Secured Notes Documents and the Junior Secured Notes Documents and/or applicable law, without the consent of, or notice to, any other Agent or any other Claimholder (as applicable),

without incurring any liabilities to such Persons and without impairing or releasing the Lien priorities and other benefits provided in this Agreement (even if any right of subrogation or other right or remedy is affected, impaired or extinguished thereby) do any one or more of the following:

(i) change the manner, place or terms of payment or change or extend the time of payment of, or amend, renew, exchange, increase or alter, the terms of any of the Obligations or any Lien or guaranty thereof or any liability of any Grantor, or any liability incurred directly or indirectly in respect thereof (including any increase in or extension of the Obligations, without any restriction as to the tenor or terms of any such increase or extension) or otherwise amend, renew, exchange, extend, modify or supplement in any manner any Liens held by the Agents or any rights or remedies under any of the ABL Loan Documents, the Senior Secured Notes Documents or the Junior Secured Notes Documents;

(ii) sell, exchange, release, surrender, realize upon, enforce or otherwise deal with in any manner and in any order any part of the Collateral (except to the extent provided in this Agreement) or any liability of any Grantor or any liability incurred directly or indirectly in respect thereof;

(iii) settle or compromise any Obligation or any other liability of any Grantor or any security therefore or any liability incurred directly or indirectly in respect thereof and apply any sums by whomsoever paid and however realized to any liability in any manner or order that is not inconsistent with the terms of this Agreement; and

(iv) exercise or delay in or refrain from exercising any right or remedy against any security or any Grantor or any other Person, elect any remedy and otherwise deal freely with any Grantor.

7.4. Obligations Unconditional. All rights, interests, agreements and obligations of the ABL Claimholders, the Senior Secured Notes Claimholders and the Junior Secured Notes Claimholders, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any ABL Loan Documents, any Senior Secured Notes Documents or any Junior Secured Notes Documents;

(b) except, in each case, as otherwise expressly set forth in this Agreement, any change in the time, manner or place of payment of, or in any other terms of, all or any of the ABL Obligations, Senior Secured Notes Obligations or Junior Secured Notes Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any ABL Loan Document, Senior Secured Notes Document or any Junior Secured Notes Document;

(c) except as otherwise expressly set forth in this Agreement, any exchange, release, voiding, avoidance or non-perfection of any security interest in any Collateral or any other collateral, or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the ABL Obligations, Senior Secured Notes Obligations or Junior Secured Notes Obligations or any guaranty thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of any Grantor; or

(e) any other circumstances which otherwise might constitute a defense available to, or a discharge of, any Grantor in respect of the any Agent or Claimholder in respect of this Agreement.

VIII.
MISCELLANEOUS

8.1. Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of any ABL Loan Document, Senior Secured Notes Document or Junior Secured Notes Document, the provisions of this Agreement shall govern and control.

8.2. Effectiveness; Continuing Nature of this Agreement; Severability. This Agreement shall become effective when executed and delivered by the parties hereto (it being understood that this Agreement shall become effective among the Grantors, the ABL Claimholders and the Senior Secured Notes Claimholders upon execution and delivery of this Agreement by the ABL Agent, the Senior Secured Notes Agent and the Grantors party hereto on the date hereof). This is a continuing agreement of Lien subordination (as opposed to an agreement of debt or claim subordination), and the ABL Claimholders, the Senior Secured Notes Claimholders and the Junior Secured Notes Claimholders may continue, at any time and without notice to any other Agent or Claimholder, to extend credit and other financial accommodations and lend monies to or for the benefit of any Grantor in reliance hereon. Each of the Agents, on behalf of the applicable Claimholders, as applicable, hereby irrevocably, absolutely, and unconditionally waives any right any Claimholder may have under applicable law to revoke this Agreement or any of the provisions of this Agreement. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Consistent with, but not in limitation of, the preceding sentence, each of the Agents, on behalf of the applicable Claimholders irrevocably acknowledges that this Agreement constitutes a "subordination agreement" within the meaning of both New York law and Section 510(a) of the Bankruptcy Code. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. All references to any Grantor shall include such Grantor as debtor and debtor-in-possession and any receiver or trustee for any Grantor (as applicable) in any Insolvency or Liquidation Proceeding. This Agreement shall terminate and be of no further force and effect subject to the rights provided to Prior Lien Claimholders under Section 6.4:

