



REMINGTON OUTDOOR COMPANY, INC.

(Exact name of company as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

870 Remington Drive

P.O. Box 1776

Madison, North Carolina 27025-1776

(Address of principal executive offices) (Zip Code)

(336) 548-8700

(Company's telephone number, including area code)

CURRENT REPORT

Date of Earliest Event Reported

March 8, 2018

References in this Current Report to (1) the term “Company” refers to Remington Outdoor Company, Inc. and its subsidiaries on a consolidated basis, (2) the term “ROC” refers to Remington Outdoor Company, Inc., (3) the term “FGI Holding” refers to FGI Holding Company, LLC, and (4) the term “FGI Opco” refers to FGI Operating Company, LLC.

Item 1.01 Entry into a Material Definitive Agreement

Term Loan B Forbearance Agreement

On March 5, 2018, FGI Holding and FGI Opco entered into a forbearance agreement (the “Term Loan B Forbearance Agreement”) with Ankura Trust Company, LLC, as successor administrative agent and successor administrative agent (the “Term Loan B Agent”), ROC and the other lenders party to that certain Term Loan Agreement dated as of April 19, 2012, by and among FGI Opco, FGI Holding, the guarantors and lenders from time to time party thereto, the Term Loan B Agent, as successor agent effective March 2, 2018, and the other parties party thereto (as amended, modified, or supplemented from time to time, “Term Loan B”).

Pursuant to the Term Loan B Forbearance Agreement, the Term Loan B Agent and lenders party thereto agreed that they would not, solely by reason of the existence of certain “Events of Default” under Term Loan B, exercise certain rights or remedies available under Term Loan B or the other financing agreements and guaranties entered into in connection therewith.

The foregoing description is only a summary of the Term Loan B Forbearance Agreement and does not include all of the terms thereof.

Term Loan B Amendment

On March 7, 2018, FGI Holding, FGI Opco, the Term Loan B Agent, ROC and the other lenders party to the Term Loan B Agreement, entered into an amendment of the Term Loan B Agreement (the “Term Loan B Amendment”). Pursuant to the Term Loan B Amendment, the outside date for the 2018 Incremental Term Loan Commitments (as defined therein) was extended to the date that is five (5) business days after the applicable date in which FGI Opco must file the chapter 11 cases pursuant to Section 6 of that certain Restructuring Support Agreement, dated as of February 11, 2018 (as amended, supplemented, amended and restated or otherwise modified from time to time) by and among ROC, FGI Opco and certain holders or investment advisors or investment managers to holders of (i) certain claims arising under the Term Loan B Agreement and (ii) the Company’s 7.875% Senior Secured Notes due 2020, as such date may be extended from time to time.

The foregoing description is only a summary of the Term Loan B Amendment, does not include all of the terms thereof and is qualified in its entirety by reference to the Term Loan B Amendment attached as Exhibit 1 to this Current Report.

ABL Revolver Amendment

On March 7, 2018, the Company entered into an amendment (the “ABL Revolver Amendment”) to the Loan and Security Agreement dated as of April 19, 2012, among, *inter alia*, FGI Holding, FGI Opco, the other borrowers and guarantors party thereto, Bank of America, N.A., as administrative agent, and the lenders party thereto (as amended from time to time the “ABL Revolver”). Pursuant to the ABL Revolver Amendment, the administrative agent and the lenders have agreed (i) that they would not, solely by reason of the existence of certain “Events of Default”, exercise certain rights or remedies available under the Loan and Security Agreement or the other financing agreements and guaranties entered into in connection therewith (ii) and to extend the “Reduced Cash Management Event Trigger Period” therein. .

The foregoing description is only a summary of the ABL Revolver Amendment, does not include all of the terms thereof and is qualified in its entirety by reference to the ABL Revolver Amendment attached as Exhibit 2 to this Current Report.

Item 9.01 Exhibits

<u>Number</u>	<u>Description of Document</u>
1.	Term Loan B Amendment
2.	ABL Revolver Amendment

Exhibit 1

AMENDMENT NO. 4, dated as of March 7, 2018 (this “**Amendment**”), among FGI HOLDING COMPANY, LLC, a Delaware limited liability company (“**Holdings**”), and its wholly-owned subsidiary, FGI OPERATING COMPANY, LLC, a Delaware limited liability company (the “**Borrower**”), ANKURA TRUST COMPANY, LLC (“**Ankura**”), as successor administrative agent for the Lenders and successor collateral agent for the Secured Parties (in such capacities, the “**Agent**”) and the undersigned Lenders, to the Term Loan Agreement dated as of April 19, 2012 (as amended by that certain Incremental Amendment dated as of August 2, 2012, that certain Incremental Amendment No. 2 dated as of December 17, 2013, that certain Incremental Amendment No. 3 dated as of February 12, 2018, and as further amended, supplemented, amended and restated or otherwise modified from time to time, the “**Term Loan Agreement**”) among the Borrower, Holdings, the other Guarantors party thereto, Ankura, as successor agent effective March 2, 2018, and the Lenders party thereto. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Term Loan Agreement.