(a) with respect to the ABL Agent, the ABL Claimholders and the ABL Obligations, the date on which the Discharge of ABL Obligations has occurred in accordance with the terms of this Agreement;

(b) with respect to the Senior Secured Notes Agent, the Senior Secured Notes Claimholders and the Senior Secured Notes Obligations, the date on which the Discharge of Senior Secured Notes Obligations has occurred in accordance with the terms of this Agreement; and

(c) with respect to the Junior Secured Notes Agent, the Junior Secured Notes Claimholders and the Junior Secured Notes Obligations, the date on which the Discharge of Junior Secured Notes Obligations has occurred in accordance with the terms of this Agreement.

8.3. Amendments; Waivers. Except as provided in the following sentence, no amendment, modification or waiver of any of the provisions of this Agreement shall be deemed to be made unless the same shall be in writing signed on behalf of each party hereto or its authorized agent and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the

rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time. Notwithstanding the foregoing, (i) no Grantor shall have any right to consent to or approve any amendment, modification or waiver of any provision of this Agreement except to the extent its rights are directly affected, (ii) the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, shall become party hereto, without any further action by any other party hereto, upon execution and delivery by the Junior Secured Notes Agent and the Company to each of the ABL Agent and the Senior Secured Notes Agent of a properly completed Junior Secured Notes Joinder Agreement and (iii) any Additional Pari Passu Senior Secured Notes Agent, on behalf of itself and the Senior Secured Notes Claimholders under any Additional Pari Passu Senior Secured Notes Agreement, may become a party to this Agreement, without any further action by any other party hereto, upon execution and delivery by the Company and such Agent of a properly completed Additional Joinder Agreement to each Agent.

8.4. Information Concerning Financial Condition of the Company and Its Subsidiaries. Each Agent and Claimholder shall be responsible for keeping themselves informed of (a) the financial condition of the Grantors and (b) all other circumstances bearing upon the risk of nonpayment of the ABL Obligations, the Senior Secured Notes Obligations and the Junior Secured Notes Obligations. No Claimholder shall have any duty to advise any other Claimholder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event any Agent or other Claimholder undertakes at any time or from time to time to provide any such information to any of the other Claimholders, it or they shall be under no obligation, (i) to make, and shall not make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) to provide any additional information or to provide any such information on any subsequent occasion, (iii) to undertake any investigation, or (iv) to disclose any information, which pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

8.5. Subrogation. With respect to the value of any payments or distributions in cash, property or other assets that any of the Subordinated Lien Claimholders actually pay over to the Prior Lien Agent or the Prior Lien Claimholders under the terms of this Agreement, the Subordinated Lien Claimholders shall be subrogated to the rights of such Prior Lien Claimholders; provided, however, that each Subordinated Lien Agent, on behalf of the Subordinated Lien Claimholders, hereby agrees not to assert or enforce all such rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Prior Lien Obligations has occurred. The Grantors acknowledge and agree that, to the extent permitted by applicable law, the value of any payments or distributions in cash, property or other assets received by the Subordinated Lien Claimholders that are paid over to the Prior Lien Claimholders pursuant to this Agreement shall not reduce any of the Subordinated Lien Obligations. Notwithstanding the foregoing provisions of this Section 8.5, none of the Subordinated Lien Claimholders shall have any claim against any of the Prior Lien Claimholders for any impairment of any subrogation rights herein granted to the Subordinated Lien Claimholders.

8.6. SUBMISSION TO JURISDICTION; WAIVERS.

(a) ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PERSON ARISING OUT OF OR RELATING HERETO MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH AGENT, FOR ITSELF AND ON BEHALF OF THE SENIOR SECURED NOTES CLAIMHOLDERS (IN THE CASE OF THE SENIOR SECURED NOTES AGENT), THE ABL CLAIMHOLDERS (IN THE CASE OF THE ABL AGENT), AND THE JUNIOR SECURED NOTES CLAIMHOLDERS (IN THE CASE OF THE JUNIOR SECURED NOTES AGENT) IRREVOCABLY:

(1) AGREES THAT THE ONLY NECESSARY PARTIES TO ANY AND ALL JUDICIAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE THE PARTIES HERETO, EXCEPT WHERE IN ANY SUCH JUDICIAL PROCEEDING RELIEF (INCLUDING INJUNCTIVE RELIEF OR THE RECOVERY OF MONEY) IS BEING SOUGHT DIRECTLY AGAINST OR FROM A PERSON THAT IS NOT A PARTY AND EXCEPT THAT, IN ANY SUCH JUDICIAL PROCEEDINGS AMONG ANY SENIOR SECURED NOTES AGENT, ABL AGENT OR JUNIOR SECURED NOTES AGENT THAT DOES NOT SEEK ANY RELIEF AGAINST OR FROM ANY GRANTOR, THE GRANTORS SHALL NOT BE NECESSARY PARTIES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND CONSISTENT WITH THE PROVISIONS OF SECTIONS 8.14 AND 8.17, NONE OF THE ABL CLAIMHOLDERS (OTHER THAN THE ABL AGENT), THE SENIOR SECURED NOTES CLAIMHOLDERS (OTHER THAN THE SENIOR SECURED NOTES AGENT) OR THE JUNIOR SECURED NOTES CLAIMHOLDERS (OTHER THAN THE JUNIOR SECURED NOTES AGENT) SHALL BE NECESSARY OR OTHERWISE APPROPRIATE PARTIES TO ANY SUCH JUDICIAL PROCEEDINGS, UNLESS IN SUCH JUDICIAL PROCEEDING SUMS ARE BEING SOUGHT TO BE RECOVERED DIRECTLY FROM SUCH PERSONS, INCLUDING PURSUANT TO SECTION 4.2 OR THE PROVISIONS OF THIS AGREEMENT ARE SEEKING TO BE ENFORCED DIRECTLY AGAINST SUCH PERSONS.

(2) ACCEPTS GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;

(3) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS;

(4) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE PERSON (AND IN THE CASE OF A PARTY, AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 8.7); AND

(5) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (3) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE PERSON IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT.

(b) WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, ANY OF THE ABL LOAN DOCUMENTS, ANY OF THE SENIOR SECURED NOTES DOCUMENTS OR ANY OF THE JUNIOR SECURED NOTES DOCUMENTS. EACH OF THE PARTIES HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT, THE ABL LOAN DOCUMENTS, THE SENIOR SECURED NOTES DOCUMENTS AND THE JUNIOR SECURED NOTES DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.6.

8.7. Notices. All notices permitted or required under this Agreement need be sent only to the Senior Secured Notes Agent, the ABL Agent and the Junior Secured Notes Agent, as applicable, in order to be effective and otherwise binding on any applicable Claimholder. If any notice is sent for whatever reason to the other Senior Secured Notes Claimholders, the Junior Secured Notes Claimholders or the ABL Claimholders, such notice shall also be sent to the applicable Agent. Unless otherwise specifically provided herein, any notice hereunder shall be in writing and may be personally served, telexed or sent by telefacsimile or United States mail or courier service and shall be deemed to have been given when delivered in person or by overnight courier service and signed for against receipt thereof, upon receipt of telefacsimile or telex during normal business hours, or three Business Days after depositing it in the United States certified mails (return receipt requested) with postage prepaid and properly addressed. For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

8.8. Further Assurances. The ABL Agent, on behalf of the ABL Claimholders, the Senior Secured Notes Agent, on behalf of the Senior Secured Notes Claimholders, the Junior Secured Notes Agent, on behalf of the Junior Secured Notes Claimholders, and the Grantors, agree that each of them shall take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as any other Agent may reasonably request to effectuate the terms of and the Lien priorities contemplated by this Agreement. Each of the Senior Secured Notes Agent, the ABL Agent and the Junior Secured Notes Agent agrees that if it sends any Enforcement Notice to another Agent, it shall be sent all of the Agents.

8.9. APPLICABLE LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

8.10. Specific Performance. Each of the ABL Agent and the Senior Secured Notes Agent may demand specific performance of this Agreement. The ABL Agent, on behalf of itself and the ABL Claimholders, the Senior Secured Notes Agent, on behalf of itself and the Senior Secured Notes Claimholders, and the Junior Secured Notes Agent, on behalf of itself and the Junior Secured Notes Claimholders, hereby irrevocably waive any defense based on the adequacy of a remedy at law and any other defense which might be asserted to bar the remedy of specific performance in any action which may be brought by the ABL Agent or the other ABL Claimholders or the Senior Secured Notes Agent or the other Senior Secured Notes Claimholders, as applicable.

8.11. Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

8.12. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement or any document or instrument delivered in connection herewith by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement or such other document or instrument, as applicable.

8.13. Authorization. By its signature, each party hereto represents and warrants to the other parties hereto that the individual signing this Agreement on its behalf is duly authorized to execute this Agreement. The Senior Secured Notes Agent hereby represents that it is authorized to, and by its signature hereon does, bind the other Senior Secured Notes Claimholders to the terms of this Agreement. The Junior Secured Notes Agent hereby represents that it is authorized to, and by its execution and delivery of the Junior Secured Notes Joinder Agreement does, bind the Junior Secured Notes Claimholders to the terms of this Agreement. The ABL Agent hereby represents that it is authorized to, and by its signature hereon does, bind the other ABL Claimholders to the terms of this Agreement.

8.14. No Third Party Beneficiaries. This Agreement and the rights and benefits hereof shall inure to the benefit of each of the parties hereto and its respective successors and assigns and shall inure to the benefit of (and shall be binding upon) each of the Agents and the other Claimholders and their respective successors and assigns.

8.15. Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the respective relative rights of the ABL Claimholders, the Senior Secured Notes Claimholders and the Junior Secured Notes Claimholders. No Grantor or any other creditor thereof shall have any rights hereunder, and no Grantor may rely on the terms hereof. Nothing in this Agreement is intended to or shall impair as between the Grantors and the ABL Agent and the other ABL Claimholders, as between the Grantors and the Senior Secured Notes Agent and the other Senior Secured Notes Claimholders, or as between the Grantors and the Junior Secured Notes Agent and the other Junior Secured Notes Claimholders, the Obligations of any Grantor, which are absolute and unconditional, to pay principal, interest, fees and other amounts as provided in the other ABL Loan Documents, the other Senior Secured Notes Documents or the Junior Secured Notes Documents, respectively, including as and when the same shall become due and payable in accordance with their terms. Nothing in this Agreement shall prevent one or more classes of Junior Secured Notes Claimholders from entering into intercreditor agreements with any other class of Junior Secured Notes Claimholders in order to define the relative rights of such Junior Secured Notes Claimholders in the Junior Secured Notes Collateral; provided that (i) any such agreement provides that it is subject to the terms of this Agreement and (ii) no such agreement shall be binding on any ABL Claimholder or Senior Secured Notes Claimholder.

8.16. Marshalling of Assets. Each Subordinated Lien Agent, on behalf of the applicable Subordinated Lien Claimholders, hereby irrevocably, absolutely, and unconditionally waives any and all rights or powers any Subordinated Lien Claimholder may have at any time under applicable law or otherwise to have its Subordinated Lien Collateral, or any part thereof, marshaled upon any foreclosure or other enforcement of such Subordinated Lien Agent's Liens.

8.17. Exclusive Means of Exercising Rights under this Agreement. The Senior Secured Notes Claimholders shall be deemed to have irrevocably appointed the Senior Secured Notes Agent, the ABL Claimholders shall be deemed to have irrevocably appointed the ABL Agent and by execution and delivery of the Junior Secured Notes Joinder Agreement, the Junior Secured Notes Claimholders shall be deemed to have irrevocably appointed the Junior Secured Notes Agent, as their respective and exclusive agents hereunder. Consistent with such appointment, the Senior Secured Notes Claimholders, the ABL Claimholders and the Junior Secured Notes Claimholders further shall be deemed to have agreed that their respective Agents (and not any individual Claimholder or group of Claimholders) shall have the exclusive right to exercise any rights, powers, and/or remedies under or in connection with this Agreement (including bringing any action to interpret or otherwise enforce the provisions of this Agreement) or the Collateral. Specifically, but without limiting the generality of the foregoing, each Senior Secured Notes Claimholder (other than the Senior Secured Notes Agent), each ABL Claimholder

(other than the ABL Agent) and each Junior Secured Notes Claimholder (other than the Junior Secured Notes Agent), shall not be entitled to take or file, but instead shall be precluded from taking or filing (whether in any Insolvency or Liquidation Proceeding or otherwise), any action, judicial or otherwise, to enforce any right or power or pursue any remedy under this Agreement (including any declaratory judgment or other action to interpret or otherwise enforce the provisions of this Agreement), except solely as provided in the proviso in the preceding sentence.