WHEREAS, pursuant to Section 12.3 of the Term Loan Agreement, the Loan Parties have requested that the Lenders agree to amend certain provisions of the Term Loan Agreement as provided for herein);

WHEREAS, the signatories listed on the signature pages hereto as a “Lender” (constituting the Required Lenders) hereby instruct the Agent to execute this Amendment;

NOW, THEREFORE, in consideration of the premises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. Amendment. Effective upon the Fourth Amendment Effective Date (as defined below), the parties hereto hereby agree to the amendments to the Term Loan Agreement set forth below:

(a) Section 1 of the Term Loan Agreement is hereby amended by adding the following definitions:

“**Amendment No. 4**” shall mean Amendment No. 4 to this Agreement, dated as of March 7, 2018, by and among Holdings, the Borrower, the Lenders party thereto, the other Loan Parties party thereto and the Agent.

“**Fourth Amendment Effective Date**” shall have the meaning assigned to such term in Amendment No. 4.

(b) Section 1 of the Term Loan Agreement is hereby amended by deleting the definition of “2018 Incremental Term Loan Commitments” in its entirety and replacing such definition with the following:

“**2018 Incremental Term Loan Commitments**” shall have the meaning assigned to such term in Amendment No. 3; *provided* the term “Commitment Outside

Date”, as defined and used therein, shall mean ‘the date that is five (5) Business Days after the applicable date in which the Borrower must file the Chapter 11 Cases (as defined in the Restructuring Support Agreement) pursuant to Section 6 of the Restructuring Support Agreement, dated as of February 11, 2018 (as amended by that certain First Amendment, dated as of March 5, 2018, and as further amended, supplemented, amended and restated or otherwise modified from time to time, the “**Restructuring Support Agreement**”) (as may be extended in accordance with the terms of the Restructuring Support Agreement)’.”

Section 2. Representations and Warranties. The Loan Parties represent and warrant to the Agent and the Required Lenders as of the Fourth Amendment Effective Date (as defined below) (before and after giving effect to the Increase) that:

(a) all representations and warranties contained in Section 8 of the Term Loan Agreement (other than in Section 8.12(d) and Section 8.16 thereof) and in the other Financing Agreements are true and correct in all material respects (except where qualified by materiality, in which case such representations and warranties that are qualified by materiality are true and correct in all respects) with the same effect as though such representations and warranties had been made on and as of the Fourth Amendment Effective Date, except to the extent that such representations and warranties expressly relate solely to an earlier date (in which case such representations and warranties are true and accurate in all material respects on and as of such earlier date);

(b) no Default or Event of Default exists or has occurred and is continuing on and as of the Fourth Amendment Effective Date, other than the Stipulated Defaults (as defined in that certain Term Loan Forbearance Agreement, dated as of March 5, 2018, by and among Holdings, the Borrower, the Agent and the parties thereto);

(c) the security interests and Liens granted to Agent under the Collateral Documents and the other Financing Agreements constitute valid and perfected first priority Liens and security interests in and upon the Collateral (other than with respect to the ABL Priority Collateral (as to which the Lien thereon shall be junior to the extent set forth in the Intercreditor Agreement)) subject only to the Liens permitted under Section 10.1 of the Term Loan Agreement, and not subject to recharacterization, equitable subordination, disgorgement or avoidance; and

(d) other than as expressly provided herein, the execution, delivery, performance or effectiveness of this Amendment will not (a) impair the validity, effectiveness or priority of the Liens granted pursuant to any Financing Agreement, and such Liens continue unimpaired

with the same priority to secure repayment of the applicable Obligations, whether heretofore or hereafter incurred, or (b) require that any new filings be made or other action taken to perfect or to maintain the perfection of such Liens.

Section 3. Condition to Effectiveness. This Amendment shall be effective on the date the Agent shall have received each of the following, each dated on or prior to the Fourth Amendment Effective Date unless otherwise indicated or agreed to by the Agent and in form and substance satisfactory to the Agent (the date upon which this Amendment becomes effective, the “**Fourth Amendment Effective Date**”):

(a) this Amendment executed by the Borrower, Holdings, the Guarantors, the Agent and the Required Lenders;

(b) certified copies of resolutions of the board of directors (or their functional equivalent) of each Loan Party approving the execution, delivery and performance of this Amendment and the other documents to be executed in connection herewith;

(c) a certificate of the secretary, assistant secretary or other officer of each Loan Party dated the Fourth Amendment Effective Date, certifying (A) that attached thereto is a true and complete copy of each organizational document of such Loan Party, as applicable, and that either (x) such organizational documents have not been altered since delivery of such documents on the Closing Date (including certification, if any, by the Secretary of State of the state of its organization delivered on the Closing Date) or with respect to TMRI, Inc. and Remington Arms Distributions Company, LLC, the date it became a Loan Party or (y) such organizational documents are in full force and effect on the date hereof, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors (or their functional equivalent) of such Loan Party, as applicable, authorizing the execution, delivery and performance of this Amendment and that such resolutions have not been modified, rescinded or amended and are in full force and effect and (C) as to the incumbency and specimen signature of each officer executing this Amendment or any other document delivered in connection herewith on behalf of such Loan Party (together with a certificate of another officer as to the incumbency and specimen signature of the secretary, assistant secretary or other officer executing the certificate in this clause (c));

(d) a certificate as to the good standing of each Loan Party, to the extent requested by the Agent (in so called “long form,” if available), as of a recent date, from such Secretary of State (or other applicable Governmental Authority);

(e) a certificate of a Responsible Officer of the Borrower to the effect that each of the conditions set forth in Section 3 have been satisfied;

(f) a favorable opinion of Milbank, Tweed, Hadley & McCloy LLP in form and substance satisfactory to the Agent and the Required Lenders;

(g) The Agent shall have received all fees and other amounts due and payable on or prior to the Fourth Amendment Effective Date, including, to the extent invoiced at least one business day prior to the Initial Borrowing Effective Date, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Borrower on or prior to the Fourth Amendment Effective Date hereunder or under any other Financing Agreement;

(h) No Default or Event of Default exists or has occurred and is continuing on and as of the Fourth Amendment Effective Date, other than the Stipulated Defaults, and the Agent and Required Lenders shall have agreed to forbear from exercising any remedies under the Term Loan Agreement or any other Financing Agreement with respect to any Default or Event of Default (including the Stipulated Defaults) occurring on or prior to such date, which forbearance shall be in effect;

(i) All representations and warranties contained in Section 8 of the Term Loan Agreement (other than in Section 8.12(d) and Section 8.16 thereof) and in the other Financing Agreements are true and correct in all material respects (except where qualified by materiality, in which case such representations and warranties that are qualified by materiality are true and correct in all respects) with the same effect as though such representations and warranties had been made on and as of the Fourth Amendment Effective Date, except to the extent that such representations and warranties expressly relate solely to an earlier date (in which case such representations and warranties are true and accurate in all material respects on and as of such earlier date);

(j) No case or proceeding under the bankruptcy laws of the United States of America now or hereafter in effect or under any insolvency, reorganization, receivership, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction now or hereafter in effect (whether at law or in equity) has been filed in respect of any Loan Party as of the Fourth Amendment Effective Date; and

(k) The Borrower, Holdings, the Guarantors, ROC, the members of the Ad Hoc Term Lender Group and the members of the Ad

Hoc Noteholder Group shall have entered into an amendment to the RSA to extend certain milestones set forth therein, substantially in the form attached hereto as Exhibit A.

Section 4. Expenses. Borrower agrees to reimburse the Agent for the reasonable out-of-pocket expenses incurred by them in connection with this Amendment, including the reasonable fees, charges and disbursements of counsel for the Agent, Davis, Polk & Wardwell LLP.

Section 5. [Reserved].

Section 6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all of which when taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile transmission or by email in Adobe “.pdf” format shall be effective as delivery of a manually executed counterpart hereof.

Section 7. Applicable Law. The validity, interpretation and enforcement of this Amendment and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York but excluding any principles of conflicts of law or other rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of New York.

Section 8. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

Section 9. Effect of Amendment. Except as expressly set forth herein, this Amendment shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Term Loan Agreement or any other provision of the Term Loan Agreement or any other Financing Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect. As of the Fourth Amendment Effective Date, each reference in the Term Loan Agreement to “*this Agreement*,” “*hereunder*,” “*hereof*,” “*herein*,” or words of like import, and each reference in the other Financing Agreements to the Term Loan Agreement (including, without limitation, by means of words like “*thereunder*,” “*thereof*” and words of like import), shall mean and be a reference to the Term Loan Agreement as amended hereby, and this Amendment and the Term Loan Agreement shall be read together and construed as a single instrument. This Amendment shall constitute a Financing Agreement.

Section 10. Acknowledgement and Affirmation. Each of Holdings, the Borrower and each Subsidiary Guarantor hereby (i) expressly acknowledges the

terms of the Term Loan Agreement as amended hereby, (ii) ratifies and affirms after giving effect to this Amendment its obligations under the Financing Agreements (including guarantees and security agreements) executed by Holdings, the Borrower and/or such Subsidiary Guarantor and (iii) after giving effect to this Amendment, acknowledges, renews and extends its continued liability under all such Financing Agreements and agrees such Financing Agreements remain in full force and effect.

Section 11. Direction to Agent. The Lenders party hereto constituting the Required Lenders, hereby (i) direct the Agent to execute and deliver this Amendment, and (ii) acknowledge and agree that (x) the direction in this Section 16 constitutes a direction from the Required Lenders, under the provisions of Section 13 of the Term Loan Agreement and Section 13.3 of the Term Loan Agreement shall apply to any and all actions taken by the Agent in accordance with such direction.