8.18. Interpretation. This Agreement is a product of negotiations among representatives of, and has been reviewed by counsel to, the Senior Secured Notes Agent, if a Junior Secured Notes Agreement shall be entered into, the Junior Secured Notes Agent, the ABL Agent and the Grantors and is the product of those Persons on behalf of themselves and the Senior Secured Notes Claimholders (in the case of the Senior Secured Notes Agent), the ABL Claimholders (in the case of the ABL Claimholders) and the Junior Secured Notes Claimholders (in the case of the Junior Secured Notes Agent). Accordingly, this Agreement's provisions shall not be construed against, or in favor of, any part or other Person merely by virtue of that party or other Person's involvement, or lack of involvement, in the preparation of this Agreement and of any of its specific provisions.

8.19. Capacity of Senior Secured Notes Agent. U.S. Bank National Association is entering into this Agreement in its capacity as "trustee" and "collateral agent" under the Senior Secured Notes Indenture and the rights, powers, privileges and protections afforded to the "trustee" and "collateral agent" under the Senior Secured Notes Indenture shall also apply to U.S. Bank National Association as the Senior Secured Notes Agent hereunder. The Senior Secured Notes Claimholders have expressly authorized and instructed the Senior Secured Notes Agent to execute and deliver this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Intercreditor Agreement as of the date first written above.

ABL Agent:

BANK OF AMERICA, N.A.,
as ABL Agent and not in its individual capacity

By: /s/ Christopher O'Halloran
Name: Christopher O'Halloran
Title: Vice President

Notice Address:

Bank of America, N.A.
One Federal Street
MA5-503-07-19
Boston, MA 02110
Attention: Christopher O'Halloran
Telephone: 617-346-1183
Telecopier: 617-654-1167
Electronic Mail:
Christopher.o'halloran@bankofamerica.com

Senior Secured Notes Agent:

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely in its capacity as Trustee and Collateral Agent under the Senior Secured Notes Indenture and Collateral Agent under the Senior Secured Notes Documents, as Senior Secured Notes Agent

By: /s/ Karen R. Beard
Name: Karen R. Beard
Title: Vice President

Notice Address:

One Federal St.
Boston, MA 02110
Attn: Clean Harbors, Inc.

Acknowledged and Agreed to by:

Company:

CLEAN HARBORS, INC.

By: /s/ James M. Rutledge

Name: James M. Rutledge

Title: Executive Vice President and Chief Financial Officer

Notice Address:

42 Longwater Drive
P.O. Box 9149
Norwell, MA 02061

Company Subsidiaries:

ALTAIR DISPOSAL SERVICES, LLC
BATON ROUGE DISPOSAL, LLC
BRIDGEPORT DISPOSAL, LLC
CH INTERNATIONAL HOLDINGS, INC.
CLEAN HARBORS (MEXICO), INC.
CLEAN HARBORS ANDOVER, LLC
CLEAN HARBORS ANTIOCH, LLC
CLEAN HARBORS ARAGONITE, LLC
CLEAN HARBORS ARIZONA, LLC
CLEAN HARBORS BATON ROUGE, LLC
CLEAN HARBORS BDT, LLC
CLEAN HARBORS BUTTONWILLOW, LLC
CLEAN HARBORS CHATTANOOGA, LLC
CLEAN HARBORS CLIVE, LLC
CLEAN HARBORS COFFEYVILLE, LLC
CLEAN HARBORS COLFAX, LLC
CLEAN HARBORS DEER TRAIL, LLC
CLEAN HARBORS DEVELOPMENT, LLC
CLEAN HARBORS DISPOSAL SERVICES, INC.
CLEAN HARBORS EL DORADO, LLC
CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
CLEAN HARBORS FLORIDA, LLC
CLEAN HARBORS GRASSY MOUNTAIN, LLC
CLEAN HARBORS KANSAS, LLC
CLEAN HARBORS KINGSTON FACILITY CORPORATION
CLEAN HARBORS LAUREL, LLC
CLEAN HARBORS LONE MOUNTAIN, LLC
CLEAN HARBORS LONE STAR CORP.
CLEAN HARBORS LOS ANGELES, LLC
CLEAN HARBORS OF BALTIMORE, INC.
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS OF CONNECTICUT, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS OF TEXAS, LLC
CLEAN HARBORS PECATONICA, LLC
CLEAN HARBORS PPM, LLC
CLEAN HARBORS RECYCLING SERVICES OF CHICAGO, LLC
(list continued on next page)