[signature pages follow]

Exhibit 2

AMENDMENT NO. 7, dated as of March 7, 2018 (this “**Amendment**”), by and among FGI HOLDING COMPANY, LLC, a Delaware limited liability company (“**Holdings**”), its wholly-owned subsidiary, FGI OPERATING COMPANY, LLC, a Delaware limited liability company (the “**Administrative Borrower**”), the other Borrowers party hereto, the other Guarantors party hereto, BANK OF AMERICA, N.A. (“**Bank of America**”), as administrative agent for the Lenders (in such capacity, the “**Administrative Agent**”), and the Lenders party hereto, to the Loan and Security Agreement dated as of April 19, 2012, as amended by that certain Incremental Amendment No. 1 dated as of June 27, 2014, as amended by that certain Incremental Amendment No. 2 dated as of April 25, 2017, as amended by that certain Incremental Amendment No. 3 dated as of November 14, 2017, as amended by that certain Amendment No. 4 dated as of November 22, 2017, as amended by that certain Amendment No. 5 dated as of February 12, 2018 and as amended by that certain Amendment No. 6 dated as of February 16, 2018 (as may be further amended, supplemented, amended and restated or otherwise modified from time to time, the “**ABL Loan Agreement**”) by and among Holdings, the Administrative Borrower, the other Borrowers party thereto, the other Guarantors party thereto, the Administrative Agent, the other agents party thereto, and the Lenders party thereto. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the ABL Loan Agreement.

WHEREAS, Section 11.3 of the ABL Loan Agreement provides that, upon the Obligors’ request, certain provisions of the ABL Loan Agreement may be amended with the consent of the Administrative Agent and the Required Lenders.

WHEREAS, the Obligors acknowledge that they have not made a scheduled payment of interest due and payable under the Term Loan Facility on January 31, 2018, and as a result of such nonpayment, an event of default has occurred under the Term Loan Facility (the “**First Term Loan Default**”), and the First Term Loan Default constitutes an Event of Default under the ABL Loan Agreement.

WHEREAS, the Obligors acknowledge that they have not made a scheduled payment of interest due and payable under the Term Loan Facility on February 28, 2018, and as a result of such nonpayment, an event of default has occurred under the Term Loan Facility (the “**Second Term Loan Default**”, and together with the First Term Loan Default, collectively, the “**Term Loan Defaults**”), and the Second Term Loan Default will constitute an Event of Default under the ABL Loan Agreement.

WHEREAS, the Obligors have requested, and the Term Loan Agent and the Lenders (as such term is defined in the Term Loan Agreement) under the Term Loan Facility (the “**Forbearing Term Loan Parties**”) have agreed, to forbear from exercising certain rights and remedies in respect of the Term Loan Defaults for a limited period of time.

WHEREAS, the Obligors have requested that the Administrative Agent and the Lenders forbear from exercising their rights and remedies in respect of the Stipulated Defaults (as defined below).

WHEREAS, the Administrative Agent and the Lenders party hereto are willing to forbear from exercising their rights and remedies in respect of the Stipulated Defaults solely for the period, on the terms and subject to the conditions specified herein.

NOW, THEREFORE, in consideration of the premises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. Amendment. Effective upon the Seventh Amendment Effective Date (as defined below), the parties hereto hereby agree to the amendments to the ABL Loan Agreement set forth below:

(a) Section 1 of the ABL Loan Agreement is hereby amended by adding the following definitions:

“*Amendment No. 7*” shall mean the Amendment No. 7 to this Agreement, dated as of March 7, 2018, by and among Holdings, the Administrative Borrower, the other Obligors party thereto, the Administrative Agent, and the Lenders party thereto.

“*Seventh Amendment Effective Date*” shall have the meaning set forth in Amendment No. 7.

(b) Section 1 of the ABL Loan Agreement is hereby amended by amending and restating the definition of “Reduced Cash Management Event Trigger Period” in its entirety as follows:

““*Reduced Cash Management Event Trigger Period*” shall mean the period of time beginning from the Sixth Amendment Effective Date and ending on the earlier of (a) March 14, 2018, (b) the commencement of an Insolvency Proceeding with respect to any Borrower or Guarantor, (c) the occurrence and continuation of any Default or Event of Default other than the Stipulated Defaults (as defined in Amendment No. 7) and (d) so long as the condition precedent to borrow Delayed 2018 Incremental Term Loans (as defined in the Term Loan Incremental Amendment (as defined in Amendment No. 5)) set forth in Section 6(b) of the Term Loan Incremental Amendment (as defined in Amendment No. 5) is satisfied, the Business Day after such condition precedent is satisfied, unless the full amount of Delayed 2018 Incremental Term Loans (as defined in the Term Loan Incremental Amendment (as defined in Amendment No. 5)) available for borrowing on such date in accordance with the Term Loan Incremental Amendment (as defined in Amendment No. 5) are borrowed on or prior to such Business Day.