CLEAN HARBORS RECYCLING SERVICES OF OHIO, LLC
CLEAN HARBORS REIDSVILLE, LLC
CLEAN HARBORS SAN JOSE, LLC
CLEAN HARBORS SERVICES, INC.
CLEAN HARBORS TENNESSEE, LLC
CLEAN HARBORS WESTMORLAND, LLC
CLEAN HARBORS WHITE CASTLE, LLC
CLEAN HARBORS WILMINGTON, LLC
CROWLEY DISPOSAL, LLC
DISPOSAL PROPERTIES, LLC
GSX DISPOSAL, LLC
HARBOR MANAGEMENT CONSULTANTS, INC.
HILLIARD DISPOSAL, LLC
MURPHY'S WASTE OIL SERVICE, INC.
ROEBUCK DISPOSAL, LLC
SAWYER DISPOSAL SERVICES, LLC
SERVICE CHEMICAL, LLC
SPRING GROVE RESOURCE RECOVERY, INC.
TULSA DISPOSAL, LLC

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

PLAQUEMINE REMEDIATION SERVICES, LLC

By: /s/ William Geary
Name: William Geary
Title: Manager

CLEAN HARBORS FINANCIAL SERVICES COMPANY

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Trustee

CLEAN HARBORS DEER PARK, L.P.
CLEAN HARBORS LAPORTE, L.P.
HARBOR INDUSTRIAL SERVICES TEXAS, L.P.

By: Clean Harbors of Texas, LLC, its General Partner

By: /s/ James M. Rutledge
Name: James M. Rutledge
Title: Executive Vice President

Notice Address:
c/o Clean Harbors, Inc.
42 Longwater Drive
P.O. Box 9149
Norwell, MA 02061

EXHIBIT A TO THE
INTERCREDITOR AGREEMENT

[Form of]

JUNIOR SECURED NOTES JOINDER AGREEMENT

[Name of Junior Secured Notes Agent]
[Address of Junior Secured Notes Agent]

[Date]

[Names of ABL Agent and Senior Secured Notes Agent]
[Addresses of ABL Agent and Senior Secured Notes Agent]

The undersigned, together with its successors and assigns under the Junior Secured Notes Agreement, is the Junior Secured Notes Trustee for Persons (the "Junior Secured Noteholders") wishing to become Junior Secured Notes Claimholders under and as defined in the Intercreditor Agreement dated as of August 14, 2009 (as heretofore amended and/or supplemented, the "Intercreditor Agreement" (terms used without definition herein have the meanings assigned to such terms by the Intercreditor Agreement)) among Clean Harbors, Inc., the Grantors party thereto, the ABL Agent thereunder and the Senior Secured Notes Agent thereunder.

In consideration of the foregoing, the undersigned hereby:

(i) represents that Junior Secured Noteholders have authorized the Junior Secured Notes Trustee to become a party to the Intercreditor Agreement on behalf of such Junior Secured Notes Claimholders and to act as the Junior Secured Notes Agent thereunder;

(ii) acknowledges that the Junior Secured Notes Agent has received a copy of the Intercreditor Agreement;

(iii) acknowledges on behalf of itself and the Junior Secured Noteholders that the Obligations under the Junior Secured Notes Agreement constitute Junior Secured Notes Obligations for all purposes of the Intercreditor Agreement; and

(iv) accepts and acknowledges, on behalf of itself and the Junior Secured Noteholders, the terms of the Intercreditor Agreement applicable to the Junior Secured Notes Agent and the other Junior Secured Notes Claimholders and agrees on its own behalf and on behalf of the Junior Secured Noteholders to be bound by the terms of the Intercreditor Agreement applicable to holders of Junior Secured Notes Obligations, with all the rights, duties and obligations of the Junior Secured Notes Claimholders thereunder and bound by all the provisions thereof as fully as if they had been named as Junior Secured Notes Claimholders on the effective date of the Intercreditor Agreement and agrees that its address for receiving notices pursuant to the Intercreditor Agreement shall be as follows:

[Address]

THIS JUNIOR SECURED NOTES JOINDER AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES

THEREOF (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

[ ] is entering into the Intercreditor Agreement pursuant to this joinder agreement in its capacity as "trustee" and "collateral agent" under the Junior Secured Notes Agreement and the rights, powers, privileges and protections afforded to the "trustee" and "collateral agent" under the Junior Secured Notes Agreement shall also apply to [ ] as the Junior Secured Notes Agent hereunder.

IN WITNESS WHEREOF, the undersigned has caused this Junior Secured Notes Joinder Agreement to be duly executed by its authorized officer as of the day of 20 .

[NAME OF JUNIOR SECURED NOTES AGENT]

By: ______________________________
Name:
Title:

Acknowledged and Agreed

CLEAN HARBORS, INC.

By: ______________________________
Name:
Title:

EXHIBIT B TO THE
INTERCREDITOR AGREEMENT

[Form of]

ADDITIONAL JOINDER AGREEMENT

[Name of Additional [Pari Passu] [Junior][Senior] Secured Notes Agent]
[Address of [Junior][Senior] Secured Notes Agent]

[Date]

[Names of ABL Agent, Senior Secured Notes Agent and Junior Secured Notes Agent]
[Addresses of ABL Agent, Senior Secured Notes Agent and Junior Secured Notes Agent]

The undersigned, together with its successors and assigns (the "New Secured Agent") under [identify [Additional Pari Passu] [Junior][Senior] Secured Notes Agreement] (the "New Secured Agreement"), is the [Additional Pari Passu] [Junior][Senior] Secured Notes Agent for Persons (the "New Secured Claimholders") wishing to become [Junior][Senior] Secured Notes Claimholders under and as defined in the Intercreditor Agreement dated as of August 14, 2009 (as amended and/or supplemented from time to time, the "Intercreditor Agreement" (terms used without definition herein have the meanings assigned to such terms by the Intercreditor Agreement)) among Clean Harbors, Inc., the Grantors party thereto, the ABL Agent thereunder, each Senior Secured Notes Agent thereunder and each Junior Secured Notes Agent thereunder.

In consideration of the foregoing, the undersigned hereby:

(i) represents that the New Secured Claimholders have authorized the New Secured Agent to become a party to the Intercreditor Agreement on behalf of such New Secured Claimholders and to act as the Additional Pari Passu [Junior][Senior] Secured Notes Agent on behalf of such New Secured Claimholders under the Indenture;

(ii) acknowledges that the New Secured Agent has received a copy of the Intercreditor Agreement;

(iii) acknowledges on behalf of itself and the other New Secured Claimholders that the Obligations under the New Secured Agreement constitute [Junior][Senior] Secured Notes Obligations for all purposes of the Intercreditor Agreement; and

(iv) accepts and acknowledges the terms of the Intercreditor Agreement applicable to the [Additional Pari Passu] [Junior] [Senior] Secured Notes Agent and the other [Junior][Senior] Secured Notes Claimholders and agrees on its own behalf and on behalf of the New Secured Claimholders to be bound by the terms thereof applicable to holders of [Junior][Senior] Secured Notes Obligations, with all the rights, duties and obligations of the [Junior][Senior] Secured Notes Claimholders under the Intercreditor Agreement and to be bound by all the provisions thereof as fully as if they had been named as [Junior][Senior] Secured Notes Claimholders on the effective date of the Intercreditor Agreement and agrees that the New Secured Agent's address for receiving notices pursuant to the Intercreditor Agreement shall be as follows:

[Address]

THIS ADDITIONAL JOINDER AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

IN WITNESS WHEREOF, the undersigned has caused this Additional Joinder Agreement to be duly executed by its authorized officer as of the day of 20 .

[NAME OF NEW SECURED AGENT]

By: ____________________

Name:
Title:

The Company hereby represents and warrants to each Agent on the date hereof that the New Secured Agreement meets the requirements set forth in the definition of "Additional Pari Passu [Junior] [Senior] Secured Notes Agreement."

Clean Harbors, Inc.

By: ____________________

Name:
Title:

Exhibit 99.1

Press Release

Clean Harbors Successfully Completes $300 Million Senior Secured Notes Offering

Norwell, MA – August 14, 2009 – Clean Harbors, Inc. (NYSE: CLH), the leading provider of environmental and hazardous waste management services throughout North America, announced that it has closed today on an offering of $300.0 million Senior Secured Notes due 2016 ("the Notes"). The offering size was increased from $250.0 million in response to strong demand.