Section 2. Representations and Warranties. Each Borrower and Subsidiary Guarantor, and where applicable, Holdings, represents and warrants to the Administrative Agent and the Lenders, as of the Seventh Amendment Effective Date before and after giving effect to the Amendment, that:

(a) all representations and warranties contained in Section 8 of the ABL Loan Agreement (other than in Section 8.12(d) and Section 8.16 thereof) and in the other Financing Agreements are true and correct in all material respects (except where qualified by materiality, in which case such representations and warranties that are qualified by materiality are true and correct in all respects) with the same effect as though such representations and warranties had been made on and as of the Seventh Amendment Effective Date, except to the extent that such representations and warranties expressly

relate solely to an earlier date (in which case such representations and warranties are true and accurate in all material respects (except where qualified by materiality, in which case such representations and warranties that are qualified by materiality are true and correct in all respects) on and as of such earlier date);

(b) no Default or Event of Default exists or has occurred and is continuing on and as of the Seventh Amendment Effective Date other than the Stipulated Defaults (as defined below); and

(c) the execution, delivery, performance or effectiveness of this Amendment will not (a) impair the validity, effectiveness or priority of the Liens granted pursuant to any Financing Agreement, and such Liens continue unimpaired with the same priority to secure repayment of all of the applicable Obligations, whether heretofore or hereafter incurred, or (b) require that any new filings be made or other action taken to perfect or to maintain the perfection of such Liens.

Section 3. Conditions to Effectiveness. The effectiveness of this Amendment shall be subject to the satisfaction or waiver of the following conditions precedent (the date upon which this Amendment becomes effective, the “*Seventh Amendment Effective Date*”):

(a) Certain Documents. The Administrative Agent shall have received each of the following, each dated the Seventh Amendment Effective Date unless otherwise indicated or agreed to by the Administrative Agent and each in form and substance reasonably satisfactory to the Administrative Agent:

(i) this Amendment executed by Holdings, the Administrative Borrower, the other Borrowers, the other Guarantors, the Administrative Agent and all Required Lenders;

(ii) a favorable opinion of Milbank, Tweed, Hadley & McCloy LLP in form and substance satisfactory to the Administrative Agent;

(iii) certified copies of resolutions of the board of directors (or their functional equivalent) of each Obligor approving the execution, delivery and performance of this Amendment and the other documents to be executed in connection herewith;

(iv) a certificate of the secretary, assistant secretary or other officer of each Obligor dated the Seventh Amendment Effective Date, certifying (A) that attached thereto is a true and complete copy of each organizational document of such Obligor, as applicable, and that either (x) such organizational documents have not been altered since delivery of such documents on the Closing Date (including certification, if any, by the Secretary of State of the state of organization delivered on the Closing Date) or with respect to TMRI, Inc. and Remington Arms Distributions Company, LLC, the date it became an Obligor or (y) such organizational documents are in full force and effect on the date hereof, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the

Board of Directors or similar governing body of such Obligor, as applicable, authorizing the execution, delivery and performance of this Amendment, and that such resolutions have not been modified, rescinded or amended and are in full force and effect and (C) as to the incumbency and specimen signature of each officer executing this Amendment or any other document delivered in connection herewith on behalf of such Obligor (together with a certificate of another officer as to the incumbency and specimen signature of the secretary or assistant secretary executing the certificate in this clause (iv));

(v) a certificate as to the good standing of each Obligor, as of a recent date, from such Secretary of State (or other applicable Governmental Authority);

(vi) such other agreements, documents and instruments as the Administrative Agent may reasonably request (including bring-down good standing certificates), in each case in form and substance reasonably satisfactory to Administrative Agent; and

(vii) a certificate of an officer of the Administrative Borrower (A) to the effect that each of the conditions set forth in this Section 3 have been satisfied, both before and after giving effect to the Amendment, and (B) attaching a true and complete copy of the executed agreements referred to in clauses (d) and (e) below.

(b) Fees and Expenses Paid. The Lead Arranger, the Administrative Agent and the Lenders shall have received all fees and other amounts due and payable on or prior to the Seventh Amendment Effective Date, including, to the extent invoiced, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Administrative Borrower on or prior to the Seventh Amendment Effective Date hereunder or under any other Financing Agreement (including (1) fees and expenses of Skadden, Arps, Slate, Meagher & Flom LLP as set forth on the invoice dated February 28, 2018 and (2) fees and expenses of FTI Consulting, Inc. as set forth on the invoice dated February 28, 2018).

(c) No Default. No Default or Event of Default exists or has occurred and is continuing on and as of the Seventh Amendment Effective Date other than the Stipulated Defaults (as defined below).

(d) Term Loan Forbearance. The Borrowers and the Guarantors shall have entered into that certain Term Loan Forbearance Agreement, dated as of March 5, 2018, with the Forbearing Term Loan Parties, in form and substance acceptable to the Administrative Agent (such agreement, the “**Term Loan Forbearance**”), pursuant to which the Forbearing Term Loan Parties have agreed to forbear from exercising their rights and remedies in respect of the Term Loan Defaults, and that such term Loan Forbearance Agreement shall have become effective prior to or concurrently with this Amendment..

(e) Restructuring Support Agreement Amendment. The Administrative Borrower and Holdings shall have entered into that certain First Amendment to Restructuring Support Agreement, dated as of March 5, 2018, with the creditors party thereto, in form and substance acceptable to the Administrative Agent (such amendment, the “**Restructuring Support Agreement Amendment**”), pursuant to which the parties thereto have agreed to extend certain milestones set forth in that certain Restructuring Support Agreement, dated as of February 11, 2018, by and among the Administrative Borrower, Holdings and the creditors party thereto, and that such Restructuring Support Agreement Amendment shall have come effective prior to or concurrently with this Amendment.

Section 4. Expenses. The Administrative Borrower agrees to reimburse the Administrative Agent for its and the Lead Arranger’s reasonable out-of-pocket expenses incurred by them (a) in connection with this Amendment, including the reasonable fees, charges and disbursements of Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the Administrative Agent and (b) for the reasonable fees, charges and disbursements of FTI Consulting, Inc., as financial advisor to the Administrative Agent.

Section 5. Agreement to Forbear.

(a) Each Borrower and Guarantor acknowledges and agrees that (i) as of the date hereof, the Obligations include, without limitation, the amounts set forth on Schedule I attached hereto on account of the outstanding unpaid amount of principal of, accrued and unpaid interest on, and fees and premiums or penalties related to, the Loans and Letters of Credit, (ii) such Borrower or Guarantor is truly and justly indebted to the Lenders and the Administrative Agent for the Obligations without defense, counterclaim or offset of any kind, and such Borrower or Guarantor ratifies and reaffirms the validity, enforceability and binding nature of such Obligations.

(b) The Administrative Agent and Lenders agree that beginning from the date hereof and ending on the earliest of (w) March 14, 2018, (x) the termination of the forbearance of the Term Loan Defaults provided under the Term Loan Forbearance Agreement, (y) the commencement of an Insolvency Proceeding with respect to any Borrower or Guarantor or (z) the occurrence and continuation of any Default or Event of Default other than the Stipulated Defaults (such period, the “**Forbearance Period**”), they will not, solely by reason of the existence of the Term Loan Defaults, which constitute Defaults or Events of Default pursuant to Section 10.1(i) of the ABL Loan Agreement (such Defaults or Events of Default, the “**Stipulated Defaults**”), (i) exercise any right or remedy available to the Administrative Agent or any Lender under the ABL Loan Agreement, any other Financing Agreement, the UCC or other applicable law, (ii) accelerate the payment of any of the Obligations, (iii) terminate the Commitments, (iv) demand payment from any Guarantor under its respective Guaranty, (v) repossess or take any actions to commence repossession of any of the Collateral, (vi) foreclose upon or take any actions to commence foreclosure upon any of the Administrative Agent’s security interests in and Liens upon any of the Collateral, (vii) issue any instructions to depositary institutions party to Deposit Account Control Agreements with respect to control over dispositions from Blocked Accounts, (viii) contact any Account Debtor, (ix) charge the Default Rate with respect to the

Obligations, (x) declare that Loans may not be continued as or converted to Eurodollar Rate Loans, (xii) require the Borrowers to cash collateralize any Letter of Credit Obligations or (xiii) use its power of attorney granted pursuant to Section 7.5 of the ABL Loan Agreement, in each case, for the avoidance of doubt, other than as permitted for reasons other than the existence of the Stipulated Defaults.

(c) In addition to the foregoing, during the Forbearance Period, the Administrative Agent and the Lenders agree that, solely by reason of the existence of the Stipulated Defaults, for all purposes of the ABL Loan Agreement and the other Financing Agreements, (i) the Stipulated Defaults shall be deemed not to exist and (ii) in connection with the making of any Loan or the issuance of any Letter of Credit, the condition precedent specified in Section 4.2(c) of the ABL Loan Agreement shall be waived in respect of the Stipulated Defaults.

(d) Each Borrower and Guarantor acknowledges that the Administrative Agent and the Lenders party hereto have not waived, are not by this Amendment waiving, and have no intention of waiving, any Events of Default which may be continuing on the date hereof (including the Stipulated Defaults) or any Events of Default which may occur after the date hereof (whether the same or similar to the Stipulated Defaults or otherwise), and the Administrative Agent and the Lenders have not agreed to forbear with respect to any of their rights or remedies concerning any Events of Default occurring at any time other than, during the Forbearance Period, the Stipulated Defaults to the extent expressly set forth herein. For the avoidance of doubt, except as expressly set forth herein, (i) nothing contained in this Amendment shall be construed to limit or affect the right of the Administrative Agent and the Lenders to bring or maintain any action to enforce any term or provision of any Financing Agreement, or to file or record instruments of public record (or take other action) to perfect or further protect the Liens and security interests granted by the Borrowers and the Guarantors to the Administrative Agent and (ii) during the Forbearance Period, the Borrowers, Guarantors and their Subsidiaries may not take any action that would be prohibited under any Financing Agreement during the occurrence of a Default or Event of Default, which shall not prohibit any action that is only prohibited during the continuance of the Stipulated Defaults.

(e) Each Borrower and Guarantor acknowledges and agrees that, after the Forbearance Period, the agreement of the Lenders and the Administrative Agent to forbear from exercising their rights and remedies in respect of the Stipulated Defaults shall cease and be of no further force or effect, and the Administrative Agent and the Lenders shall be entitled to immediately exercise their rights and remedies, subject to the terms of the ABL Loan Agreement, the other Financing Agreements and applicable law, all without further notice or demand, in respect of the Stipulated Defaults, if then existing, or any other Event of Default then existing.