The Notes have an interest rate of 7.625% and were sold at 97.369% of the aggregate principal amount, for net proceeds of approximately $292.1 million, excluding offering expenses, representing a yield to maturity of 8.125%. The Company intends to use the net proceeds from the offering of the Notes to repay certain indebtedness and for general corporate purposes.

The Notes were issued and sold to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States pursuant to Regulation S under the Securities Act.

The Notes have not been registered under the Securities Act and may not be offered or sold in the United States without registration or an applicable exemption from registration requirements of the Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Clean Harbors, Inc.

Clean Harbors is North America's leading provider of environmental, energy and industrial services serving over 50,000 customers, including a majority of the Fortune 500 companies, thousands of smaller private entities and numerous federal, state, provincial and local governmental agencies.

Within Clean Harbors Environmental Services, the company offers Technical Services and Field Services. Technical Services provide a broad range of hazardous material management and disposal services including the collection, packaging, recycling, treatment and disposal of hazardous and non-hazardous waste. Field Services provide a wide variety of environmental cleanup services on customer sites or other locations on a scheduled or emergency response basis.

Within Clean Harbors Energy and Industrial Services, the company offers Industrial Services and Exploration Services. Industrial Services provide industrial and specialty services, such as high-pressure and chemical cleaning, catalyst handling, decoking, material processing and industrial lodging services to refineries, chemical plants, pulp and paper mills, and other industrial facilities. Exploration Services provide exploration and directional boring services to the energy sector serving oil and gas exploration, production, and power generation.

42 Longwater Drive • PO Box 9149 • Norwell, Massachusetts 02061-9149 • 800.282.0058 • www.cleanharbors.com

Headquartered in Norwell, Massachusetts, Clean Harbors has more than 175 locations, including over 50 waste management facilities, throughout North America in 37 U.S. states, seven Canadian provinces, Mexico and Puerto Rico. The Company also operates international locations in Bulgaria, China, Sweden, Singapore, Thailand and the United Kingdom. For more information, visit www.cleanharbors.com.

Safe Harbor Statement

Any statements contained herein that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and involve risks and uncertainties. These forward-looking statements are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans to," "estimates," "projects," or similar expressions. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof. The Company undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements other than through its various filings with the Securities and Exchange Commission.

A variety of factors may affect the Company's performance, including, but not limited to:

- The Company's ability to successfully integrate Eveready's operations and assets into the Company's existing operations and assets;
- The Company's ability to manage the significant environmental liabilities that it assumed in connection with prior acquisitions;
- The availability and costs of liability insurance and financial assurance required by governmental entities relating to the Company's facilities;
- General conditions in the oil and gas industries, particularly in the Alberta oil sands and other parts of Western Canada;
- The possibility that the expected synergies from the acquisition of Eveready will not be realized at the time they are projected to or at all;
- The extent to which the Company's and Eveready's major customers commit to and schedule major projects;
- The Company's future cash flow and earnings;
- The Company's ability to meet its debt obligations;
- The Company's ability to increase its and Eveready's market shares;
- The Company's ability to retain its and Eveready's significant customers;
- The effects of general economic conditions in the United States, Canada and other territories and countries where the Company does business;
- The effect of economic forces and competition in specific marketplaces where the Company competes;

- The possible impact of new regulations or laws pertaining to all activities of the Company's operations;
- The outcome of litigation or threatened litigation or regulatory actions;
- The effect of commodity pricing on overall revenues and profitability;
- Possible fluctuations in quarterly or annual results or adverse impacts on the Company's results caused by the adoption of new accounting standards or interpretations or regulatory rules and regulations;
- The effect of weather conditions or other aspects of the forces of nature on field or facility operations;
- The effects of industry trends in the environmental services, waste handling and industrial services marketplaces; and
- The effects of conditions in the financial services industry on the availability of capital and financing.

Any of the above factors and numerous others not listed nor foreseen may adversely impact the Company's financial performance. Additional information on the potential factors that could affect the Company's actual results of operations is included in its filings with the Securities and Exchange Commission, which may be viewed on www.cleanharbors.com/investor_relations.

Contact:

James M. Rutledge
Executive Vice President and Chief Financial Officer
Clean Harbors, Inc.
781.792.5100
InvestorRelations@cleanharbors.com

Bill Geary
Corporate Counsel for Public Affairs
Clean Harbors, Inc.
781.792.5130

Jim Buckley
Executive Vice President
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