(f) This Amendment shall not, and shall not be deemed to, establish a custom or course of dealing (including, without limitation, the establishment of a custom or course of dealing requiring the Administrative Agent or any Lender to notify the Borrowers and Guarantors of (i) any Default or Event of Default, (ii) their obligations under the ABL Loan Agreement, or (iii) the exercise of any rights of the Administrative Agent or any other Lender

under the ABL Loan Agreement, any of the other Financing Agreements, or at law or in equity) and any discussions (whether written or oral) that have occurred or may occur are not, and any actions taken or not taken by the Administrative Agent or any other Lender, shall not be deemed to be, a waiver, limitation or postponement of any provision of, or of any rights and remedies of the Administrative Agent or any other Lender under the ABL Loan Agreement, any of the other Financing Agreements or at law or in equity, all of which rights and remedies hereby are expressly reserved.

Section 6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all of which when taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile transmission or by email in Adobe “.pdf” format shall be effective as delivery of a manually executed counterpart hereof.

Section 7. Applicable Law. The validity, interpretation and enforcement of this Amendment and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York but excluding any principles of conflicts of law or other rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of New York.

Section 8. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

Section 9. Effect of Amendment. Except as expressly set forth herein, this Amendment shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the ABL Loan Agreement or any other provision of the ABL Loan Agreement or any other Financing Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect. As of the Seventh Amendment Effective Date, each reference in the ABL Loan Agreement to “*this Agreement*,” “*hereunder*,” “*hereof*,” “*herein*,” or words of like import, and each reference in the other Financing Agreements to the ABL Loan Agreement (including, without limitation, by means of words like “*thereunder*,” “*thereof*” and words of like import), shall mean and be a reference to the ABL Loan Agreement as amended hereby, and this Amendment and the ABL Loan Agreement shall be read together and construed as a single instrument. This Amendment shall constitute a Financing Agreement.

The parties hereto acknowledge and agree that the amendment of the ABL Loan Agreement pursuant to this Amendment and all other Financing Agreements amended and/or executed and delivered in connection herewith shall not constitute a novation of the ABL Loan Agreement and the other Financing Agreements as in effect prior to the Seventh Amendment Effective Date.

Section 10. Acknowledgement and Affirmation. Each of Holdings, the Administrative Borrower, the other Borrowers and the other Guarantors hereby (i) expressly acknowledges the terms of the ABL Loan Agreement as amended hereby, (ii) reaffirms its prior grant and the validity of the Liens granted by it pursuant to the Financing Agreements, with all

such Liens continuing in full force and effect after giving effect to this Amendment, (iii) ratifies and affirms after giving effect to this Amendment its obligations under the Financing Agreements (including guarantees and security agreements) executed by Holdings, the Administrative Borrower, such other Borrowers and/or such other Guarantors and (iv) after giving effect to this Amendment, acknowledges, renews and extends its continued liability under all such Financing Agreements and agrees such Financing Agreements remain in full force and effect.

Section 11. Roles. It is agreed that Bank of America, N.A., Regions Bank and Wells Fargo Bank, National Association will act as joint lead arrangers and joint bookrunners (collectively, the “**Lead Arrangers**”), Bank of America, N.A. and Wells Fargo Bank, National Association will act as co-collateral agents, and Regions Bank and Wells Fargo Bank, National Association will act as co-syndication agents for this Amendment.

Section 12. WAIVER OF CLAIMS. IN CONSIDERATION OF THE AGREEMENTS CONTAINED HEREIN OF THE ADMINISTRATIVE AGENT AND EACH OF THE LENDERS PARTY HERETO AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, EACH BORROWER AND EACH GUARANTOR PARTY HERETO, EACH ON BEHALF OF ITSELF AND ITS SUCCESSORS, ASSIGNS AND EACH OF THEIR PRESENT AND FORMER SUBSIDIARIES, DIVISIONS, PREDECESSORS, DIRECTORS AND OFFICERS (SUCH PERSONS BEING HEREINAFTER REFERRED TO COLLECTIVELY AS THE “RELEASING PARTIES,” AND EACH INDIVIDUALLY AS A “RELEASING PARTY”), AND EXCEPT FOR THE ADMINISTRATIVE AGENT’S AND EACH OTHER SECURED PARTY’S EXPRESS OBLIGATIONS UNDER THE FINANCING AGREEMENTS YET TO BE PERFORMED IN ACCORDANCE WITH THE TERMS THEREOF, HEREBY, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ABSOLUTELY, UNCONDITIONALLY AND IRREVOCABLY RELEASES, REMISES AND FOREVER DISCHARGES THE ADMINISTRATIVE AGENT AND THE OTHER SECURED PARTIES, AND EACH OF THEIR SUCCESSORS AND ASSIGNS, AND EACH OF THEIR PRESENT AND FORMER MEMBERS, SHAREHOLDERS, AFFILIATES, SUBSIDIARIES, DIVISIONS, PREDECESSORS, DIRECTORS, OFFICERS, ATTORNEYS, EMPLOYEES, AGENTS AND OTHER REPRESENTATIVES (SUCH PERSONS BEING HEREINAFTER REFERRED TO COLLECTIVELY AS THE “RELEASEES,” AND EACH INDIVIDUALLY AS A “RELEASEE”), OF AND FROM ALL DEMANDS, ACTIONS, CAUSES OF ACTION, SUITS, COVENANTS, CONTRACTS, CONTROVERSIES, AGREEMENTS, PROMISES, SUMS OF MONEY, ACCOUNTS, BILLS, RECKONINGS, DAMAGES AND ANY AND ALL OTHER CLAIMS, COUNTERCLAIMS, DEFENSES, RIGHTS OF SET OFF, DEMANDS AND LIABILITIES WHATSOEVER (EACH INDIVIDUALLY, A “CLAIM,” AND COLLECTIVELY, “CLAIMS”) OF EVERY NAME AND NATURE, KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, AS OF THE DATE OF THIS AMENDMENT, BOTH AT LAW AND IN EQUITY, WHICH ANY BORROWER OR GUARANTOR OR ANY OF THEIR RESPECTIVE SUCCESSORS, ASSIGNS OR RELEASING PARTIES MAY NOW OR HEREAFTER OWN, HOLD, HAVE OR CLAIM TO HAVE AGAINST THE RELEASEES OR ANY OF THEM FOR, UPON, OR

BY REASON OF ANY CIRCUMSTANCE, ACTION, CAUSE OR THING WHATSOEVER WHICH ARISES AT ANY TIME ON OR PRIOR TO THE DAY AND DATE OF THIS AMENDMENT, IN EACH CASE FOR OR ON ACCOUNT OF, OR IN RELATION TO, OR IN ANY WAY IN CONNECTION WITH ANY OF THE ABL LOAN AGREEMENT, OR ANY OF THE OTHER FINANCING AGREEMENTS OR TRANSACTIONS HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO. EACH BORROWER AND EACH GUARANTOR PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT THE RELEASE SET FORTH ABOVE MAY BE PLEADED AS A FULL AND COMPLETE DEFENSE AND MAY BE USED AS A BASIS FOR AN INJUNCTION AGAINST ANY ACTION, SUIT OR OTHER PROCEEDING WHICH MAY BE INSTITUTED, PROSECUTED OR ATTEMPTED IN BREACH OF THE PROVISIONS OF SUCH RELEASE. EACH BORROWER AND EACH GUARANTOR AGREES THAT NO FACT, EVENT, CIRCUMSTANCE, EVIDENCE OR TRANSACTION WHICH COULD NOW BE ASSERTED OR WHICH MAY HEREAFTER BE DISCOVERED SHALL AFFECT IN ANY MANNER THE FINAL, ABSOLUTE AND UNCONDITIONAL NATURE OF THE RELEASE SET FORTH ABOVE.

EACH OF THE RELEASING PARTIES HEREBY ABSOLUTELY, UNCONDITIONALLY AND IRREVOCABLY, COVENANTS AND AGREES WITH AND IN FAVOR OF EACH RELEASEE THAT IT WILL NOT SUE (AT LAW, IN EQUITY, IN ANY REGULATORY PROCEEDING OR OTHERWISE) ANY RELEASEE ON THE BASIS OF ANY CLAIM RELEASED, REMISED AND DISCHARGED BY ANY RELEASING PARTY PURSUANT TO THIS SECTION 12. IF ANY RELEASING PARTY VIOLATES THE FOREGOING COVENANT, EACH BORROWER AND EACH GUARANTOR PARTY HERETO, FOR ITSELF AND ITS SUCCESSORS AND ASSIGNS, AND EACH OF THEIR PRESENT AND FORMER SUBSIDIARIES, DIVISIONS, PREDECESSORS, DIRECTORS AND OFFICERS, AGREES TO PAY, IN ADDITION TO SUCH OTHER DAMAGES AS ANY RELEASEE MAY SUSTAIN AS A RESULT OF SUCH VIOLATION, ALL ATTORNEYS' FEES AND COSTS INCURRED BY ANY RELEASEE AS A RESULT OF SUCH VIOLATION.

EACH OF THE RELEASING PARTIES HEREBY ACKNOWLEDGES THAT THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT TO ENTER INTO THIS AMENDMENT, THAT EACH RELEASEE HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AMENDMENT, AND THAT EACH RELEASEE WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH OF THE RELEASING PARTIES HEREBY FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THE TERMS OF THIS SECTION 12 WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY ENTERS INTO THE WAIVER CONTAINED IN THIS SECTION 12 FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 12 AND EXECUTED BY EACH OF THE PARTIES HERETO).

THE RELEASING PARTIES ARE FULLY AWARE OF THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

EACH OF THE RELEASING PARTIES AGREES TO VOLUNTARILY WAIVE THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542 (OR UNDER ANY LAW OF ANY STATE OR TERRITORY OF THE UNITED STATES, OR PRINCIPLE OF COMMON LAW, OR UNDER THE LAW OF ANY FOREIGN COUNTRY, THAT IS SIMILAR, COMPARABLE OR EQUIVALENT TO SECTION 1542 OF THE CALIFORNIA CIVIL CODE) WITH RESPECT TO THE RELEASES AND WAIVERS SET FORTH IN THIS SECTION 12.

[Signature pages follow]